Regd Off: 1B, 1st Floor, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai 400 020
Tel: 91 22 4354 8200; Fax: 91 22 2201 9051

June 25, 2015

To

The Secretary **BOMBAY STOCK EXCHANGE LIMITED,** P J Towers Dalal Street, Fort, Mumbai 400 001	**NATIONAL STOCK EXCHANGE OF INDIA LIMITED** Listing Department Exchange Plaza, 5th Floor, Bandra-kurla Complex, Bandra (East), Mumbai – 400 051.
Company Code No. 531595	**Company Code CGCL**

Dear Sir,

Sub: Notice and Annual Report 2014-15 along with certificate under Clause 49 of Listing Agreement.

As required under Clause 31 of the Listing Agreement, please find enclosed herewith 6 (six) copies (duly certified) of Notice for calling the 21st Annual General Meeting of the Company, Directors and Auditors' Report, Balance Sheet and Profit & Loss account (Standalone and Consolidated) along with Form A for the year ended March 31, 2015.

Further, as required under Clause 49 of the Listing Agreement we are enclosing a certificate received from a practicing Company Secretary regarding compliance of conditions of Corporate Governance.

This is for your information and record.

Thanking you,

Yours faithfully
For CAPRI GLOBAL CAPITAL LIMITED

Capri Global Capital Limited Mumbai

(HARISH AGRAWAL)
SENIOR VICE PRESIDENT & COMPANY SECRETARY

Encl: a/a

Regd Off: 1B, 1st Floor, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai 400 020
Tel: 91 22 4354 8200; Fax: 91 22 2201 9051

FORM A

1.	Name of the Company	Capri Global Capital Limited
2.	Annual financial statements for the year ended	31st March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	**Signed by-**	
	Executive Director	Sunil Kapoor Executive Director
	Associate Director - Finance & Accounts	Gaurang Shah Associate Director – Finance & Accounts
	Auditor of the company	For M/s. Karnavat & Co., Chartered Accountants Viral Joshi Partner
	Chairman of Audit Committee	Beni Prasad Rauka Chairman of Audit Committee

Place: Mumbai
Date: May 09, 2015

ALWYN D'SOUZA & CO.

COMPANY SECRETARIES

Annex-103, Dimple Arcade, Asha Nagar, Kandivli (E), Mumbai 400101.**Tel**: 022-28549355

Br Off: D-003, Gr. Flr, Indraprasta, Poonam Vihar, Mira Rd (E) Thane 401107.**Tel**: 28125781

Website : **www.alwynjay.com** ; **E-mail: alwyn.co@gmail.com** ; **Mob**: 09820465195 ;

To the Members of

CAPRI GLOBAL CAPITAL LIMITED

1. We have examined the compliance of the conditions of Corporate Governance by Capri Global Capital Limited, for the financial year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with the relevant Stock Exchanges (hereinafter referred to as 'Clause 49').

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

3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the company has complied with the condition of Corporate Governance as stipulated in Clause 49.

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

Place : Mumbai

Date : 09.05.2015

Office Address :

Annex-103, Dimple Arcade,

Asha Nagar, Kandivli (E),

Mumbai 400101.

Alwyn D'souza & Co. Mumbai Company Secretaries

ALWYN D'SOUZA & Co.,

Company Secretaries

(Alwyn P D'souza FCS.5559)

(Proprietor)

Certificate of Practice No.5137

Capri Global Capital Limited

(formerly known as Money Matters Financial Services Limited)
CIN: L65921MH1994PLC173469
Regd. Office: 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai – 400020
E-mail: investor.relation@cgcl.co.in, Website: www.cgcl.co.in,
Tel. No.:- +91 22 43548200 Fax No. - +91 22 22019051

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of Capri Global Capital Limited ('the Company') will be held at Walchand Hirachand Hall, Indian Merchants' Chamber, LNM IMC Bldg., Opp. Churchgate Station, Churchgate, Mumbai-400020 on Saturday, July 18, 2015 at 12.00 Noon, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

   a. the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account of the Company for the financial year ended and the Reports of the Board of Directors and Auditors thereon.

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of Auditors thereon.

2. To declare Dividend on Equity Shares of the Company for the Financial Year 2014-2015.

3. To appoint a Director in place of Mr. Rajesh Sharma (DIN: 00020037) who retires by rotation and being eligible offers himself for re-appointment.

4. To appoint Auditors to hold office from the conclusion of this meeting, until the conclusion of the Twenty Sixth Annual General Meeting and to fix their remuneration and pass the following resolution as an **Ordinary Resolution** with or without modification thereof:

   "RESOLVED THAT pursuant to provisions of Section 139 of Companies Act, 2013 and rules made thereunder, as amended from time to time, M/s. Karnavat & Co., Chartered Accountants, Mumbai, (ICAI Firm Registration No. 104863W), be and are hereby appointed as Auditors for a term of five years i.e. from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty sixth AGM (subject to ratification of their appointment at every AGM), at such term and remuneration as may be agreed upon between the Audit Committee/ the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby approves the re-appointment and terms of remuneration of Mr. Sunil Kapoor (DIN 01436404) as the Executive Director of the Company for one year with effect from January 24, 2015 to January 23, 2016, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter refer to as 'the Board' which term shall be deemed to include Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment/remuneration in such manner as may be agreed to between the Board and Mr. Sunil Kapoor.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution and/ or to make modifications as may be deemed to be in the best interest of the Company. "

By Order of the Board of Directors

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place: Mumbai
Dated: May 09, 2015

Registered Office:
1-B, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines,
Mumbai 400020.

NOTES:

1. **A member entitled to attend and vote is entitled to appoint a proxy(s) to attend and vote (on poll) instead of himself and a proxy(s) need not be a member of the company.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The Explanatory Statement pursuant to sub-section (1) of Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto and forms part of the Notice.

3. Register of Members and the Share Transfer Books of the Company will remain closed between Saturday, July 11, 2015 to July 18, 2015 (both days inclusive).

4. The payment of final dividend, upon declaration by the shareholders at the Annual General Meeting, will be made on or after July 23, 2015, as under:

   a) to all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Ltd (NSDL) and the Central Depository Services (India) Ltd. (CDSL) at the closure of business hours on July 10, 2015, and

   b) to all those shareholders holding shares in physical form after giving effect to all the valid share transfers lodged with the Company before the closing hours on July 10, 2015.

5. Members holding shares in physical form are advised to furnish, on or before July 10, 2015, particulars of their bank account, if not done already or if it is changed, to the Company to incorporate the same in the dividend warrants/payment instruments.

6. In respect of cases, where the payments to the shareholders holding shares in dematerialised form are made by dividend warrants/ payment instruments, particulars of bank account registered with their depository participants will be considered by the Company for printing the same on the dividend warrants/ payment instruments.

7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Company i.e. www.cgcl.co.in, to M/s. MCS Share Transfer Agent Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

8. The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

   Instructions for members for voting electronically are as under:-

   (i) The voting period begins on Wednesday, July 15, 2015 (9.00 a.m.) and ends on Friday, July 17, 2015 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 11, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

   (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

   (iii) Click on Shareholders.

   (iv) Now Enter your User ID

      a. For CDSL: 16 digits beneficiary ID,

      b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of **Capri Global Capital Limited.**

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

9. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in, under help section or write an email to helpdesk.evoting@cdslindia.com

10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on July 11, 2015.

11. Mr. Dinesh Deora, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

12. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.

13. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

14. The Result alongwith the Scrutinizer's Report shall be placed on the Company's website: www.cgcl.co.in and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by Chairman, and the same shall be communicated to the BSE & NSE.

15. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days except Saturdays between 10.30 a.m. and 1.00 p.m., up to the date of the AGM.

16. The members are requested to note:

    i. **Change of Address/ Bank Details:** Members holding shares in physical form are requested to inform M/s. MCS Share Transfer Agent Limited (Company's Registrar & Transfer Agent), immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.

    ii. Section 72 of the Companies Act, 2013, provides for **Nomination by the Shareholders** of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s. MCS Share Transfer Agent Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.

    iii. Members seeking any information with regards to the Accounts, are requested to write to the Company at an early date, as to enable the Management to keep the information ready at the meeting.

    iv. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):

        (a) Members holding shares in dematerialized form, their DP & Client ID Numbers.

        (b) Members holding shares in physical form their folio numbers.

        (c) Copy of the Annual Report & Notice.

        (d) The Attendance slip duly completed as per the specimen signature lodged with the Company.

        (e) Member Companies / Institutions are requested to send a copy of the resolution of their Board/Governing Body, authorising their representative to attend and vote at the Annual General Meeting.

EXPLANATORY STATEMENT

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), sets out all material facts relating to the business mentioned at the item 5 of the accompanying Notice dated May 9, 2015.

ITEM NO. 5

The Board of Directors at their meeting held on December 17, 2014 had approved the re-appointment of Mr. Sunil Kapoor as Executive Director of the Company for a period of one year, with effect from January 24, 2015, subject to the approval of Members.

Mr. Sunil Kapoor was appointed as an Executive Director of the Company for a period of one year with effect from January 24, 2014. The Board at its meeting held on December 17, 2014 had passed a resolution and re-appointed Mr. Sunil Kapoor as an Executive Director with effect from 24th January, 2015 upto 23rd January, 2016, for further period of one year.

Sunil Kapoor has more than 24 years of experience with leading global organizations. He is a qualified Chartered Accountant, Cost Accountant and a Commerce graduate from Shri Ram College of Commerce, Delhi University. He has extensive experience and expertise across various functions of business such as Operations, Credit (Underwriting), Collections, Sales, Distribution, and Risk & Finance.

During his professional career, he has been associated with several leading global organizations such as AIG, Bharti AXA Life Insurance, General Electric (GE), Citigroup, American Express (AMEX), and Godfrey Phillips. During his stint with these multinationals, he has demonstrated strong leadership skills and has successfully developed the business strategy, built up a team of capable executives, implemented new operating systems and risk analytics. During his current stint with Capri Global he has strengthened the reach of the MSME vertical and has launched the direct to customer model to deliver personalized and quick services.

The principal terms and conditions of Mr. Sunil Kapoor's appointment as Executive Director ('ED') are as follows:

I. Tenure of appointment

For a period of one year commencing on January 24, 2015 to January, 2016.

II. Nature of Duties

The ED shall devote his whole time and attention to the business of the Company and exercise such powers and carry out such duties as may be entrusted to him by the Board from time to time, subject to superintendence, control and direction of the Board and in the best interest of the business of the Company and the business of any one or more of its subsidiaries , including performing duties as assigned by the Board from time to time by serving on the boards of such subsidiaries or any other executive body or any committee of such company.

III. Remuneration

All inclusive salary of ₹1.10 Crores per annum which includes all benefits and reimbursements as may be permitted under the applicable tax laws.

IV. Performance Incentive

As may be determined by the Board or its Committee thereof in each year.

V. Reimbursement

While posted at Mumbai, house rent shall be reimbursed, at actual or ₹12 Lakhs per annum whichever is lower.

VI. Perquisites

a. Medical insurance coverage for self and family as per the rules of the Company.

b. Preventive medical check-up for self as per the policy of the Company.

c. Term Insurance Policy as per policy of the Company.

d. Employees Stock Options – As may be decided by the Nomination & Remuneration Committee / Board of Directors from time to time.

VII. Other benefits

a. Company shall provide a car with driver for official use and all expenses relating to fuel, maintenance and driver will be reimbursed on actual basis.

b. Company shall provide mobile and telephone facility at office.

VIII. Other terms and conditions

a. The terms & conditions of the appointment of ED may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit, so as not to exceed the limits specified in Schedule- V of Companies Act, 2013.

b. The appointment may be terminated by giving three months notice on either side or payment in lieu of notice.

c. The employment of ED may be terminated by the Company without notice or payment in lieu of notice:

i. if the ED is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company ; or

ii. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the ED of any of the stipulations contained in the appointment letter to be issued by the Company to the ED; or

iii. in the event the Board expresses its loss of confidence in the ED.

d. In the event the ED is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

e. Upon the termination by whatever means of the ED's employment:

i. The ED shall immediately tender his resignation from office held by him in any subsidiaries companies and other entities without claim for compensation for loss of office;

ii. The ED shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries.

f. He shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof.

g. He shall abide by the Code of Conduct applicable to the Board Members of the Company.

His terms and conditions of re-appointment and remuneration are same as contained the appointment letter and his previous term i.e from January 24, 2014 to January 23, 2015.

He is not related to any of the Directors and Key Managerial Personnel of the Company.

The Board of Directors recommend passing of the resolution set out in item No. 5 of the accompanying notice.

Except Mr. Sunil Kapoor, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

By Order of the Board of Directors

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place: Mumbai
Dated: May 09, 2015

Registered Office:
1-B, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines,
Mumbai-400020

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Re-appointment of Mr. Rajesh Sharma (Item No. 3)

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company.

Mr. Rajesh Sharma shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Rajesh Sharma is founder of the Company and has over two decades of experience in Capital Market and Financial Advisory Services. He has leveraged his expertise and experience to steer the growth of the Company, and within a short span of time, has been instrumental in making it one of the leading financial services players in India. He has rich experience in Corporate Finance, Investment Banking, Merchant Banking and Asset Financing and is an expert in innovating financial products, designing investment strategies for clients and financial risk management.

He is a qualified Chartered Accountant.

He is not related to any of the Directors and Key Managerial Personnel of the Company.

The Board of Directors recommend passing of the resolution set out in item No. 3 of the accompanying notice.

Except Mr. Rajesh Sharma, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in agenda Item No. 3.

Re-appointment of Mr. Sunil Kapoor as Executive Director (Item No. 5)

For the details of Mr. Sunil Kapoor, please refer to the above Explanatory Statement in respect of the Special Business set out at Item Nos. 5 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.

Information pursuant to Clause 49 of the Listing Agreement relating to Directors seeking appointment /re-appointment

Name of the Director	Mr. Rajesh Sharma	Mr. Sunil Kapoor
Date of Birth	February 28, 1970	December 17, 1967
Nationality	Indian	Indian
Date of appointment on the board	May 15, 2007	January 24, 2014
Qualifications	Chartered Accountant	Chartered Accountant and Cost Accountant
Expertise in specific functional area	Two decades of experience in capital markets and financial advisory services.	24 years of experience in financial service sector working across leading global organisations.
Number of shares held in the company	100	Nil
Number of Meetings of the Board attended/ held	5/6	6/6
Directorships held in other public companies (excluding foreign companies and Government Bodies)	Nil	• Capri Global Housing Finance Private Limited • Capri Global Research Private Limited • Capri Global Resources Private Limited • Capri Global Finance Private Limited • Capri Global Distribution Company Private Limited • Capri Global Investment Advisors Private Limited
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	**Audit Committee** Nil **Stakeholders' Relationship Committee** Capri Global Capital Limited-Member **Nomination and Remuneration Committee** Capri Global Capital Limited-Member	**Audit Committee** Nil **Stakeholders' Relationship Committee** Nil **Nomination and Remuneration Committee** Nil

Capri Global Capital Limited

(formerly known as Money Matters Financial Services Limited)
CIN L65921MH1994PLC173469
Registered office:1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai-400020
Tel: 91 22 43548200; Fax: 91 22 2201 9051

ATTENDANCE SLIP

(To be presented at the entrance)

Regd. Folio No./Client ID No. _____

No. of shares held _____

DP ID No. _____

I hereby record my presence at TWENTY FIRST ANNUAL GENERAL MEETING of the Capri Global Capital Limited, held on Saturday, 18th day of July, 2015 at 12.00 noon at Walchand Hirachand Hall, Indian Merchants' Chamber, LNM IMC Bldg., Opp. Churchgate Station, Churchgate, Mumbai-400020

_____ _____

Member's/ Proxy's name in BLOCK Letters Signature of Member/Proxy

NOTE : Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copies of the Annual Report to the meeting.

Capri Global Capital Limited

(formerly known as Money Matters Financial Services Limited)
CIN L65921MH1994PLC173469
Registered office:1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai-400020
Tel: 91 22 43548200; Fax: 91 22 2201 9051

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:	

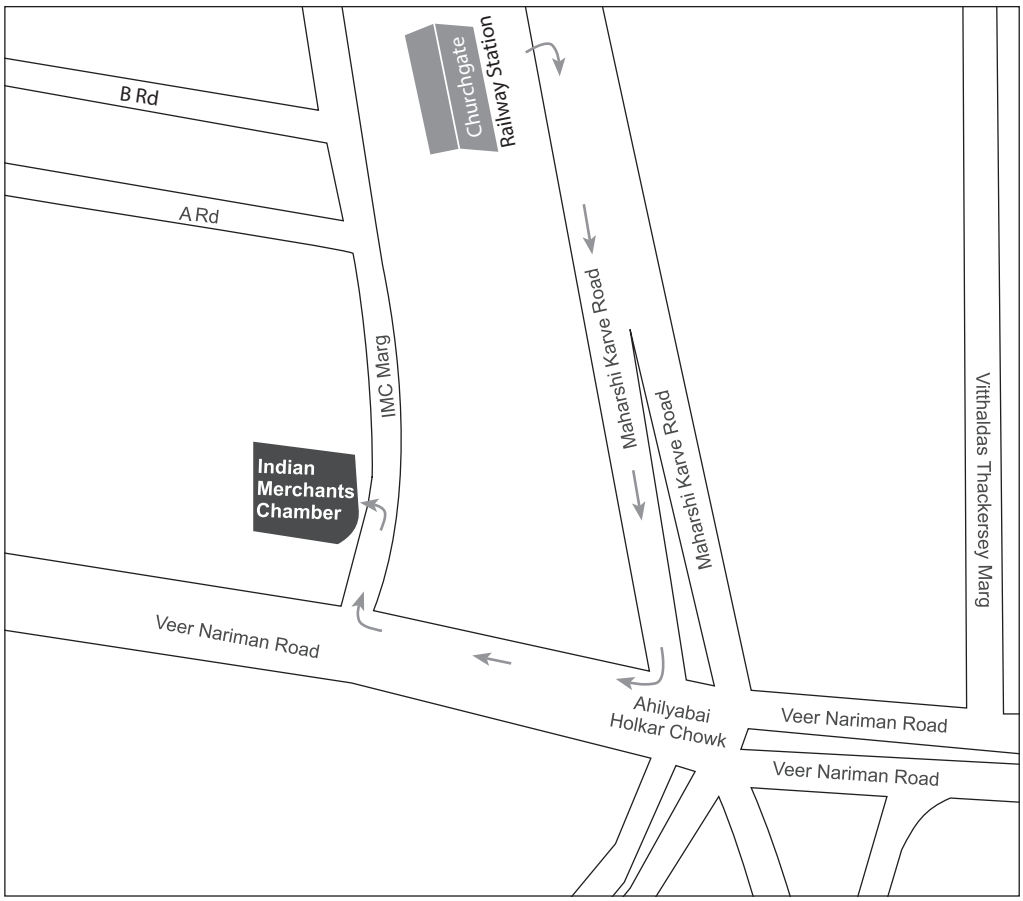
I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. _____ of _____ having e-mail id. _____, or failing him,
2. _____ of _____ having e-mail id. _____, or failing him,
3. _____ of _____ having e-mail id. _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty first Annual General meeting of the Company, to be held on Saturday, 18th day of July, 2015 at 12.00 Noon, at Walchand Hirachand Hall, Indian Merchants' Chamber, LNM IMC Bldg., Opp. Churchgate Station, Churchgate, Mumbai-400020 and at any adjournment thereof in respect of such resolutions as are indicated below:

P.T.O.

Route Map to the Venue of the AGM



* I wish my above Proxy to vote in the manner as indicated below:

Sr. No.	Resolutions	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2015		
2	Declaration of dividend		
3	Re-appointment of Mr. Rajesh Sharma who retires by rotation		
4	Appointment of Auditors and fixation of their remuneration		
5	Re-appointment of Mr. Sunil Kapoor as Executive Director		

Signed this _____ day of _____2015

Affix Revenue Stamp

Signature of shareholder(s): _____

Signature of Proxy holder(s):

_____ (first proxy holder) _____ (second proxy holder) _____ (third proxy holder)

Notes

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the 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.

* This is only optional. Please put 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Capri Global Capital Limited

Annual Report 2014-15

ENHANCING CAPABILITIES. DELIVERING GROWTH.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Non-executive Chairman

Mr. Quintin E. Primo III

Executive Director

Mr. Sunil Kapoor

Directors

Mr. Beni Prasad Rauka
Independent

Ms. Bhagyam Ramani
Independent

Mr. Bhagwati Prasad
Independent

Mr. Mukesh Kacker
Independent

Mr. T. R. Bajalia
Independent

Mr. Rajesh Sharma
Promoter

SENIOR VICE PRESIDENT & COMPANY SECRETARY

Mr. Harish Agrawal

AUDITORS

M/s. Karnavat & Co.,
Chartered Accountants
2A, Kitab Mahal,
192, D. N. Road, Mumbai- 400 001

BANKERS

Axis Bank Limited
Bank of Maharashtra
HDFC Bank Limited
IDBI Bank Limited
Indian Overseas Bank
Kotak Mahindra Bank Limited
Union Bank of India

REGISTRAR AND TRANSFER AGENTS

M/s. MCS Share Transfer Agent Limited,
002, G.F., Kashiram Jamnadas Bldg.,
5, P D'Mello Road,
Masjid East, Mumbai - 400 009
Tel. No. (022) 40206020-24
Fax No. (022) 40206021

REGISTERED OFFICE

1-B, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai- 400 020
Tel. No. (022) 43548200
Fax No. (022) 22019051

CORPORATE OFFICE

4th Floor, Merchants Chambers,
41, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai- 400 020
Tel. No. (022) 40888100
Fax No. (022) 40888170

CORPORATE IDENTIFICATION NUMBER (CIN)

L65921MH1994PLC173469

BOARD COMMITTEES

Audit Committee

Mr. Beni Prasad Rauka
Chairman

Ms. Bhagyam Ramani

Mr. Mukesh Kacker

Mr. T. R. Bajalia

Operations & Borrowing Committee

Mr. Sunil Kapoor
Chairman

Mr. Beni Prasad Rauka

Ms. Bhagyam Ramani

CSR Committee

Ms. Bhagyam Ramani
Chairperson

Mr. Beni Prasad Rauka

Mr. Rajesh Sharma

Mr. Sunil Kapoor

Nomination & Remuneration Committee

Ms. Bhagyam Ramani
Chairperson

Mr. Beni Prasad Rauka

Mr. Rajesh Sharma

Strategic Planning Committee

Mr. Quintin E. Primo III
Chairman

Mr. Rajesh Sharma

Mr. Sunil Kapoor

Mr. T. R. Bajalia

Stakeholders' Relationship Committee

Mr. Beni Prasad Rauka
Chairman

Ms. Bhagyam Ramani

Mr. Rajesh Sharma

ENHANCING CAPABILITIES. DELIVERING GROWTH.

Growth, we believe, is not a destination; it is a progressive journey that seeks to deliver holistic value to all our stakeholders. In this journey, we are enhancing our capabilities, to cross new & iconic milestones and to continuously address the needs – stated & unstated – of our stakeholders.

Steered by our core capabilities, and leveraging the constantly expanding opportunity matrix in MSME funding and realty development sector, we have embarked on a journey to deliver responsible growth over the long term.

It's a journey that is:

- Backed by the best-in-class systems and processes, created through focused initiatives
- Led by the extensive technological systems, put in place through regular investments
- Steered by the strength of dedicated people, nurtured to align with vision for inclusive growth
- Driven by a transformation agenda underlined by evolution as a customer-centric lending organization
- And inspired by a partnership-based ethos that is centered on creating a self-sustaining business eco-system

We seek to usher in a future where growth is the prerogative of every ambitious entrepreneur, not the privilege of a select few. We have charted a growth story that will ensure the collective progress of all our stakeholders by continuously leveraging our inherent strengths and capabilities.

BUILDING ON STRENGTHS TO DELIVER GROWTH

Capri Global is a systemically important non-deposit taking, non-banking finance company (NBFC-ND-SI). The Company is engaged in funding retail customers as well as corporate clients. Our key focus areas are MSME customers and realty developers engaged in residential sector.

A nucleus of strengths

Our continued growth is a result of sound and visionary management, high-end technology and efficient processes, stringent compliance regime coupled with capable and highly talented human capital. With our rigorous risk analytics and strong customer-centric approach, we are able to deliver customized offerings with minimum risk exposure.

With deep-rooted understanding of the customer needs and backed by continuously expanding capacities and capabilities, the Company has developed a unique niche as a low delinquency organization, with a portfolio that has negligible non-performing assets.

Diversified product portfolio

Capri Global is focused on creating quality assets through a diversified product portfolio. The offerings across the MSME segment and Wholesale Lending segment have been listed as follows:

MSME LENDING

- Loans for working capital
- Loans for purchase of equipment and machinery
- Loans for business or capacity expansion
- Term Loans against Property

WHOLESALE LENDING

- Construction finance
- Structured credit for initial funding requirements of projects
- Mezzanine financing
- Short-term and long-term working capital requirements
- Funding for general corporate purposes

Growing reach and presence

The Company's business presence currently extends across Ahmedabad, Bengaluru, Chennai, Delhi, Faridabad, Gurgaon, Ludhiana, Mumbai, Noida, Pune, Rajkot and Surat where it is reaching out to an expanding base of customers through nine branch offices.

Human resource capital

While the current employee strength stands at 216, the Company is continuously investing in expanding its human resource to capitalize on the burgeoning opportunities to deliver growth across its business segments.

₹ 95,168 Lacs
Loan book

₹ 1,03,314 Lacs
Networth

₹ 8,518 Lacs
Profit After Tax

₹ 30,587 Lacs
Disbursements towards MSME Lending segment

₹ 21,075 Lacs
Disbursements towards Wholesale Lending segment

216
Employees

A
Credit Rating

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me great pleasure in presenting you the Annual Report of the Company for FY 2014-15, marking another year of steady growth built on the enhanced capabilities of the organization and its customer.

We stand today at an important juncture in India's progressive trajectory. The revival in economic growth, particularly since the third quarter of FY 2014-15, has once again raised optimism about the country emerging as a shining star not just for the Asian region but the world.

The vision we, at Capri Global, have for tomorrow's India is a nation of promise and prosperity. It is a vision whose actualization depends not just on economic progress but on holistic and inclusive growth. We are, therefore, committed to joining the myriad efforts of the various segments of the Indian society, of which MSMEs have emerged as a vital component, to bring about broad-based development of the nation.

Given the limited access of MSMEs to much-needed funds, non-banking financial institutions are fast assuming an important role in nurturing their progress. Our committed team of professionals, imbibing our customers with trust, faith and mutuality of relationship, is leading our responsible growth charter as we surge confidently forward to create more opportunities for MSME growth in the country.

The foundation we have built for the future promises both sustainable and profitable growth under the direction of our recently established Strategic Planning Committee. The Committee shall create the essential framework for furthering the growth agenda for the Company and its stakeholders, through continued enhancement of our capabilities across the organizational fabric.

Operationally, our aim is to foray more effectively into the MSME sector while continuing to cater to the residential real estate through the Wholesale Lending vertical. We believe that our unique positioning, our special talents, and our high level of understanding of the needs of our MSME customers and the residential real estate sector create for us a strong barrier to competition.

In our efforts to expand our business, sourcing funds play a significant role. In this supply side of our business, we are confident of raising third party funds, through our deep and long-standing connections with investors both in India and abroad. In the Wholesale Lending business, we are keenly exploring joint business opportunities with Capri Investment Group (CIG), the umbrella organization of all Capri affiliated entities.

Capri Global believes that its mandate does not end with multiplying returns to shareholders, and that it must fulfill its larger responsibility towards the society within which it operates through CSR initiatives. Our newly constituted Capri Foundation shall work as an umbrella organization to steer our various CSR programs and projects for the greater good of all the beneficiaries.

Under the stewardship of our able Board and Management, we shall continue to strengthen our focus on deepening our connect with MSMEs to ensure mutual and responsible development. With the continued support of our people, whom I would personally like to thank at this moment, we shall continue to build on the foundation of trust to deliver bigger and better growth opportunities for our customers and other stakeholders.

Going forward, as we accompany our clients on their journey from being aspiring and emerging business professionals to established enterprises, we will keep our eyes firmly focused on the "prize," believing that our organization can produce outstanding financial results while serving the broader community.

We thank you for your interest in, and support of, Capri Global.

Yours truly,

Quintin E. Primo III
Non-executive Chairman

EXECUTIVE DIRECTOR'S MESSAGE

Dear Shareholders,

It is indeed an honor for me to share with you that FY 2014-15, has been an extremely good year for your Company. Our Revenue and Profit after tax were recorded at ₹ 19,216 lacs and ₹ 8,518 lacs, respectively for FY 2014-15. This translates into a growth of 16% and 4%, respectively, over the previous year. The loan book grew by around 30% over the previous year, to close at ₹ 95,168 lacs. Overall, the Company continued moving forward on its transformation agenda, sustaining good results and delivering greater growth. The robust revenue flow that we have reported during FY 2014-15 is, in large measure, attributable to our thrust on the MSME segment, which supplemented the strategic focus on strengthening our capabilities across our people, technology and processes.

During the year in review, we successfully leveraged our strengths to report extremely good performance in the MSME segment. The total MSME loan book nearly doubled to ₹ 44,592 lacs, from ₹ 23,105 lacs in FY 2013-14. Our yields on MSME portfolio are consistent, a clear endorsement of the trust we have built in our customers in this segment.

The performance in the Wholesale Lending segment also remained stable, clocking robust yields, while the loan book in the segment stood at ₹ 50,571 lacs as against ₹ 50,511 lacs in the previous year.

Your Company has successfully reduced Gross and Net NPA levels for the year to 0.97% and 0.88% respectively, from 5.43% and 4.92% recorded in the previous year. Our risk management, assessment capabilities and due diligence have ensured low NPAs.

As a responsible financial institution committed to delivering consistently on the expectations and trust of our customers, it is our constant endeavor to nurture our capabilities in a manner that helps us build close relationships with customers by providing customized solutions to meet their specific needs. Our growing customer base across focused regions stands testimony to the fact that we are on the right track towards holistic and inclusive development of the MSME segment, which we see as a strong facilitator of national progress.

With people a key driver of our business growth strategy, we have focused significantly on recruiting, training and grooming professional talent to reach out to our customers. Today, we are a team of 216 with a culture that is proactive, achievement-oriented and customer-friendly. Our people strength, coupled with our technological edge, empower us with a strong competitive edge in the industry. It has been our constant endeavor to nurture our people, strengthen their domain expertise and enhance their efficiency levels – attributes that have enabled us to clock a faster turnaround in the overall lending process.

As part of our future strategy, we shall continue to further augment our people and technological capabilities, while concurrently expanding our outreach to new geographies to meet the aspirational and business needs of our MSME customers more effectively. With an overall debt demand of ₹ 26 Trillion* in India, the MSME segment offers immense potential for growth. It is our intent to strengthen our presence in this business segment by creating a Direct-to-Customer Sales team to forge direct relationships with our customers. With our continuous efforts towards enhancing our capabilities, we are confident we shall be able to deliver even greater growth, moving forward. *(*As per a report published by International Finance Corporation)*

Going beyond a vast and viable business opportunity, we perceive our business to be a social endeavor too. We see our business as a strong avenue for taking our CSR agenda forward, while ensuring continued growth and profitability for your Company. The Capri Foundation shall continue to steer our CSR agenda to facilitate meaningful and impactful growth of the communities in which we operate and invest.

I end my communiqué by extending my whole-hearted thanks to our Board of Directors whose sagacious advice has always helped us in our operations. My thanks to my Management team for their application and dedication, and to the members of our staff for their cooperation and whole-hearted participation in our endeavors. Together we will take our business, and our lives, to greater heights.

Thanking you.

Yours truly,

Sunil Kapoor
Executive Director

BOARD OF DIRECTORS

Mr. Quintin E. Primo III, *Non-executive Chairman*

Quintin E. Primo III is the Founder, Chairman and Chief Executive Officer of Capri Investment Group, LLC, headquartered at Chicago, Illinois, USA, a real estate investment management firm advising pension fund and other institutional investors. Mr. Primo has more than 30 years of real estate investment experience and holds a Master of Business Administration degree from Harvard University Graduate School of Business and a Bachelor of Science degree in Finance, with honors and high distinction, from Indiana University.

Mr. Primo established Capri in 1992 in the midst of the US credit crisis. With his expertise in developing new markets for investment, he soon successfully established a niche business by capitalizing on the financing void left by retreating banks, insurance companies and thrift institutions. Under his leadership, Capri launched one of the industry's first real estate mezzanine investment funds in 1998. The following decade saw him emerge an early institutional investor in US multifamily residential markets as well as in America's underserved urban markets.

Mr. Primo has several articles and industry white papers to his credit, and is well recognized for his professional, civic and philanthropic contributions.

Mr. Sunil Kapoor, *Executive Director*

Sunil Kapoor has more than 24 years of experience with leading global organizations. He is a qualified Chartered Accountant, Cost Accountant and a Commerce graduate from Shri Ram College of Commerce, Delhi University. He has extensive experience and expertise across various functions of business such as Operations, Credit (Underwriting), Collections, Sales, Distribution, and Risk & Finance.

During his professional career, he has been associated with several leading global organizations such as AIG, Bharti AXA Life Insurance, General Electric (GE), Citigroup, American Express (AMEX), and Godfrey Phillips. During his stint with these multinationals, he has demonstrated strong leadership skills and has successfully developed the business strategy, built up a team of capable executives, implemented new operating systems and risk analytics. During his current stint with Capri Global, he has strengthened the reach of the MSME vertical and has launched the direct to customer model to deliver personalized and quick services.

Mr. Beni Prasad Rauka, *Independent Director*

Beni Prasad Rauka is a qualified Chartered Accountant and Company Secretary who has successfully helped many a corporates raise substantive short and long-term funds from debt and equity markets. He has more than 28 years of experience of working with Merchant Bankers, Finance and Manufacturing companies. He is currently associated with SEB Group of companies as its group CFO and has steered the Group's finance and accounts function for more than 14 years. Beni Prasad is also known for his contribution to the community, through his involvement with many social welfare and cultural causes.

Ms. Bhagyam Ramani, *Independent Director*

Bhagyam Ramani is an Ex-Director and GM of General Insurance Corporation of India (GIC-Re). She started her assignment at GIC-Re as a Direct Recruit Officer in 1976 and was promoted as General Manager in 2005, and thereafter as Director on the Board of GIC-Re in 2009, before retiring in January 2012. She is a Post Graduate in Economics (Hon.) from Bombay University with specialization in Industrial and Monetary Economics. She is part of the visiting faculty at the National Insurance Academy, Pune.

While in active service with GIC-Re, Bhagyam Ramani gained substantial experience in investment management and of serving on the Board of many prominent Indian companies like L&T, NSE, IDBI Trusteeship Ltd., Milestone Capital Advisors Ltd. and Agricultural Insurance Company Ltd.

She is currently serving as Independent Director on the Board of many public listed companies such as Saurashtra Cement Ltd., Gujarat Sidhee Cement Ltd., Lloyds Metals and Energy Ltd., Industrial Investment Trust Ltd., Choice International Ltd., as well as unlisted public companies like IDBI Federal Life Insurance Company Ltd., and L&T Hydrocarbon Engineering Ltd.

Mr. Bhagwati Prasad, *Independent Director*

Bhagwati Prasad, since retiring as Chief Justice of the Jharkhand High Court in May 2011, practices law as Senior Advocate before the Hon'ble Supreme Court of India.

He was elevated as Judge of Rajasthan High Court in 1996 after he had practiced law for more than two decades. He was transferred as Judge of the High Court of Gujarat at Ahmedabad in February 2008 and was elevated as the Chief Justice of Jharkhand High Court at Ranchi in August 2010.

Bhagwati Prasad is a Post Graduate in Law (LLM) from Jodhpur University and a Law Graduate from Doongar College, Bikaner.

Mr. Mukesh Kacker, *Independent Director*

Mukesh Kacker served as an IAS officer with the Government of India for three decades, holding significant senior positions, both in policy formulation roles and in executing capacities. He holds a Master's Degree in Economics from Harvard University, as well as a Bachelor in Science and M.A. in Political Science from Allahabad University.

As Member of NHAI, he was at the forefront of India's highways revolution and was instrumental in planning and executing a major portion of the Golden Quadrilateral. As Joint Secretary (Petrochemicals), he drafted the National Policy on Petrochemicals and conceptualized the Policy on Investment Regions anchored by big petrochemical units. He has worked in various positions in the Ministry of Human Resource Development, Government of India.

The Government of India inducted him as Member, Task Force on Infrastructure Development and Mega Projects. He also serves as Independent Director on the Board of Arshiya International Ltd., besides being the Non-Executive Chairman of Indus Concession Private Ltd.

Mr. T. R. Bajalia, *Independent Director*

T. R. Bajalia has more than four decades of experience in the banking industry, having retired as Deputy Managing Director of the SIDBI on December 31, 2013. He has successfully handled various portfolios including Corporate Banking, Project Appraisal, NPA Management and Resolution, MSME Funding, Human Resource Management/ Development, Training, Legal, Management of Facilities and Infrastructure. He played a significant role in the formation of the Micro Small and Medium Enterprises (MSME) vertical in IDBI in 2008. He was an IDBI nominee on the SIDBI Board since 2009, before being appointed as its Deputy Managing Director in October 2012. He has also served as a Nominee Director of IDBI on the Boards of various State level institutions and large public listed companies, including JSW Energy Limited.

He is a well-known authority on MSME funding in India and has addressed many MSME forums. He served as a Member of the Committee constituted by the Reserve Bank of India for restructuring of SME and other concerns. He was also a member of the CDR empowered group and a member of committees relating to the MSME sector constituted by Chambers of Commerce, including the Maharashtra Chamber of Commerce, FICCI and CII.

He is an Economics Graduate, Cost Accountant and Certified Associate of the Indian Institute of Bankers (CAIIB) graduate.

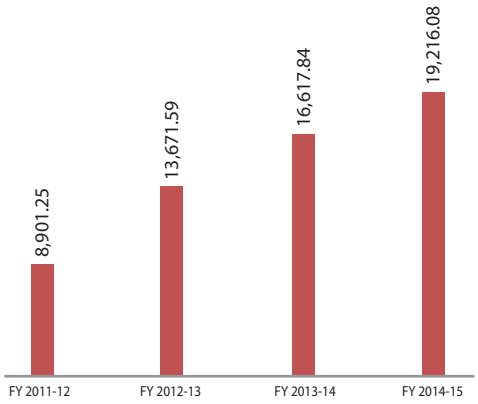
Mr. Rajesh Sharma, *Director*

Rajesh Sharma is founder of the Company and has over two decades of experience in Capital Market and Financial Advisory Services. He has leveraged his expertise and experience to steer the growth of the Company, and within a short span of time, has been instrumental in making it one of the leading financial services players in India. He has rich experience in Corporate Finance, Investment Banking, Merchant Banking and Asset Financing and is an expert in innovating financial products, designing investment strategies for clients and financial risk management.

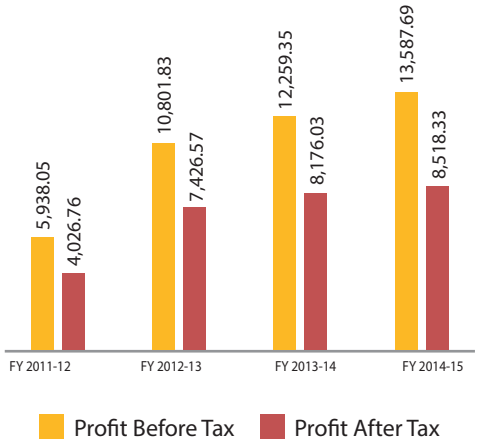
He is a qualified Chartered Accountant.

GROWING STRONGER. DELIVERING MORE.

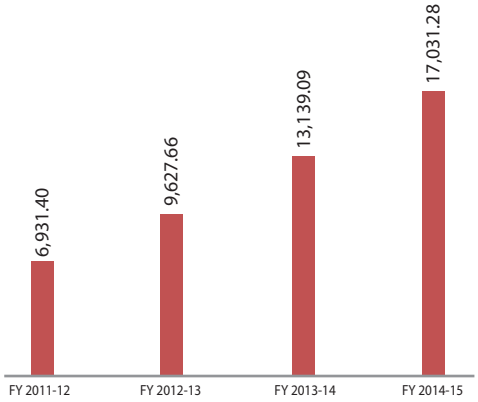
Total Income (₹ Lacs)



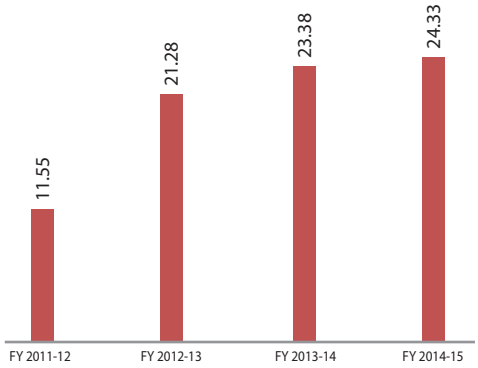
Profits (₹ Lacs)



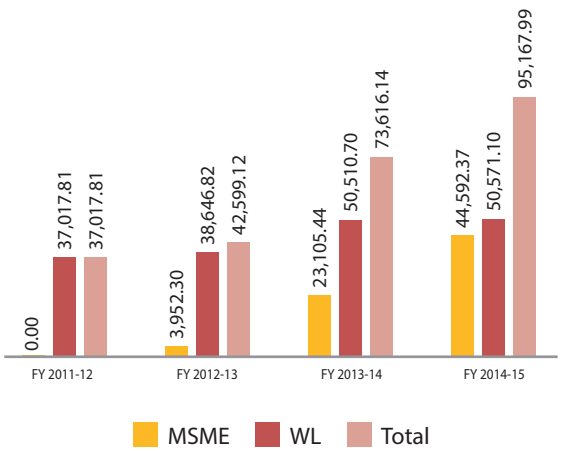
Interest Income (₹ Lacs)



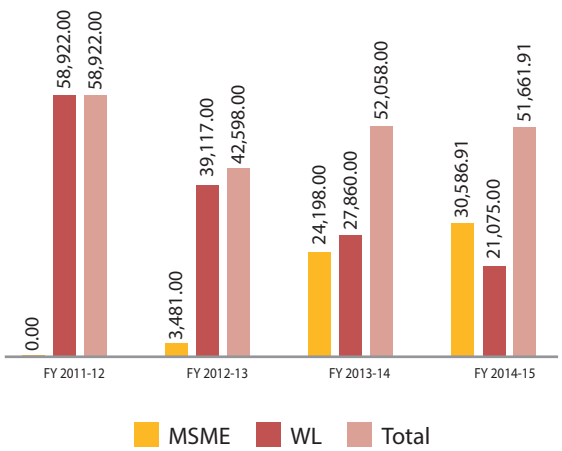
Earnings Per Share (in ₹)



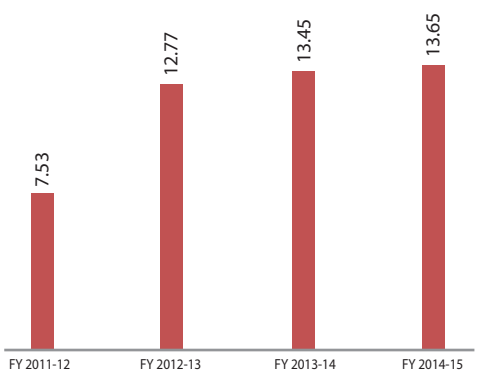
Loans & Advances (₹ Lacs)



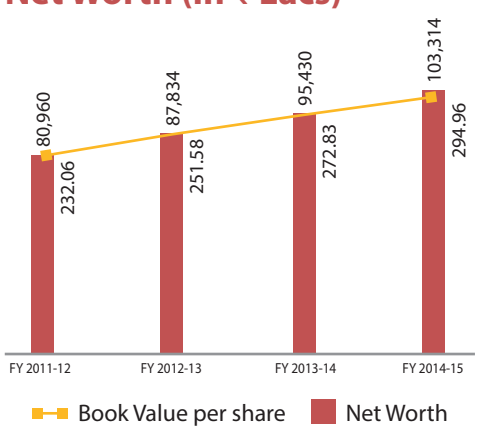
Loans Disbursed (₹ Lacs)



Return on Capital Employed (%)



Book Value (in ₹) and Net Worth (in ₹ Lacs)



MSME - MSME vertical

WL - Wholesale Lending vertical

PARTNERING MSMEs TOWARDS ACCELERATED GROWTH

MSMEs play an important role in powering global growth and are performing a commendable role of social inclusion, while building a safeguard against large-scale unemployment and income inequalities.

In India, too, the MSME sector has demonstrated its 'social responsibility' by all major macroeconomic indicators, contributing to the overall economic growth. Government of India statistics show that MSMEs accounted for over 37 per cent of the GDP and over 42 per cent of total exports during the fiscal under review. Recognizing the importance of the segment, the Government has earmarked over ₹ 3,300 Crores for FY 2015-16, the highest allocation in the last three financial years, to develop the MSME sector*. Clearly, the Government is working to provide MSMEs with a sustainable platform to grow and develop in terms of productivity, availability of finance, wider product range, world-class market strategies and international competitiveness. 'Make in India' initiative is likely to favorably impact the MSME segment.

Given the vital importance of MSMEs to the Indian growth story, we, at Capri Global, continue to invest in strengthening our capabilities in our MSME vertical, which we launched in January 2013 with the aim of addressing the funding concerns of such enterprises. The often overlooked MSME sector faces a severe funding crunch as a result of inadequate access to finance, resulting in a huge demand-supply gap. With our wide portfolio of product offerings, and our deep insights into the needs of such enterprises, it is our focused endeavor to address this gap and cater to the demand potential that exists in the Indian MSME segment.

With our end-to-end customized solutions, that are aligned to their business requirements, organization size and market conditions, we partner MSMEs through their

business cycle by providing them the much-needed access to funding. In a market where many large bankers and NBFCs chase the few large companies that require big ticket funding, we position ourselves as financers to the multitude of MSMEs who seek smaller amounts of growth capital to achieve their ambitions.

We have built a strong customer base of more than 600 valuable MSME customers across the country – an endorsement of our strong focus in this sector. With a quick turnaround time for sanctioning loans, we are fast moving towards the realization of our goal to become the preferred lenders to this sector. The continuous progress of our customers gives us immense satisfaction, and sustains our enthusiasm about the sector in more ways than we can count.

Going forward, we have ambitious plans for growth in this vertical by expanding our branch network and through a Direct to Customer approach for sourcing the business and service delivery.

With our intended objective of becoming the partners of choice for MSMEs across India, we are committed to continued investments in our capabilities to enhance the performance of these entrepreneurs, as also the prosperity of the country, through more targeted initiatives.

*(*Source: Financial Express, March 12, 2015)*

₹ 44,592 Lacs
Loan book, marking a growth of 93.02% over the previous year (₹ 23,105 Lacs)

₹ 30,587 Lacs
Disbursements have grown at 26.4% over the previous year (₹ 24,198 Lacs)

₹ 79 Lacs
Average Ticket Size

10
Locations covered across the country

WHOLESALE LENDING FOR HOLISTIC GROWTH

The promising real estate sector in India assumed greater importance with the liberalization of the economy. The ensuing increase in business opportunities and rapid urbanization led to rising demand for commercial and housing space. At present, the housing sector including real estate and construction sectors are playing a crucial role in the overall progress of India's infrastructure and economic development.

Housing is the second largest generator of employment, next only to agriculture in India. Housing activities have both forward and backward linkages which not only contribute to capital formation, generation of employment, and income opportunities but also to economic growth of the nation. The sector is projected to have linkages in nearly 300 sub-sectors such as manufacturing, transport, electricity, trade, financial services and construction.

Further, India's real estate market is making a positive headway in its resurgence mode and its long-term fundamentals seem strong. A stable Government at the Centre, with its initiated measures such as relaxation in Foreign Direct Investment (FDI) norms, providing housing for all by FY22, creating 100 smart cities and approval of Real Estate Investment Trusts (REITs) in the country, has boosted the morale of the stakeholders. The new Government is expected to drive further reforms and amend/adapt regulations that are long overdue. This is expected to trigger additional recovery in the sector and fuel growth in the country.

The real estate sector is also key participant of the construction industry and serves as a motivator for private sector involvement in growth of the country's built environment. In recent times, Developers have been actively looking for other sources of funding due to the decline in gross bank credit deployment to the commercial real estate and housing sector. Investors have begun looking at more secure funding options such as mezzanine and structured equity instruments. Capri Global as a Non-Banking Finance Company (NBFCs) have been aggressively looking at "last mile funding" opportunities in housing projects to bridge mismatches in cash flows and support requirements not favored by formal banking sector.

Our focus is to lend to residential real estate developers by making available asset-based loans to fulfill requirements not served by banks due to lack of industry status to real estate sector. Recognizing the significant opportunity and sustained high demand in this business, we provide comprehensive financial solutions to builders through an asset-based lending model. While construction lending in residential realty is the main focus of this business, we also provide financial support for general corporate purposes.

For Capri Global, "Wholesale lending" with an average ticket size of ₹ 25 Crores, has been the mainstay for years and we engage in exclusive relationships with our clients to fund their requirements with assets on which we create a charge, without deploying the riskier model of consortium funding. We have negated the risks to the business by securing all our transactions with strong asset cover and ensure timely debt payment by assigning cash flows through Escrow mechanism.

As a Company, we are also conscious of our social responsibilities. Our target is to support the niche segment of mid-sized builders who help to meet the aspirations of the lower and middle class populace of the country. With special focus on builders addressing the residential real estate needs of these population segments, we believe we are also supporting a social cause of providing housing to a number of people.

With our continued efforts to further enhance our capabilities in tandem with the untapped demand potential in this segment, we see significant opportunity for incremental growth going forward. Given the role of this sector in national development, this means immense opportunities for economic growth, to which we are committed.

₹ 50,571 Lacs
Loan book, clocking a marginal growth over the previous year

₹ 21,075 Lacs
Disbursements

₹ 25 Crores
Average Ticket Size

DIRECTORS' REPORT

DEAR MEMBERS,

Your Directors have pleasure in presenting the Twenty First Annual Report and the audited statement of accounts of your Company for the year ended March 31, 2015.

FINANCIAL RESULTS

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	2014-15	2013-14	2014-15	2013-14
Total Revenue	**19,216.08**	**16,617.84**	**20,607.96**	**17,113.71**
Expenses	5,269.61	4,105.06	5,315.26	4,219.79
Profit before Depreciation, Tax & Exceptional Items (PBDT)	**13,946.47**	**12,512.79**	**15,292.70**	**12,893.92**
Less: Depreciation	358.78	253.42	383.10	271.37
Profit Before Tax & Exceptional Items	**13,587.69**	**12,259.35**	**14,909.60**	**12,622.55**
Less: Exceptional Items	-	-	-	304.83
Less: Provisions for taxation	5,069.36	4,083.34	5,385.95	4,094.83
Profit After Tax (PAT)	**8,518.33**	**8,176.01**	**9,523.65**	**8,222.89**
Add: Balance brought forward from previous year	33,902.48	28,840.77	35,823.15	30,714.58
Balance available for appropriations	**42,420.81**	**37,016.80**	**45,346.80**	**38,937.47**
Appropriations				
General Reserve	700.00	850.00	700.00	850.00
Statutory Reserve	1,850.00	1,650.00	1,850.00	1,650.00
Dividend on Equity Shares	525.40	525.08	525.40	525.08
Tax on Dividend	106.96	89.24	106.96	89.24
Depreciation Charged off as per Revised Depreciation Guidelines	7.36	-	10.81	-
Balance Carried to Balance Sheet	**39,231.08**	**33,902.48**	**42,153.63**	**35,823.15**

RESULTS OF OPERATIONS AND STATE OF AFFAIRS

The highlights of the performance during the year under review are as under:

- Total Revenue increased by 15.64% to ₹19,216.08 lacs (Previous year ₹ 16,617.84 lacs).
- PBDT increased by 11.46% to ₹13,946.47 lacs (Previous year ₹12,512.79 lacs).
- PAT increased by 4.19% to ₹8,518.33 lacs (Previous year ₹8,176.01 lacs).
- Loan book increased by 29.28% to ₹95,167.99 lacs (Previous year ₹73,616.14 lacs).

The increase in the Total Revenue, PBDT and PAT during the year is attributable to larger deployment of funds and recovery of dues during the year.

The consolidated Total Revenue increased by 20.42% to ₹20,607.96 lacs from ₹17,113.71 lacs of previous year and the consolidated PBDT increased by 18.60% to ₹15,292.70 lacs from ₹12,893.92 lacs of previous year. The consolidated PAT increased by 15.82% to ₹9,523.65 lacs from ₹8,222.89 lacs of previous year. Increased performance of the Company on consolidated basis is due to income on sales of investments held by the subsidiaries.

The operations during the year were focused on growing the loan book of the Company by lending to both - the Corporate and Micro Small & Medium Enterprises sectors (MSME). MSME Lending vertical grew the loan book to ₹44,592.37 lacs (Previous year ₹23,105.44 lacs), while the Wholesale Lending vertical maintained a steady pace and achieved a book size of ₹50,571.10 lacs (Previous year ₹50,510.70 lacs).

ASSET GROWTH

Total Assets of the Company stood at ₹1,13,252.34 lacs as compared to ₹97,020.70 lacs during the last year, showing an increase of 16.73%.

CAPITAL ADEQUACY RATIO

Your Company's total Capital Adequacy Ratio (CAR), as of March 31, 2015, stood at 89.68% of the aggregate risk weighted assets on balance sheet and risk adjusted value of the off-balance sheet items, which is well above the regulatory minimum of 15%.

STANDARD ASSETS' PROVISIONING

Pursuant to the Notification No. DNBS.222/CGM (US)–2011 dated 17th January, 2011 issued by the RBI for making a general provision at 0.25% on the outstanding Standard Assets of NBFCs, your Company has made provision at 0.50% exceeding the statutory requirements.

Further, the Company has decided to create additional Floating Provision @1.50% of Standard Assets over and above the statutory requirement, which would be available for adjustment against Provision on Sub-standard Assets.

DIVIDEND

The Directors of the Company have recommended a dividend of ₹1.50/- (15%) per Equity Share for the financial year ended on March 31, 2015. The dividend on Equity Shares, if approved by the shareholders at the 21st Annual General Meeting, would amount to ₹632.36 lacs (inclusive of dividend distribution tax amount of ₹106.96 lacs) and will be paid to those members whose names appear on the Register of Members of the Company as on July 11, 2015.

TRANSFER TO RESERVES

The Company transferred an amount of ₹700 lacs to the General Reserves during the year.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Clause 49 of the Listing Agreement, is provided as a separate section forming part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statement of the Company prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 is provided in the Annual Report.

SUBSIDIARY COMPANIES

As on March 31, 2015, the Company has the following subsidiaries:

1. Capri Global Housing Finance Private Limited
2. Capri Global Investment Advisors Private Limited
3. Capri Global Distribution Company Private Limited
4. Capri Global Finance Private Limited
5. Capri Global Research Private Limited; and
6. Capri Global Resources Private Limited

The audited financial statements, the Auditors Report thereon and the Board's Report for each of the Company's subsidiaries for the year ended March 31, 2015 are available on the website of the Company. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Performance and Financial Position of each of the Subsidiaries

A report on the performance and financial position of each of the subsidiaries as per the Companies Act, 2013 is provided as Annexure -I to the Consolidated Financial statement and hence not repeated here.

Material Subsidiaries

There are no material subsidiaries of the Company. The Policy for determining material subsidiaries as approved by the Board may be accessed on the Company's website at link: *http://www.cgcl.co.in/images/Downloads/Policy%20on%20Material%20Subsidiaries_1.pdf*

Merger of Subsidiaries with the Company

The Board of Directors of the Company at its meeting held on December 17, 2014 has approved the Scheme of Amalgamation ('Scheme') of Capri Global Distribution Company Private Limited, Capri Global Finance Private Limited, Capri Global Investment Advisors Private Limited and Capri Global Research Private Limited with Company and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956.

The Appointed Date for the merger is April 1, 2015. The Scheme has already received the Observation Letter from the Bombay Stock Exchange Limited & National Stock Exchange of India Limited and the approval of RBI. The Company has filed an Application with the Hon'ble Bombay High Court and is awaiting further instructions from the Hon'ble Court. The Scheme is subject to various regulatory approvals including the Bombay High Court.

The merger of four subsidiaries with the Company would result in consolidation of resources with the Company and saving on cost of compliance and administration.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your Board of Directors states that:

a) in preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a 'going concern basis';

e) the Directors have laid down proper internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively;

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that the systems are adequate and are operating effectively.

CORPORATE GOVERNANCE

The Company has been observing best governance practices and is committed to adhere to the Corporate Governance requirements on an ongoing basis. A separate section on Corporate Governance and a certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance, as stipulated under Clause 49 of the Listing Agreement forms part of this Annual Report.

Further, as required under Clause 49 of the Listing Agreement, a certificate from the Executive Director and Associate Director – Head of Finance & Accounts on the financial statements of your Company for the year ended on March 31, 2015, was placed before the Board at its meeting held on May 09, 2015.

RELATED PARTY TRANSACTIONS

All contracts /transactions entered by the Company during the year with related parties were on an arm's length basis and were in the ordinary course of business. During the year, the Company has not entered into any transactions which can be considered material in accordance with the policy of the Company.

The policy dealing with related party transaction as approved by the Board may be accessed on the Company's website at the link: *http://www.cgcl.co.in/images/Downloads/Policy%20on%20Related%20Party%20Transactions_1.pdf.*

Your Directors would like to draw attention of members to Note 26 to the financial statement which sets out details of related party transactions.

CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link: *http://www.cgcl.co.in/images/Downloads/CSR_Policy_Website.pdf*

As part of its initiatives under "Corporate Social Responsibility" (CSR), the Company has undertaken projects in the area of education and vocational training of the unprivileged, women and differently–abled. These projects are in accordance with Schedule VII of the Companies Act, 2013.

The Annual Report on CSR activities is annexed herewith marked as **Annexure I** to this Report.

RISK MANAGEMENT

The Board of Directors of the Company has constituted Risk Management Committee in addition to the Assets Liability Management Committee ('ALCO') which is entrusted with the responsibility to assist the Board in identification and mitigation of risks associated with the business of the Company. The details of the functioning of the Risk Management Committee and ALCO are provided in the Report on Corporate Governance forming part of this Annual Report. The Company follows a proactive risk management policy, aimed at protecting its assets and employees while at the same time ensuring growth and continuity of its business. Regular updates are made available to Board at the Board Meetings and in special cases on ad-hoc basis.

A detailed discussion on the identified risks and mitigation strategies is contained in the Management Discussion and Analysis forming part of the Annual Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Rajesh Sharma, retires by rotation at the ensuing Annual General Meeting and offers himself for re-appointment.

During the year under review, the members approved the re-appointment of Mr. Quintin E. Primo III as a Non-executive Non-independent Director who is liable to retire by rotation and appointment of Mr. Beni Prasad Rauka, Mr. Bhagwati Prasad, Mr. Mukesh Kacker, Ms. Bhagyam Ramani and Mr. T R Bajalia as Independent Directors who are not liable to retire by rotation. The members have also appointed Mr. Sunil Kapoor as an Executive Director of the Company for a term of one year which expired on January 23, 2015 and the Board has re-appointed him for another term of one year starting from January 24, 2015, which is proposed to be approved by the members at the ensuing Annual General Meeting.

During the year under review, Mr. Anand Agarwal was appointed as Chief Financial Officer of the Company w.e.f. October 16, 2014 and he resigned on December 29, 2014.

Declaration by Independent Director(s)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence prescribed both under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Formal Annual Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of Independent Directors, Board, Committees and other individual Directors, process of evaluation was followed as per the Policy laid down in this regard. The manner in which the evaluation has been carried out has been explained in the Report on Corporate Governance .

Nomination and Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection of Directors, determining Directors independence and payment of remuneration to Directors, Key Managerial Personnel and other employees.

The Nomination and Remuneration Policy is stated in the Report on Corporate Governance.

Familiarization Program

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at link: http:*//www.cgcl.co.in/images/Downloads/Familiarisation%20Programme%20for%20Independent%20Directors.pdf*

EMPLOYEES STOCK OPTION PLAN

The Nomination and Remuneration Committee of the Board of Directors of the Company *inter alia* administers and monitors the Employees Stock Options Scheme in accordance with the applicable SEBI guidelines.

During the year under review, no fresh Options were granted and 21,600 Stock Options granted earlier were vested and exercised during the year by the employees.

The applicable disclosure as stipulated under the SEBI guidelines as on March 31, 2015 with regard to Employees Stock Options Scheme are provided in **Annexure II** to this Report.

The Company has received a certificate from the Auditors of the Company that the Employees Stock Options Scheme has been implemented in accordance with the SEBI guidelines and the resolution passed by the members. The certificate would be placed at the Annual General Meeting for inspection by members.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. Karnavat & Co, Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on financial statements referred to in the Auditors Report are self–explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Alwyn D'souza & Co, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith marked as **Annexure III** to this Report. The Secretarial Audit Report does not contain any qualification, reservations or adverse remark.

DISCLOSURES

Audit Committee

The Audit Committee comprises Independent Directors namely Mr. Beni Prasad Rauka (Chairman), Ms. Bhagyam Ramani, Mr. Mukesh Kacker and Mr. T R Bajalia as other members. The Audit Committee played an important role during the year. It coordinated with the Statutory Auditors, Internal Auditors and other key personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts. All the recommendations made by the Audit Committee were accepted by the Board. Six meetings of the Audit Committee were held during the year.

Stakeholders' Relationship Committee

The Committee has met four times during the year. With the compulsory dematerialization of the Company's shares and electronic mode of transfers, postal dispatches which led to usual complaints, have been minimized. At the year end, 99.94% of the total shares were dematerialized with no unresolved pending investor grievances.

Nomination & Remuneration Committee

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees. The Nomination and Remuneration Committee met five times during the year.

Vigil Mechanism / Whistle Blower Policy

The Company has a vigil mechanism named Whistle Blower Policy (WBP) to deal with instance of fraud and mismanagement, if any, the details of the WBP is explained in the Report on Corporate Governance. The WBP may be accessed on the Company's website at the link: *http://www.cgcl.co.in/images/Downloads/Whistle%20Blower%20Policy-website_1.pdf*

Meetings of Board

Six meetings of the Board of Directors were held during the year, the details of which are provided in Report on Corporate Governance. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loans, Investments, Guarantees

Not applicable being a Non-Banking Finance Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(3)(m) of the Companies Act, 2013, relating to conservation of energy and technology absorption are not applicable to the Company. However, the Company has been continuously and extensively using technology in its operations.

There were no foreign exchange earnings during the year. There was foreign exchange outgo of ₹15.23 lacs during the year.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith marked as **Annexure -IV** to this Report.

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report and is marked as **Annexure VA** to this Report.

In terms of the provisions of Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report and is marked as **Annexure VB** to this Report.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

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.

Reserve Bank of India Directions

Your Company is categorized as a non deposit taking systematically important (ND-SI) non-banking finance company (NBFC). Accordingly, during the year, your Company has not accepted any deposits from the public and there were no deposits which become due for repayment or renewal. Your Company has complied with the directives issued by the Reserve Bank of India under the Non Banking Financial Companies (Reserve Bank of India) Directions, 2007, as amended from time to time.

Increase in Share Capital

During the year, your Company has allotted 27,408 Equity shares of ₹10/- each fully paid-up to the warrant holders on conversion of Warrants of the Company during the 5th Warrant exercise period and has allotted 21,600 Equity Shares of ₹10/- each fully paid-up on exercise of Stock Options by the employees of the Company.

During the year under review, the Company has not issued shares with differential voting rights nor has issued any sweat equity. As on March 31, 2015, none of the Directors of the Company hold any convertible instruments of the Company.

Disclosure under Sexual Harassment of Women

Company has Sexual Harassment Policy in place and available on Company's intranet portal. During the year under review, there were no complaints from any of the employee.

ACKNOWLEDGMENTS

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company and subsidiaries for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Reserve Bank of India, SEBI, NSE & BSE and all other statutory and/or regulatory bodies.

For and on behalf of the Board

Sd/-	Sd/-
Sunil Kapoor	**Rajesh Sharma**
Executive Director	Director
DIN: 01436404	DIN: 00020037

Place : Mumbai
Date: May 09, 2015

ANNEXURE - I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

   The Company's CSR policy is based on the firm belief that there can be nothing better than enriching the human capital of the society which can provide a sustainable socio economic impact. Towards that end the Company's CSR initiative has been directed to provide to the most economically and socially challenged people, particularly women and the differently–abled, an easy access to better education and vocational training. For more information please refer CSR policy: *http://www.cgcl.co.in/images/Downloads/CSR_Policy_Website.pdf*

   In accordance with the broad CSR philosophy your Company adopted three projects as under:

   a. Capri Shiksha Yogdan (education sponsorship for higher education)

   b. Capri Rozgar (vocational skill development)

   c. Capri Vidhya Abhiyan (adopting school run by local government / bodies):-

2. The Composition of the CSR Committee:

   i. Ms. Bhagyam Ramani-Chairperson

   ii. Mr. Beni Prasad Rauka- Member

   iii. Mr. Rajesh Sharma- Member

   iv. Mr. Sunil Kapoor- Member

3. Average net profit of the Company for last three financial years: ₹ 9,666.42 lacs

4. Prescribed CSR Expenditure: ₹193.33 lacs

5. Details of CSR spend for the financial year:

   a) Total amount spent for the financial year: ₹18.23 lacs

   b) Amount unspent : ₹175.10 lacs

   c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Projects / Activities identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district projects or programs was undertaken	Amount Outlay (Budget) Project or Programs wise (₹ in lacs)	Amount Spent on theproject or program Sub-heads (1) Direct expenditure on project or programs (2) Overheads	Cumulative Expenditure upto reporting period (₹ in lacs)	Amount spent: Direct or through implementing agency* (₹ in lacs)
1	Capri Shiksha Yogdan Have sponsored 36 students	Higher Education	Mumbai and Delhi	33.66	Direct: 12.28 Overheads: NIL	12.28	Direct: 12.28 Through: NIL agency
2	Capri Rozgar Have sponsored 56 candidates in all	Vocational Training	Mumbai and Rajasthan	50.00	Direct: 5.95 Overheads: NIL	4.95	Direct: 1.55 Through Smile Foundation: 3.40

Sr. No.	CSR Projects / Activities identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district projects or programs was undertaken	Amount Outlay (Budget) Project or Programs wise (₹ in lacs)	Amount Spent on theproject or program Sub-heads (1) Direct expenditure on project or programs (2) Overheads	Cumulative Expenditure upto reporting period (₹ in lacs)	Amount spent: Direct or through implementing agency* (₹ in lacs)
3	Capri Vidhya Abhiyan	Education and health care	N.A.	50.00	Direct: NIL Overheads: NIL	NIL	Direct: NIL Through: NIL agency
4	Special Project/ Contingency	Health Care	Navi Mumbai	50.00	Direct: 1.00 Overheads: Nil	1.00	Direct: NIL Through Saath Charitable Trust: 1.00
5	Administration Cost		Mumbai and Delhi	9.67	Direct: NIL Overheads: NIL	NIL	Direct: NIL Through: NIL agency
	Total			**193.33**	**Direct: 18.23 Overheads: NIL**	**18.23**	**Direct:13.83 Through: 4.40 agency**

6. In the absence of suitable CSR Project and paucity of time for evaluation of right project/ program, the CSR Committee has spent ₹ 18.23 Lakhs on CSR projects.

7. The CSR Committee confirms that the Policy on CSR is implemented and the Committee has monitored compliances with the CSR objective and Policy of the Company.

Sd/-
(Sunil Kapoor)
Executive Director
DIN: 01436404

Sd/-
(Bhagyam Ramani)
Chairperson of the CSR Committee
DIN: 00107097

Place : Mumbai
Date : 9th May, 2015

ANNEXURE - II

THE DETAILS OF EMPLOYEE STOCK OPTION SCHEME OF THE COMPANY AND THE DETAILS OF OPTIONS GRANTED UPTO MARCH 31, 2015 ARE AS UNDER:

Sr. No.	Particulars	Date of Grant 27-10-2009
1	Options Granted	8,25,000
2	The Pricing Formula	₹ 10/- Per Option
3	Options Vested (till March 31, 2015)	79,700
4	Options Exercised (till March 31, 2015)	79,700
5	The total number of Shares arising as a result of exercise of Options	79,700 equity shares of ₹ 10/- each
6	Options Lapsed (till March 31, 2015)	7,45,300
7	Variation of terms of Options	NA
8	Money realised by exercise of Options (till March 31, 2015)	₹ 7.97 Lacs
9	Total Number of Options in force (as at March 31, 2015)	NIL
10	Employeewise details of options granted to	
a	Senior Managerial Personnel	None
b	any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year	None
c	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	None
11	Diluted EPS pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard 20	₹ 24.33
12	Impact of Difference on profits and EPS due to difference in Intrinsic Value and Fair Value (for the year ended March 31, 2015) *	
i	Method of calculation of employee compensation cost	NA
ii	Difference between the employee compensation cost so computed at i) above and the employee compensation cost that shall have been recognised if it had used the fair value of the Options	NA
iii	The impact of this difference on Profits and on EPS of the Company	NA
a	Risk free interest rate	NA
b	Expected life	NA
c	Expected volatility	NA
d	Expected dividends	NA
e	The price of the underlying share in market at the time of option grant	NA
13	Weighted average exercise price	NA
14	Weighted average fair value	NA

***NOTE :**

Please refer note no. 24 of the Standalone Financial Statements on page no. 89.

ANNEXURE - III

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Capri Global Capital Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Capri Global Capital Limited (hereinafter called "the Company") as stated herein below.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct and statutory compliance to express our opinion thereon.

Based on our verification of the Company's statutory books, legal 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st 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.

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') including their amendments:-

(a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and

(e) 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); and

(vi) The Non-Banking Financial Companies Directions, Guidelines and Circulars issued by the Reserve Bank of India from to time.

We have also examined compliance of the following to the extent applicable:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India; and

(ii) The Listing Agreement entered into by the Company with the Bombay Stock Exchange and National Stock Exchange, with respect to the Company's listing of its securities.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to our knowledge.

We further report that, 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.

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.

The Board decisions are recorded without recording any dissent by any member of the Board, and based on the Minutes there is no reason to believe that the Board resolutions were dissented upon by any Board member/(s).

We further report that, there are systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines that pertain to the business operations of the Company.

We further report that, during the audit period, the Company has obtained shareholders' approval for creation of charge, mortgage or hypothecation of the assets or properties of the Company in favour of lenders for borrowing made or to be made by the Company.

Place : Mumbai
Date : 09.05.2015

ALWYN D'SOUZA & Co.,
Company Secretaries

Sd/-
Alwyn P D'souza,
FCS.5559
[Proprietor]
Certificate of Practice No.5137

Office Address :
Annex-103, Dimple Arcade,
Asha Nagar, Kandivli (E),
Mumbai 400101.

ANNEXURE - IV

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L65921MH1994PLC173469
ii.	Registration Date	November 15, 1994
iii.	Name of the Company	Capri Global Capital Limited
iv.	Category / Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020 Tel: 91 22 43548200; Fax: 91 22 2201 9051
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. MCS Share Transfer Agent Limited 002, Ground Floor, Kashiram Jamnadas Building, 5 P'Demellow Road, Masjid East, Mumbai- 400009 Tel. No. 022-40206020/21/22/23/24 Fax: 022-40206021 Emil: mcssta.mumbai@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	Financial Services except Insurance and pension funding activities.	64920	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company *	CIN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1.	Capri Global Housing Finance Private Limited	U65990MH2006PTC161153	Subsidiary	100.00	2 (87)
2.	Capri Global Investment Advisors Private Limited	U65990MH2008PTC181188	Subsidiary	100.00	2 (87)
3.	Capri Global Distribution Company Private Limited	U65999MH2008PTC188287	Subsidiary	100.00	2 (87)
4.	Capri Global Finance Private Limited	U65999MH2009PTC194826	Subsidiary	100.00	2 (87)
5.	Capri Global Research Private Limited	U67100MH2010PTC199208	Subsidiary	100.00	2 (87)
6.	Capri Global Resources Private Limited	U67190MH2010PTC200848	Subsidiary	100.00	2 (87)

*Address of all subsidiaries: 1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	9415167	0	9415167	26.9174	9180167	0	9180167	26.2089	(0.7085)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	14961054	0	14961054	42.7728	16711491	0	16711491	47.7103	4.9375
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1):	**24376221**	**0**	**24376221**	**69.6902**	**25891658**	**0**	**25891658**	**73.9192**	**4.2290**
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2):	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	**24376221**	**0**	**24376221**	**69.6902**	**25891658**	**0**	**25891658**	**73.9192**	**4.2290**
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	3573445	0	3573445	10.2163	3573445	0	3573445	10.2020	(0.0143)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1):	**3573445**	**0**	**3573445**	**10.2163**	**3573445**	**0**	**3573445**	**10.2020**	**(0.0143)**
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	6109948	200	6110148	17.4686	4518569	200	4518769	12.9008	(4.5678)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh	606154	20582	626736	1.7918	664583	20482	685065	1.9558	0.164
ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	282994	0	282994	0.8091	343887	0	343887	0.9818	0.1727
c) Others (specify)									
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	0	0	0	0	0	0	0	0	0
ii) Other Foreign Nationals	0	0	0	0	0	0	0	0	0
iii) Foreign Bodies	0	0	0	0	0	0	0	0	0
iv) NRI / OCBs	8409	0	8409	0.0240	14137	0	14137	0.0404	0.0164
v) Clearing Members / Clearing House	0	0	0	0	0	0	0	0	0
vi) Trusts	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
vii) Limited Liability Partnership	0	0	0	0	0	0	0	0	0
viii) Foreign PortfolioInvestor (Corporate)	0	0	0	0	0	0	0	0	0
ix) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2):	**7007505**	**20782**	**7028287**	**20.0935**	**5541176**	**20682**	**5561858**	**15.8788**	**(4.2147)**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**10580950**	**20782**	**10601732**	**30.3098**	**9114621**	**20682**	**9135303**	**26.0808**	**(4.2290)**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A+B+C)	**34957171**	**20782**	**34977953**	**100.00**	**35006279**	**20682**	**35026961**	**100.00**	**0.1401**

ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No of Shares	% of total Shares	% of Shares Pledged/ encumbered to total shares	No of Shares	% of total Shares	% of Shares Pledged/ encumbered to total shares	
1.	Capri Global Holdings Private Limited	11772979	33.6583	NIL	13208079	37.7083	NIL	4.05
2.	Capri Global Advisory Services Private Limited	3188075	9.1145	NIL	3503412	10.0020	NIL	0.8875
3.	Ramesh Chandra Sharma	8987986	25.6961	NIL	8752986	24.9893	NIL	(0.7068)
4.	Ramesh Chandra Sharma - HUF	427081	1.2210	NIL	427081	1.2193	NIL	(0.0017)
5.	Rajesh Sharma	100	0.0003	NIL	100	0.0003	NIL	Nil
	TOTAL	**24376221**	**69.6902**	**NIL**	**25891658**	**73.9192**	**NIL**	**4.2290**

iii) Change in Promoters' Shareholding

1. Capri Global Holdings Private Limited

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	11772979	33.6583	-	-
Purchase from Market on 18.06.2014	1200100	3.4283	12973079	37.0603
Purchase from Market on 23.02.2015	235000	0.6709	13208079	37.7083
At the end of the year	**13208079**	**37.7083**	**13208079**	**37.7083**

2. Capri Global Advisory Services Private Limited

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	3188075	9.1145	-	-
Purchase from Market on 18.06.2014	315337	0.9008	3503412	10.0082
At the end of the year	**3503412**	**10.0020**	**3503412**	**10.0020**

3. Ramesh Chandra Sharma

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	8987986	25.6961	-	-
Sold in Market on 23.02.2015	(235000)	(0.6709)	8752986	24.9893
At the end of the year	**8752986**	**24.9893**	**8752986**	**24.9893**

4. Rajesh Sharma : No Change

5. Ramesh Chandra Sharma (HUF) : No Change

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For Each of the Top 10 Shareholders (Name of the Shareholder)	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year specifying the Reason for increase / decrease			Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Date	No of Shares	Reason	No. of Shares	% of total shares of the Company
1.	Roopam Multitrade Private Limited	1950000	5.5749	NIL	NIL	NIL	1950000	5.5671
2.	Bay Pond MB	1646987	4.7086	NIL	NIL	NIL	1646987	4.7021
3.	Gladiolus Property and Investments Private Limited	1534556	4.3872	13/06/14 20/06/14	(2727) (1515437)	Market Sale	NIL	NIL
4.	Gainful Multitrade Private Limited	1453006	4.1541	NIL	NIL	NIL	1451006	4.1425

Sl. No.	For Each of the Top 10 Shareholders (Name of the Shareholder)	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year specifying the Reason for increase / decrease			Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Date	No of Shares	Reason	No. of Shares	% of total shares of the Company
5.	Morgan Stanley Mauritius Company Limited	1123220	3.2112	NIL	NIL	NIL	1123220	3.2067
6.	Bay Pond BMD MB	803238	2.2964	NIL	NIL	NIL	803238	2.2932
7.	Badrikedar Corporate Services Private Limited	712099	2.0359	NIL	NIL	NIL	717389	2.0481
8.	RBM Realty Private Limited	257700	0.7367	NIL	NIL	NIL	257700	0.7357
9.	Janak Babubhai Thakar	57011	0.1630	18/04/14	100	Market purchase	NIL	NIL
				16/05/14	55			
				06/06/14	500			
				20/06/14	700			
				29/08/14	(58366)	Transfer		
10.	Ekta Nirman Private Limited	38520	0.1101	NIL	NIL	NIL	38520	0.1100
11.	Janak Babubhai Thakar Jt with Kalpana Janak Thakar	37254	0.1065	18/04/14	200	Market purchase and sale	42904	0 .1225
				23/05/14	(2)			
				01/08/14	3521			
				22/08/14	50			
				29/08/14	100			
				05/09/14	155			
				17/10/14	943			
				24/10/14	525			
				14/11/14	155			
				21/11/14	3			

Sl. No.	For Each of the Top 10 Shareholders (Name of the Shareholder)	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year specifying the Reason for increase / decrease			Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Date	No of Shares	Reason	No. of Shares	% of total shares of the Company
12.	Anand Rameshchandra Jakhotiya	31753	0.0908	02/05/14	(1025)	Market purchase and sale	45024	0.1285
				09/05/14	16220			
				23/05/14	(2378)			
				06/06/14	(334)			
				13/06/14	(448)			
				27/06/14	(700)			
				04/07/14	(876)			
				11/07/14	69			
				25/07/14	40			
				08/08/14	(76)			
				22/08/14	(880)			
				05/09/14	(500)			
				26/09/14	(100)			
				10/10/14	409			
				14/10/14	(6000)			
				24/10/14	378			
				31/10/14	2206			
				21/11/14	305			
				28/11/14	1192			
				16/01/15	(92)			
				06/02/15	240			
				13/02/15	5621			
13.	Janak Babubhai Thakar (HUF)	NIL	NIL	29/08/14	58366	Transfer	58366	0.1666

v) Shareholding of Directors and Key Managerial Personnel

A. Directors

1. Rajesh Sharma

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	100	0.0003	-	-
Datewise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	NIL	0.00	-	-
At the end of the year	**100**	**0.0003**	**100**	**0.0003**

2. No other Director holds any share in the Company

B. None of the Key Managerial Personnel holds any share in the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lacs)

	Secured Loans excluding deposits (₹)	Unsecured Loans (₹)	Deposits (₹)	Total Indebtedness (₹)
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**-**	**-**	**-**	**-**
Change in Indebtedness during the financial year				
Addition	10000.00	-	-	10000.00
Reduction	5000.00	-	-	5000.00
Net Change	**5000.00**	**-**	**-**	**5000.00**
Indebtedness at the end of the financial year				
i) Principal Amount	5000.00	-	-	5000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**5000.00**	**-**	**-**	**5000.00**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Sunil Kapoor – Executive Director
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	₹ 113,51,671
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	₹ 8,92,992
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil
2.	Stock Options	Nil
3.	Sweat Equity	Nil
4.	Commission	Nil
	- as % of profit	
	- others	
5.	Others, please specify	Nil
	Total (A)	₹ 122,44,663
	Ceiling as per the Act	₹ 681.77 Lacs

B. Remuneration to other Directors:

1. Independent Directors

Particulars of Remuneration	Name of Director					Total Amount
	Mr. Beni Prasad Rauka	Ms. Bhagyam Ramani	Mr. Mukesh Kacker	Mr. Bhagwati Prasad	Mr. T. R. Bajalia	
Fee for attending Board/Committee Meetings (₹)	3,50,000	5,00,000	1,20,000	60,000	1,50,000	11,80,000
- Commission	NIL	NIL	NIL	NIL	NIL	NIL
- Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
Total (B)(1) (₹)	**3,50,000**	**5,00,000**	**1,20,000**	**60,000**	**1,50,000**	**11,80,000**

2. Other Non Executive Directors

Particulars of Remuneration	Name of Director		Total Amount
	Mr. Quintin E Primo III *Non-executive Chairman*	Mr. Rajesh Sharma *Promoter Director*	
Fee for attending Board/Committee Meetings	₹ 1,00,000	NIL	₹ 1,00,000
- Commission	NIL	NIL	NIL
- Others, please specify	NIL	NIL	NIL
Total (B)(2)	**₹ 1,00,000**	**NIL**	**₹ 1,00,000**
Total (B)= (B)(1)+ (B)(2)			₹ 12,80,000
Total Managerial Remuneration Total of (A + B)			**₹1,35,24,663**
Over all Ceiling as per the Act			**₹ 1,499.90 Lacs**

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Mr. Anand Agarwal *Chief Financial Officer*	Harish Agrawal *Sr. Vice President & Company Secretary*	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	₹ 12,44,960	₹ 43,77,736	₹ 56,22,696
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	NIL	₹ 2,77,464	₹ 2,77,464
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL
2.	Stock Options	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission	NIL	NIL	NIL
	- as % of profit			
	- others			
5.	Others, please specify	NIL	NIL	NIL
	Total (C)	**₹ 12,44,960**	**₹ 46,55,200**	**₹ 59,00,160**

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					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

ANNEXURE - VA

DETAILS PERTAINING TO EMPLOYEES 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

Sl. No.	Particulars required		Relevant details
i.	ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	-	Mr. Sunil Kapoor (Executive Director) 16:1 No other Directors are in receipt of remuneration
ii.	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	-	**Directors :** (i) Mr. Sunil Kapoor (Executive Director) - NIL (ii) No other Directors are in receipt of remuneration **Key Managerial Person :** (iii) Mr. Anand Agarwal, Chief Financial Officer - NA (iv) Mr. Harish Agrawal, Sr. Vice President & Company Secretary - 26%
iii.	Percentage increase in the median remuneration of employees in the financial year	-	5%
iv.	Number of permanent employees on the rolls of company	-	216
v.	Explanation on the relationship between average increase in remuneration and company performance	-	Average increase in remuneration of all eligible employees was 17.44% which was based partly on the results of the Company for the previous year and partly on the individual performance of employee. Profit increased by 4.19% during the FY 2014-15 as compared to previous year.
vi.	Comparison of the remuneration of the Key Managerial Personnel(KMP) against the performance of the company	-	There was no increase in remuneration of the KMP's except that of Mr. Harish Agrawal, Sr. Vice President & Company Secretary by 26%. The profit after tax has increased by 4.19% during the year.
vii.	a. Variations in the market capitalization of the company; b. Price earnings ratio as at the closing date of the current financial year and previous financial year c. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer		a. Market capitalization as on March 31,2015 was ₹583.90 crores (₹440.72 crores as on March 31,2014)* b. Price earnings ratio of the Company was 6.85 as at March 31, 2015 and was 5.39 as at March 31,2014* c. The Company has not made any Public Issue or Rights issue of securities after 2009, so comparison have not been made of current share price with public offer price. The Company's shares are listed on Bombay and National Stock Exchanges.

Sl. No.	Particulars required		Relevant details
viii.	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	-	Average increase in salary of employees other than managerial personnel is 17.44%. Remuneration of only one KMP i.e. Mr. Harish Agrawal, Sr. Vice President & Company Secretary was increased by 26% due to additional responsibilities entrusted on him. No other KMPs' are in receipt of increased remuneration as compared to the previous financial year.
ix.	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	-	There was no increase in remuneration of the KMP's except that of Mr. Harish Agrawal, Sr. Vice President & Company Secretary by 26%. The profit after tax has increased by 4.19% during the year.
x.	The key parameters for any variable component of remuneration availed by the directors	-	Performance of individual director and Company's financial performance are the key parameters for a variable component of remuneration of executive director. Non-executive directors are paid sitting fees which do not have any variable component.
xi.	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	-	None
xii.	It is hereby affirmed that the remuneration is paid as per the Remuneration Policy for the Directors, Key Managerial Personnel and employees.		

** Market Capitalisation and Price earnings ratio are calculated based on the lowest closing price of the equity shares as on the last trading day of the financial year over both the Stock Exchanges.*

NOTE

Employee performance is appraised based on the performance of the Company during the previous year and the change in remuneration is made effective from the beginning of the financial year. The employees are paid revised remuneration on June 30, every year.

ANNEXURE - VB

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A) Employed throughout the year and was in receipt of remuneration which in the aggregate was not less than ₹ 60,00,000/- p.a.

Sl. No.	Name	Age in years	Designation	Gross Remuneration (₹)	Qualification	Experience (years)	Date of commencement of employment	Previous Employment & designation
1.	Sunil Kapoor	47	Executive Director	1,22,59,663	FCA. CWA	24	24-Jan-14	Parsha Ventures Private Limited - Senior Consultant
2.	Suresh Gattani	45	Sr. Vice President -Finance & Taxation	93,17,369	CA, PGDBM (Finance)	23	08-Sep-07	Money Matters Securities Pvt. Ltd. - Vice President
3.	Ashok Agarwal	50	Sr. Vice President- Compliance & Legal	91,38,348	FCA, CS	24	17-Jan-08	Practicing Chartered Accountant
4.	Rishi Soni	41	Associate Director & Business Head - SME & Retail Assets	75,11,250	B.Com, JAIIB	16	20-Jul-12	Dhanlaxmi Bank- Sales Head – Mortgages, Construction Finance and Unsecured Loans
5.	Shyam Bhattbhatt	48	Associate Director- Corporate Strategy & HR	63,39,667	ACS, ICWA, Exec. MBA	24	01-Jun-10	Deloitte Touche Tohmatsu India Pvt. Ltd. - Manager

B) Employed for part of the year and was in receipt of remuneration which is in the aggregate was not less than ₹ 5,00,000/- p.m.

Sl. No.	Name	Age in years	Designation	Gross Remuneration (₹)	Qualification	Experience (years)	Date of commencement of employment	Previous Employment & designation
1.	Arvind Hali	42	Chief Operating Officer – SME & Retail Assets	17,14,717	BE; MBA	17	02-Jul-12	Dhanlaxmi Bank - Executive Vice President and Head – Retail Assets and Credit Cards Group
2.	Viswajit Srinivasan	35	Director -Business Development	50,79,989	Post Graduate Degree in Business Management (MMS) Marketing	12	05-Sep-13	Jones Lang Lasalle - National Head – Corporate Advisory Services & Transaction Management
3.	Anand Agarwal	41	Chief Financial Officer	13,02,419	B. Com, CA, CFA, CS, CWA	18	16-Oct-14	Peepul Capital LLC- Director - Risk & Planning
4.	Bhaskarla Kesav Kumar	53	Associate Director – Credit-Wholesale Lending	11,19,355	Masters in Science (Agriculture), CAIIB	27	28-Jan-15	State Bank of India - Asst. General Manager & Unit Head – Corporate Relationships

NOTE

1. None of the employees whose details are furnished above are on contractual employment.
2. None of the employee is relative of any of the Directors of the Company.
3. Gross Remuneration includes salary, allowances, contribution to Provident Fund, Superannuation Fund, Gratuity and taxable value of perquisites.
4. None of the above hold more than 2% of paid up capital of the Company.
5. Designation denotes nature of duties also.

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMIC OVERVIEW

The Indian economy began on an optimistic note in FY 2014-15. One crucial trigger was the general election, held in May 2014, which culminated in a majority mandate for the NDA government. This boosted investor and business confidence, which hinged on expectations that the prevalent policy paralysis would finally be lifted. Another factor that contributed to the buoyant mood during the year was the steady moderation in headline inflation, which resulted from a persistent decline in crude prices and a fall in global prices of base commodities. In response to falling inflation and stability in other macroeconomic indicators, the Reserve Bank of India (RBI) cut the repo rate twice, by a total of 50 basis points, bringing it down to 7.50% and signaled a softening in its monetary policy stance. This has fueled hopes of further easing and would result in a boost to business activities with a marginal lag.

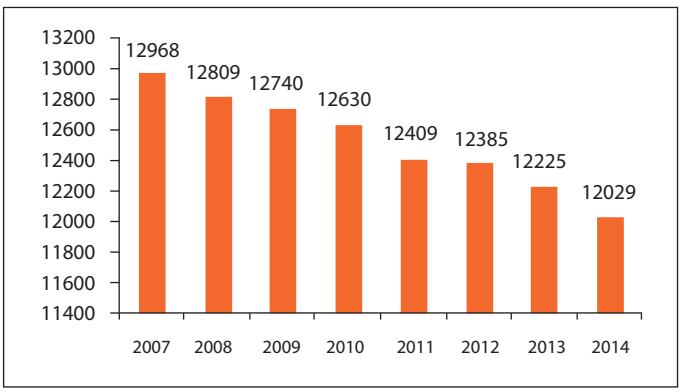
Both the Budgets presented by the incumbent government – the interim Budget in June 2014 and the Union Budget in February 2015 – were well received. Their focus on Infrastructure and Housing, Financial inclusion and the thrust on boosting industrial growth through the 'Make in India' program also ignited positive sentiments in individuals and businesses. As per the Economic Survey, the economy which grew at 5.1% in FY 2012-13 and 6.9% in FY 2013-14 [Gross Domestic Product (GDP) at constant market prices; base year FY 2011-12] was projected to touch 7.4% in FY 2014-15. This will augment per capita income at constant prices by 6.1% during FY 2014-15 as compared to a rise of 5.4% in FY 2013-14, and translate into greater disposable incomes.

Looking ahead, the Economic Survey 2014-15 suggested that in Fiscal 2016, GDP could grow at anywhere between 8% and 8.5% during FY 2015-16 on the back of favorable oil prices, buoyant capital flows, favorable reforms undertaken by the government, monetary easing and tax cuts.

SECTOR OVERVIEW

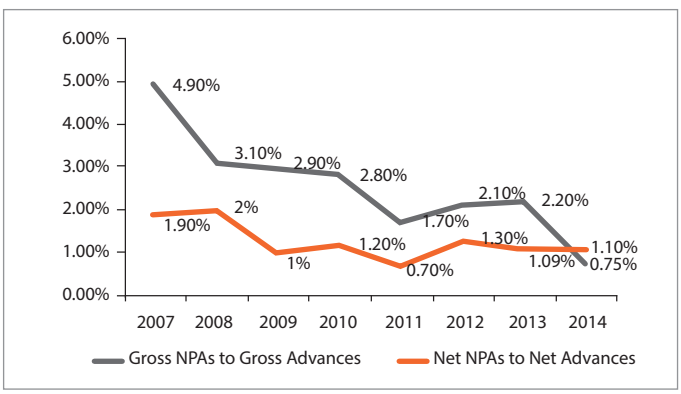
Given the market environment, the financial sector has been undergoing some structural changes in terms of the composition of providers of finance. The NBFC (Non-Banking Financial Company) segment has witnessed considerable consolidation, with the number of companies declining steadily over the past seven years from 12,968 in FY07 to 12,029 in FY14. At the same time, there has been a marked decline in non-performing assets – both gross and net, indicating that the segment has only become more robust.

Number of NBFCs registered with RBI



Source: ASSOCHAM Report: Banking on Non-banking Finance Companies; base data RBI

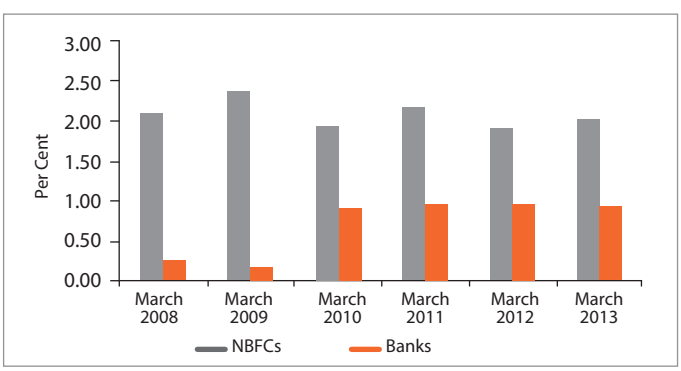
Non-performing Asset growth of NBFC-ND-SI



Source: ASSOCHAM Report: Banking on Non-banking Finance Companies; base data Financial Stability Report

Concurrently, the assets of the NBFC segment have been growing steadily, climbing from ₹ 3,17,900 crores in FY07 to ₹ 12,70,100 crores in FY14. The return on these assets has remained relatively stable and at a higher level than that of banks.

Trends in returns on Assets – NBFCs vis-à-vis Banks

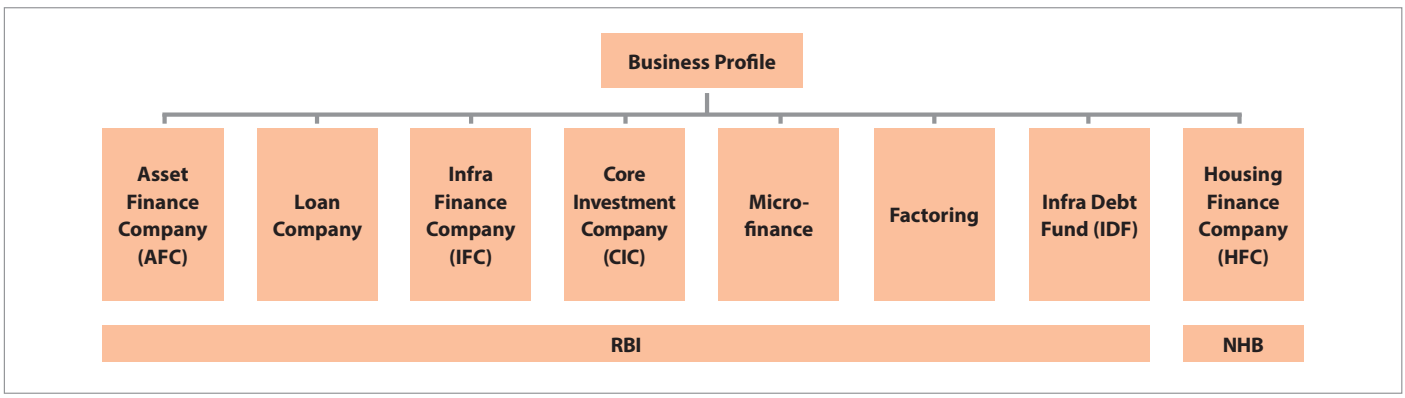


Source: ASSOCHAM Report: Banking on Non-banking Finance Companies

NBFCS – PERFORMANCE AND REGULATORY ENVIRONMENT

Over the past few years, the significance of NBFCs has been growing, both in terms of funding as well as reach. From 10.7% of banking assets in FY09, this category of lenders increased its presence to 14.3% in FY14 on the strength of its competitive advantages, including focus on niche segments, expertise in specific asset classes and growing penetration into unbanked and rural markets. On the other hand, the growth in non-food credit and bank credit to commercial sector from scheduled commercial banks has been displaying a definite downward trend since the second half of FY14.

Based on the segments they cater to, NBFCs can be classified into eight broad categories. While Housing Finance Companies (HFCs) are regulated by the National Housing Bank (NHB), all institutions falling into the other seven categories come under the purview of the Reserve Bank of India (RBI).



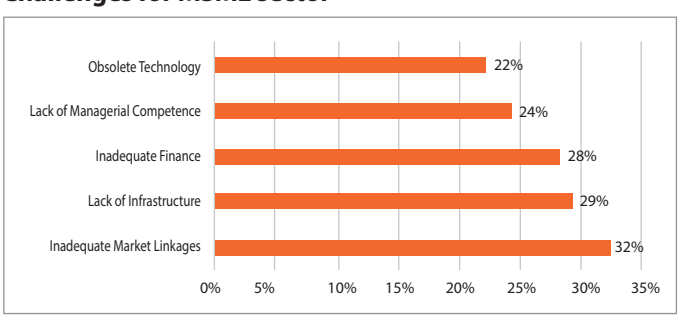
Source: CARE Ratings

MSME Sector and NBFCs

The Micro, Small and Medium Enterprise (MSME) sector is crucial to India's economy as it accounts for 45% of the country's industrial output and 40% of its exports and employs over 70 million people in about 30 million units. Although 94% of MSMEs are unregistered, the contribution of the sector to India's GDP has shown a consistent increase of 11.5% a year, which is higher than the overall GDP growth of 5.5-7%, in recent times. MSME sector is important for the national objective of growth, equality and inclusion.

In a recent survey by the International Finance Corporation (IFC), about 28% of respondents cited lack of timely and adequate finance as a major challenge to this segment. Financial institutions have limited their exposure to the sector due to a higher risk perception and limited access of MSMEs to immovable collateral.

Challenges for MSME sector



Source: IFC Report: Micro, Small and Medium Enterprise Finance in India – A research study on needs, gaps and the way forward

These constraints notwithstanding, the sector offers humungous opportunities for growth. According to a study by the International Finance Corporation, titled A Research Study on Needs, Gaps and Way Forward, "There is a total finance requirement of ₹32.5 trillion ($650 billion) in the MSME sector, which comprises ₹26trillion ($520 billion) of debt demand and ₹6.5 trillion ($130 billion) of equity demand." In FY15, the new government undertook a number of initiatives to promote funding to this segment, including opening payment banks, setting up MUDRA bank with a corpus of ₹ 20,000 crores.

Real Estate Sector and NBFCs

The real estate sector is of strategic economic importance to India. It is the second largest employment generator, after agriculture, and contributes about 6.3% to India's GDP. According to a study *Indian Real Estate Industry Analysis – October 2014* by the India Brand Equity Foundation (IBEF), this sector is growing at a compound annual growth rate (CAGR) of 11.6% and is expected to post annual revenues of US$ 180 billion by FY20, against US$ 66.8 billion in FY11.

A number of factors have been instrumental in the rapid development of this sector in recent times. These include higher levels of income and purchasing power, growing need for entertainment, leisure and shopping, the government's focus on infrastructure development, rapid urbanization driven by rural-urban immigration and an emerging trend of nuclear families. Greater availability of loans to finance residential and commercial purchases has also contributed to the growth of this sector.

Despite its significance and growth, this sector has not yet been awarded industry status and, as a result, often suffers from inadequate funding. Bank funding, at 12-14%, is the cheapest source of funds for the real estate sector. However, due to end-use restrictions and close scrutiny of the use of these funds in construction, the real estate sector has not been able to extensively use these funds for growth capital, such as land acquisition. According to data from the Reserve Bank of India (Deployment of Gross Bank Credit by Major Sector), bank credit exposure to the real estate and housing sector as a percentage of Gross Bank Credit declined from 10% in FY10 to 8.1% in FY14. This has resulted in significant opportunities for NBFCs to tap this sector.

NBFCs have been actively pursuing last mile funding opportunities, especially in projects with substantial investments but inadequate 'last mile funding'. While NBFCs typically charge around 18-19% for early stage financing and 15-16% for inventory financing, Private Equity firms charge much more at 25-30%. It is this combination of willingness to fund, coupled with mid-range interest rates that make NBFCs a popular funding option for real estate projects.

Revised Regulatory Framework

The Reserve Bank of India (RBI) has notified new norms for the regulation of NBFCs in a bid to strengthen the structural profile of companies in this sector, while safeguarding the interests of the depositors and other stakeholders. In November 2014, RBI issued the 'Revised Regulatory Framework for NBFCs', tightening rules related to minimum net owned funds, deposit acceptance ratio, capital norms, asset classification rules and corporate governance norms. This new regulatory framework will strengthen the balance sheets of NBFCs as it mandates an increase in tier I capital requirements for both NBFC-SI (i.e. systemically important NBFCs) and NBFC-D (i.e. deposit accepting NBFCs). It will also restrict leverage for smaller NBFCs, as their core tier I requirements will now be as high as those of banks under the Basel III guidelines. Where NPA recognition norms and provisioning on standard assets are concerned, banks and NBFCs will come at par by FY18. The augmented disclosure requirements and corporate governance norms will also improve the transparency levels of NBFCs, besides increasing the accountability of their management and board, while also improving investor awareness.

Overall, the revised regulations are a sound step for the NBFC sector. In fact, at the current juncture, their profitability levels will be able to absorb the impact of additional provisioning requirements. At the same time, the sector will become structurally stronger, more transparent and make it more resilient to economic downturn and enhance stakeholder confidence.

To further fortify the NBFC sector, in the Budget, the finance minister proposed that NBFCs with assets of ₹ 500 crores and above be allowed to use the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002, like any other financial institution. This move will help bring about parity in regulation for NBFCs registered with the RBI and other financial institutions like Banks, in matters relating to recovery.

BUSINESS OVERVIEW

Capri Global Capital Limited (CGCL) / 'Company' is a NBFC-ND-SI registered with RBI, with a net worth of ₹ 1,03,313.84 lacs and extensive presence across the country in major metros and tier I towns, including Mumbai, Bengaluru, Pune, Chennai, Ahmedabad, Surat, Rajkot, Ludhiana and the NCR.

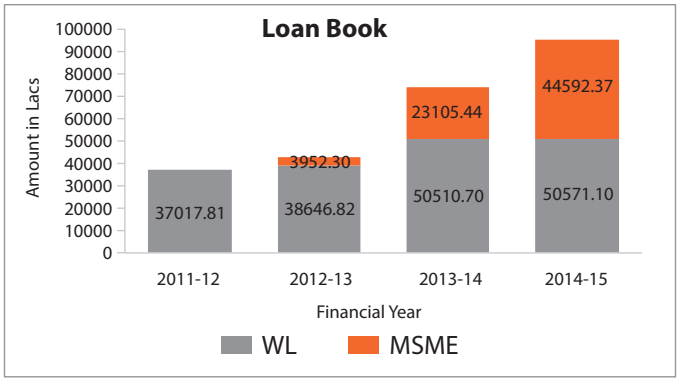
The Company's Wholesale Lending (WL) vertical focuses on meeting the needs of developers in the real estate sector, particularly for residential projects. It offers them comprehensive financial solutions that facilitate the entire real estate transaction cycle. WL division has adopted the model of asset-based lending, which are meant for construction. However, CGCL also offers tier I developers and existing customer loans for general corporate purposes.

CGCL's Wholesale Lending business continued at a steady pace over the previous year with an aggregate disbursement of ₹ 21,075.00 lacs.

As part of its diversification and growth plans in alignment with the RBI and government focus on the MSME space, CGCL launched its MSME vertical in January 2013 with an objective of creating a niche for itself as a MSME focused financier, bridging the unfunded gap that existed between MSME borrowers and traditional fund providers. The endeavor has resulted in the creation of a book worth ₹ 44,592.37 lacs as of March 31, 2015 which represents a growth of 93% over the previous year. Company has operationalized its five new branches for developing its MSME business in Rajkot, Surat, Pune and two in Delhi, and disbursed ₹ 30,586.91 lacs through the branch network spread over ten locations, which translates into a growth of 26.40% in disbursements over the last year.

The Company successfully built its MSME vertical during the year under review while sustaining the performance of the Wholesale Lending vertical, which remained focused on the residential realty space.

The Company has continued with its strategy of having a well diversified loan portfolio with a healthy mix of MSME and Wholesale Lending. Funds deployed in the MSME business have steadily grown over the last four years and constitutes 46.86% of the total loan book of the Company.



FINANCIAL PERFORMANCE

Particulars	2014-15 (₹ Lacs)	2013-14 (₹ Lacs)
Total Revenue	19,216.08	16,617.84
PBDT	13,946.47	12,512.79
Profit After Tax	8,518.33	8,176.01
Loans & Advances	95,167.99	73,616.14
Interest Income	17,031.28	13,139.09
Net Worth	1,03,313.84	95,430.12

Notwithstanding some improvement in the macroeconomic indicators, FY 2014-15 was an extremely difficult year for the financial sector as interest rates plateaued and the monetary policy remained tight. These conditions had an adverse impact on the margins and profitability of most of the companies in the financial space. Despite the trying conditions, CGCL delivered improved results with increased disbursements and negligible delinquencies. Its robust risk management systems, innovative business development strategy and ability to diversify its loan portfolio enabled the Company to deliver sustained growth.

The revenues of the Company increased by 15.64% to ₹ 19,216.08 lacs during the year due to larger deployment of funds, recovery of dues and negligible delinquency in loan portfolio.

The Net NPA to Net advances decreased from 4.92% to 0.88% during the year, which in value terms decreased from ₹ 3,600 lacs to ₹ 834 lacs.

The Profit before Depreciation & Taxes (PBDT) was ₹ 13,946.47 lacs as against ₹ 12,512.79 lacs in the previous year, registering an increase of 11.45%. Net Profit increased by 4.12% to ₹ 8,518.33 lacs as against ₹ 8,176.01 lacs in the previous year.

The basic EPS for the year was ₹ 24.33 per share as compared to ₹ 23.38 per share in the previous year registering a growth of 4.06%.

OUTLOOK

The Company will continue to build the MSME lending business by expanding its branch network in tier II and tier III locations and steadily grow the Wholesale Lending business. Company's growth objectives are in alignment with the government's initiatives to promote small and medium enterprises and its multi-pronged approach to augment the housing base in the country and develop smart cities.

This strategic approach will enable the Company to deliver increasingly stable returns for its stakeholders, irrespective of monetary cycles.

RISKS AND CONCERNS

In the financial services sector, it becomes imperative to ensure that profitability does not come at the cost of asset quality. The Company has put in place adequate risk identification, risk management and mitigation processes to keep any such trade-off at bay. The Company has built robust systems and processes for both its verticals i.e. MSME and Wholesale Lending, to take care of the respective risks associated with them. It is also constantly gauging the external macroeconomic environment, market conditions, and government policies to ensure that the business is one step ahead of the industry and monetary cycles, thereby insulating the Company from downtrends and enabling it to ride uptrends.

Nevertheless, there are certain fundamental risks glued to lending business such as Credit Risk, Business/Market Risk and Operational Risks. The Company has instituted clear strategies to mitigate these:

Credit Risk

The Company maintains a well-diversified and balanced credit portfolio with a low risk profile, wherein the entire loan book is fully collateralized and spread across sectors and lending segments. The credit appraisal system adopted at the Company, both for MSME and Wholesale Lending, is one of the best in the industry. Selection of borrowers after thorough screening of creditworthiness and then exhaustive credit appraisal, mitigates the credit risk to the bare minimum. During the year, the Wholesale Lending vertical of the Company has implemented an all-inclusive internally developed 42-point risk rating model for assessing the risk profile of proposed borrowers most objectively and in line with its business principles and objectives. Credit risk does not end at good pre-sanction appraisal. To maintain the asset quality throughout the tenor of the loan, and to avoid delinquencies, the post disbursement monitoring of the loan account is equally important. The Company continues to monitor credit exposure post disbursement through a very active monitoring mechanism via dedicated teams, in both the business verticals, to ensure end use of funds lent, maintenance of asset financed, monitoring continuity/ progress of project/business underwritten and timely recovery of principal and interest.

Business Risk

Business risk pertains to bearing of peripheral factors on business profitability and continuity. These risks are basically Interest Rate Risk, Eco-political Risk and Competition Risk. Asset Liability Management Committee ('ALCO') meets every month to take stock of the developments in economy, financial markets, including trends in interest rates and its impact on the portfolio. ALCO also regularly deliberates on the funds' management of the Company. The Company has a dedicated research team, which keeps a constant vigil on the developments in the market and the economy. Carefully chosen business segments i.e. funding to residential real estate and MSMEs, would provide risk balanced secured returns over a longer period of time.

Operational Risk

The business model, both for MSME and Wholesale Lending, is such that there are enough checks and balances to ward off any operational risks. Apart from its three independent business functions, viz., sourcing, underwriting and post money monitoring, CGCL has a full-fledged Internal Audit and Inspection Division. The Company has in place systems and procedures that enable monitoring of all activities on a real time basis. All operations are fully computerized, leaving very little scope for human error or intervention. IT architecture/ infrastructure put in place ensures seamless operations on a continuing basis. Attrition at the Company is much below the industry average. Company has transparent HR policies and has in place second line of domain leaders and adequate redundancy to cope with attrition that it faces. The Company stringently adheres to regulatory guidelines and proactively prepares for any impending changes.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

CGCL has employed appropriate and adequate internal control systems to ensure the protection of all its assets. These controls are backed by full authorization, recording and correct reporting of all transactions. Further, there is a series of regular internal audits and checks that are carried out to ensure that approved activities are executed in line with policies and processes and those systems are adequately strengthened to ensure compliance. The Company also undertakes process and system audits across functions to ensure that its policies and systems are adhered to in letter and spirit.

The Audit Committee of the Company oversees the internal audit function as well as the internal control systems and procedures to ensure that business is conducted efficiently. The Company maintains adequate internal control systems, which are designed to provide assurance regarding the efficacy of operations, the adequacy of safeguards of assets, the reliability of financials controls and compliance with applicable laws and regulations. It has also implemented suitable controls to ensure all the resources are utilized optimally, that financial transactions are reported with accuracy and that there is strict compliance with applicable laws and regulations.

Lastly, the Company uses insurance as risk transfer tool. During the year, insurance cover was taken to transfer risks of fire and theft of assets of the Company, as also towards Directors' and Officers' liabilities.

HUMAN CAPITAL

As CGCL continues to integrate continuous improvement into business planning, human resources play a critical role in ensuring that it has a high-performing and engaged workforce equipped to deliver results.

The Company believes that its success depends on the high level of skills and professionalism of its people and makes continuous endeavor to improve their efficiency through training and reward programs. The focus during last year was primarily on implementing sustainable leadership and succession planning strategies for building a collaborative work culture.

The Company continuously recruits and retains personnel who possess the competencies and skills required for effective implementation of its strategies and plans. The Company's Remuneration Policy is designed to attract, motivate and retain manpower in a competitive environment considering qualification, positive attribute, integrity and independence. In addition, the Company has adopted innovative and competitive ways to recognize and reward employee performance.

An open door culture with transparency at all levels within the organization has been the Company's USP in hiring and retaining talent giving it an edge over the competition.

As of March 31, 2015, the Company has a total of 216 employees as compared to 142 during the last year. Of these, 20% are professionally qualified and the average age of the executive staff is 33 years. Over 55% of the employees are hired through employee referrals and the attrition rate for FY 2014-15 was 13.2% compared to 18.7% last year, translating into a reduction of around 42%.

CAUTIONARY STATEMENT

The statements made in this report describe the Company's objectives and projections that may be forward-looking statement within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the Company. The Company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

Sustained strong performance by any company is directly linked to an organization's philosophy and levels of Corporate Governance. Keeping this important reality in view, your Company has always placed major thrust on managing its affairs with diligence, transparency, responsibility and accountability.

The detailed report on Corporate Governance for the financial year ended March 31, 2015, as per the format prescribed by Securities and Exchange Board of India and incorporated in Clause 49 of the Listing Agreement with Stock Exchanges, is set out below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to delegation of operational powers to experienced staff members, effective control, oversight mechanism, strategies and policies which are constantly reviewed and strengthened to be in alignment with market realities and overall management of the organization.

In ensuring that the desired levels of Corporate Governance practices are imbibed in the organization and with a focus on its own fiduciary & trusteeship role, the Board of Directors of the Company seeks to evolve, strengthen and adopt structures and policies which would align and direct the actions of the organization towards creating wealth and shareholder value. This, together with meaningful CSR activities of the Company has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates.

Your Company has adopted various codes and policies to carry out duties and functions in a most ethical and compliant manner and some of them are:

i. Code of Conduct for the Board and Senior Managerial Personnel
ii. Whistle Blower Policy
iii. Corporate Social Responsibility Policy
iv. Nomination & Remuneration Policy
v. Board Evaluation Policy
vi. Fair Practice Code
vii. Prohibition of Insider Trading Code
viii. Policy on Related Party Transactions
ix. Policy on Material Subsidiaries

Your Company has complied with the requirements of Corporate Governance as laid down under the provisions of Companies Act, 2013, Clause 49 of the Listing Agreement and RBI directions.

2. BOARD OF DIRECTORS

The Company has maintained an optimum combination of Executive and Non-executive Directors including one woman director. As of March 31, 2015, the Board of Directors (the 'Board') consisted of eight members of which five were Independent Directors. The Independent Directors bring independent judgment in the Board's deliberations and decisions. Considering the stringent requirement of the skill-sets on the Board, eminent persons, having an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions, are considered by the Nomination & Remuneration Committee for appointment of Independent Directors on the Board. The number of directorships and memberships held in various committees of other companies by such persons is also considered. The Board considers the recommendations of the Nomination & Remuneration Committee and takes appropriate decisions in regard to continuance of and induction of new skill-sets at the Board level to ensure the availability of these experienced professionals to guide the Company in an ever-evolving business environment.

During the year, your Company had a Non-executive Chairman and the management of the Company was led by the Executive Director, who operated under the overall supervision, direction and control of the Board. The Board reviews and approves strategy and oversees the actions and results of the management to ensure that the long-term objectives of enhancing stakeholder value are achieved.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies. Further, none of the Director is a Member of more than ten Committees and Chairman of more than five Committees across all the Companies in which he acts as Director. All Non-executive Director are/were liable to retire by rotation.

Familiarization Program

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the roles, rights and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement, Code of Conduct, Prohibition of Insider Trading Code, RBI directions and other relevant regulations.

By way of an introduction to the Company, the Director is presented with, relevant Annual Reports, welcome letter with Company's details. The Executive Director also has a one-to-one discussion with the Director. The Program aims to provide insights into the Company to enable the Director to be in a position to take well-informed timely decisions and contribute significantly to the Company.

The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and operations so as to understand the Company, business, industry and environment in which it functions.

The details of the familiarization program for Independent Directors has been uploaded on the Company's website i.e. on http://www.cgcl.co.in/images/Downloads/Familiarization%20Programme%20for%20Independent%20Directors.pdf

Directors' Profile

A brief resume of Directors, nature of their expertise and experience and other details are provided in the Annual Report.

Meetings, Attendance and other details

During the year under review, six meetings of the Board of Directors were held as against the minimum requirement of four meetings. Board meetings were held on May 09, 2014, August 04, 2014, October 11, 2014, November 11, 2014, December 17, 2014 and January 20, 2015. The Twentieth Annual General Meeting was held on August 04, 2014. The maximum time gap between any two consecutive meetings did not exceed 120 days.

The compositions of the Board, attendance at the Board meetings held during the Financial Year under review and at the last Annual General Meeting, number of directorship, Memberships/Chairmanships of the Committees of public companies and their shareholding as on March 31, 2015 in the Company are as follows:-

Name of the Director	DIN	Category	No. of Board Meetings attended/ held	Attendance at the last AGM	Directorships*	Committee position**		Shareholding
						Chairman	Member	
Mr. Quintin E. Primo III	06600839	Non-executive, Non Independent	4/6	Yes	NIL	NIL	NIL	NIL
Mr. Sunil Kapoor	01436404	Executive	6/6	Yes	7	NIL	NIL	NIL
Mr. Rajesh Sharma	00020037	Promoter- Non-executive Non Independent	5/6	Yes	17	NIL	1	100
Mr. Beni Prasad Rauka	00295213	Independent	6/6	Yes	14	3	NIL	NIL
Mr. Bhagwati Prasad	05152091	Independent	3/6	Yes	1	NIL	NIL	NIL
Ms. Bhagyam Ramani	00107097	Independent	6/6	Yes	10	NIL	6	NIL
Mr. Mukesh Kacker	01569098	Independent	4/6	No	3	NIL	1	NIL
Mr. T. R. Bajalia #	02291892	Independent	5/5	Yes	3	NIL	1	NIL

** Excludes Directorship in Foreign Companies and Government Bodies.*

***Only Audit Committee and Stakeholders Relationship Committee in Public Limited Companies have been considered for the Committee positions.*

 # Appointed w.e.f. June 19, 2014

The Companies Act, 2013 read with the relevant rules made there under, now facilitates the participation of a director in Board/ Committee Meetings through video conferencing or other audio visual mode. Accordingly, the facility to participate in the meeting through video/tele conferencing was made available to the Directors travelling abroad or present at other locations.

Meeting of Independent Directors

During the year under review, the Independent Directors met once on March 28, 2015, *inter alia*, to:

i. Evaluate the performance of non-independent directors and the Board as a whole;

ii. Evaluate performance of the Non-executive Chairman of the Company; and

iii. Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the meetings of the Independent Directors were communicated to the Non-executive Chairman and the Executive Director for taking appropriate steps. All Independent Directors were present at the meeting.

3. COMMITTEES OF THE BOARD

Board has constituted a set of committees with specific terms of reference/mandate, as to effectively focus on the issues falling under their jurisdiction. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before the Board meeting for noting.

A. AUDIT COMMITTEE

The Company has constituted a qualified and independent Audit Committee, comprising of four Independent Directors who have considerable experience and expertise in accounting and financial management. The Audit Committee comprises of:

i. Mr. Beni Prasad Rauka - Chairman

ii. Ms. Bhagyam Ramani - Member

iii. Mr. Mukesh Kacker - Member

iv. Mr. T. R. Bajalia - Member

The Company Secretary acts as Secretary to the Committee.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee meetings and they attended all the meetings held during the year. The internal auditor reports directly to the Audit Committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting held on August 04, 2014.

Terms of Reference

The Terms of Reference of Audit Committee are wide enough, covering the matters specified in Clause 49 of the Listing Agreement as well as in Section 177 of the Companies Act, 2013, which *inter alia* includes the following:

a) oversee the Company's financial reporting process and disclosure of its financial information;

b) recommend appointment, remuneration and terms of appointment of auditors of the Company;

c) approve payment to statutory auditors for any other services rendered by them;

d) review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:

   1) matters to be included in Director's Responsibility Statements to be included in Board's report ;

   2) any changes in accounting policies and practices;

   3) major accounting entries involving estimates based on the exercise of judgment by management;

   4) significant adjustments resulting from the audit findings;

   5) compliance with listing and other legal requirements relating to financial statement;

   6) disclosure of related party transactions;

   7) qualification in draft audit report.

e) review with the management, the quarterly financial statement before submission to the board for their approval;

f) recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;

g) discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;

h) review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;

i) consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;

j) consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;

k) discuss significant findings with internal auditors and initiate follow-up action thereon;

l) look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

m) review performance of statutory and internal auditors and adequacy of internal control systems;

n) approve transaction with related parties and subsequent modification to terms of contract/transaction;

o) scrutinize inter-corporate loans and investments;

p) valuation of any of the undertakings or assets as and when necessary ;

q) evaluate adequacy of internal financial control and risk management system;

r) review with management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue , and making recommendation to the Board for taking steps in relation thereto;

s) approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;

t) review functioning of the Whistle Blower Policy;

u) carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

The composition and terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013, terms prescribed by the RBI and Clause 49 of the Listing Agreement.

Meetings and Attendance

During the year under review, six meetings of the Audit Committee were held on May 09, 2014, August 01, 2014, October 11, 2014, November 11, 2014, December 17, 2014 and January 20, 2015. The attendance of members at the meeting of Audit Committee was as follows:

Name of the Member	No. of Meetings Held	No. of Meetings Attended
Mr. Beni Prasad Rauka	6	6
Ms. Bhagyam Ramani	6	6
Mr. Mukesh Kacker	6	4
Mr. T. R. Bajalia$	3	3

$ Appointed as a member w.e.f. October 11, 2014

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board decided to constitute the Stakeholders' Relationship ('SR') Committee on May 09, 2014 after dissolution of the 'Shareholders'/Investors' Grievance Committee. The SR Committee is led by Independent Director and is primarily responsible to review all matters connected with transfer of securities and redressal of shareholders complaints. The composition of SR Committee is as follows:

i. Mr. Beni Prasad Rauka - Chairman

ii. Ms. Bhagyam Ramani - Member

iii. Mr. Rajesh Sharma - Member

Terms of Reference

The Terms of Reference of the SR Committee *inter alia*, includes the following:

i. oversee the redressal of security holder and investors' complaints/grievances pertaining to transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;

ii. oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services.

The composition and terms of reference of the SR Committee are in accordance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Meetings and Attendance

During the year under review, four meetings of the SR Committee were held on May 09, 2014, August 04, 2014, October 11, 2014 and January 20, 2015. The attendance of members at the SR Committee meeting is as follows:

Name of the Member	No. of Meetings Held	No. of Meetings Attended
Mr. Beni Prasad Rauka	4	4
Ms. Bhagyam Ramani	4	4
Mr. Rajesh Sharma	4	4

Investor Grievance Redressal

The status of investor complaints is monitored by the SR Committee periodically and reported to the Board. The complaints received from the shareholders, regulators, stock exchanges are reviewed and they are expeditiously attended to by the Registrar and Share Transfer Agents.

Compliance Officer

Mr. Harish Agrawal, Senior Vice President & Company Secretary is the Compliance Officer for complying with the requirements of Securities Laws and Listing Agreement with Stock Exchanges.

During the year under review only one complaint was received and resolved. There was no complaint outstanding as on March 31, 2015 and no instruments for transfer were pending as on that date.

C. NOMINATION & REMUNERATION COMMITTEE

The Board decided to constitute the Nomination & Remuneration ('NR') Committee by merger of and dissolution of the Nomination Committee and Compensation & Remuneration Committee on May 9, 2014. The NR Committee is headed by an Independent Director and is primarily responsible for recommending candidates for appointment as Directors and KMPs and their remuneration, evaluation of performance of Directors and monitoring of remuneration policy. The composition of NR Committee is as follows:

i. Ms. Bhagyam Ramani - Chairperson

ii. Mr. Beni Prasad Rauka - Member

iii. Mr. Rajesh Sharma - Member.

Terms of Reference

Terms of Reference of the NR Committee *inter alia*, includes the following:

i. to assess that a person to be appointed as Director is 'fit and proper' and fulfills the set criteria as may be required by the Company;

ii. review & recommend to the Board on the structure and composition of the Board of Directors of the Company;

iii. evaluate the eligibility of an individual on the basis of his/her qualification, positive attributes, independence and past experience, for appointment and removal as whole time director/managing director/senior management of the Company and advising the Board of Directors / Shareholders with such detailed evaluation in the matter of appointment and removal of such individual;

iv. review, recommend and / or approve the remuneration that can be offered to the proposed whole time director / managing director / non-executive director / senior management of the Company;

v. evaluate the performance of the directors of the Company & review and recommend to the Board on their re-appointment;

vi. review, recommend and /or approve the modification in the remuneration of the whole time director/ managing director/manager/ non-executive director and senior managerial personnel;

vii. formulate remuneration policy relating to directors, key managerial personnel and other senior managerial employees of the Company;

viii. evaluate performance of directors with respect to their role as Independent Director and Board members;

ix. implement and administer the Employee Stock Option Scheme;

The composition and terms of reference of the NR Committee is in compliance with provisions of Section 178 of the Companies Act, 2013, Clause 49 of the Listing Agreement and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

Meetings and Attendance

During the year under review, five meetings of NR Committee were held on May 09, 2014, June 24, 2014, November 11, 2014, December 17, 2014 and January 20, 2015. The attendance at the meeting of NR Committee is as follows:

Name of the Member	No. of Meetings Held	No. of Meetings Attended
Ms. Bhagyam Ramani	5	5
Mr. Beni Prasad Rauka	5	5
Mr. Rajesh Sharma	5	5

Nomination and Remuneration Policy

The Board of Directors of the Company has adopted Nomination and Remuneration Policy ('Policy') for the Company, *inter alia* to deal with the manner of selection of

Board of Directors, KMP and Managing Director and their remuneration. The Policy is annexed as **Annexure** to this Report.

Directors' Remuneration

The details of sitting fees/remuneration paid to Directors during the FY 2014-15, are as under:

Sr. No.	Name of the Director	Sitting Fees for attending Meetings (₹)	Salary and Perquisites (₹)	Incentive/ Bonus	Total (₹)
1.	Mr. Quintin E. Primo III	1,00,000	N.A.	N.A.	1,00,000
2.	Mr. Sunil Kapoor	Nil	1,22,44,663	Nil	1,22,44,663
3.	Mr. Rajesh Sharma	Nil	Nil	Nil	Nil
4.	Mr. Beni Prasad Rauka	3,50,000	N.A.	N.A.	3,50,000
5.	Mr. Bhagwati Prasad	60,000	N.A.	N.A.	60,000
6.	Ms. Bhagyam Ramani	5,00,000	N.A.	N.A.	5,00,000
7.	Mr. Mukesh Kacker	1,20,000	N.A.	N.A.	1,20,000
8.	Mr. T. R. Bajalia $	1,50,000	N.A.	N.A.	1,50,000

$ Appointed w.e.f. June 19, 2014

There were no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company.

Service Contract, Severance Fees and Notice period

Mr. Sunil Kapoor was appointed as Executive Director of the Company for a period of one year w.e.f. January 24, 2014 and his appointment was renewed for a further period of one year w.e.f. January 24, 2015. His remuneration includes the salary ₹1,10,00,000/- & perquisites of ₹12,44,663/-. His appointment may be terminated by giving three months notice on either side or payment in lieu of notice. No severance fees are payable on termination of his employment.

Performance Evaluation of the Board, Directors and Committees of the Board

The Company has devised Board Evaluation Policy as to carry out annual performance evaluation of the Independent Directors, Board, Committees and other individual Directors.

A structured questionnaire was prepared for capturing various facets of the functioning of Board, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were assessed to find

out knowledge/skills, contribution to the Board and their communication/relationship with the Board and senior management of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-independent Directors were carried out by the Independent Directors.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board constituted the Corporate Social Responsibility ('CSR') Committee on April 1, 2014 and is primarily responsible for assisting the Board in discharging its social responsibilities by formulating and monitoring implementation of the framework of policy adopted by the Board. The CSR Committee is led by an Independent Director and the composition is as follows:

i. Ms. Bhagyam Ramani - Chairperson
ii. Mr. Beni Prasad Rauka - Member
iii. Mr. Sunil Kapoor - Member
iv. Mr. Rajesh Sharma - Member

Terms of Reference

Terms of Reference of the CSR Committee *inter alia*, includes:

a) to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of Companies Act, 2013;

b) to recommend the amount of expenditure to be incurred on the CSR activities ; and

c) to monitor the implementation of the CSR Policy of the Company from time to time.

The composition and terms of reference of the CSR Committee is in compliance with provisions of Section 135 of the Companies Act, 2013.

Meetings and Attendance

During the year under review, two meetings of the CSR Committee were held on June 24, 2014 and February 24, 2015, where all the directors were present except for Mr. Rajesh Sharma who was present in one of its meeting held on June 24, 2014 only.

E. OPERATIONS & BORROWING COMMITTEE

The Operations and Borrowing Committee was constituted to oversee routine operations which are not specifically required to be referred to the Board and borrow funds within the overall limits approved by the Shareholders of the Company. The Operations and Borrowing Committee is led by the Executive Director of the Company and comprise as follows:

i. Mr. Sunil Kapoor - Chairman

ii. Mr. Beni Prasad Rauka - Member

iii. Ms. Bhagyam Ramani - Member

Terms of Reference

Terms of Reference of the Operations and Borrowings Committee *inter alia*, includes the following:

i. open, operate and/or close banking, demat , escrow and other accounts;

ii. approve change in the authorized signatories to the aforesaid accounts;

iii. acquire residential and commercial premises for housing branch offices and employees;

iv. register, approve and execute lease deed, Leave & License, Escrow and other agreements for day to day business operations and sub-delegate the authorities to the officials;

v. sale or purchase of office premises, flats, investments in real estate of the Company;

vi. authorize officials of the Company to initiate, defend and represent Company in any suits and/or criminal proceedings for and against the Company;

vii. authorize officials to sign, execute and file various return, forms, other relevant documents of routine nature with various authorities like Income Tax, Service Tax, Shops and Establishment Act, Provident Fund & Miscellaneous Provisions Act, ESIC etc.;

viii. authorize officials to represent the Company before any regulatory authority(ies);

ix. to nominate officials as nominee Directors on the Board of borrowing and investee Companies;

x. any other decision of routine nature having bearing on the day to day banking, operational and borrowing of the Company and not requiring specific approval of the Board of Directors .

Meetings and Attendance

During the year under review, the Operations & Borrowing Committee met four times on June 05, 2014, June 26, 2014, August 28, 2014 and January 20, 2015, where all the members were present.

F. STRATEGIC PLANNING COMMITTEE

The Board constituted the Strategic Planning ('SP') Committee on August 04, 2014 with primary responsibility to advise the Board on new business opportunities considering competitive positioning of the Company and recommend generally on issues of strategic importance to the organization. SP Committee is led by the Non-executive Chairman of the Company and comprises as follows:

i. Mr. Quintin E. Primo III - Chairman

ii. Mr. Sunil Kapoor - Member

iii. Mr. Rajesh Sharma - Member

iv. Mr. T. R. Bajalia - Member

Meetings and Attendance

During the year under review, SP Committee met two times on October 11, 2014 and January 20, 2015, where all the members were present.

G. SECURITIES ISSUE & ALLOTMENT COMMITTEE

The Securities issue & allotment committee has been constituted to issue and allot securities of the Company as and when required. It comprises three directors as follows:

i. Mr. Rajesh Sharma - Chairman

ii. Mr. Beni Prasad Rauka - Member

iii. Ms. Bhagyam Ramani - Member

It met once during the year under review on November 11, 2014, where all members were present.

H. WARRANT CONVERSION COMMITTEE

Warrant Conversion Committee was authorised to allot shares on conversion of warrants issued by the Company. It comprises three directors as follows:

i. Mr. Rajesh Sharma - Chairman

ii. Mr. Beni Prasad Rauka- Member

iii. Ms. Bhagyam Ramani - Member

Warrants conversion period ended on March 26, 2014 and the allotment of shares to applicants during the fifth and last exercise period was made on April 2, 2014. Last meeting of the Warrant Conversion Committee was held on May 9, 2014 and it was dissolved on the same day.

4. EXECUTIVE COMMITTEES CONSTITUTED BY THE BOARD

Board has constituted a set of committees which are led by a Board member with senior executives of the company contributing as members. Minutes of proceedings of these committees are circulated to the Directors and placed before the Board meeting for noting.

A. ASSET LIABILITY MANAGEMENT COMMITTEE

The Asset Liability Management Committee ('ALCO') is primarily responsible for cash flow and balance sheet planning, managing interest rate risks and liquidity risks associated with the business of the Company.

Composition

ALCO is led by the Executive Director of the Company and is joined by senior executives from Finance, Risk, Information Technology, Treasury functions. ALCO comprises as follows:

i. Mr. Sunil Kapoor - Executive Director - Chairman

ii. Mr. Ashok Agrawal - Senior Vice President (Compliance & Legal)

iii. Mr. Balasaheb Ugale - Vice President – IT

iv. Mr. Gaurang Shah - Associate Director (Finance & Accounts)

v. Mr. Ramesh Kelkar - Head of Credit & Risk-Wholesale & SME Lending

The Composition of the ALCO and its terms of reference are in compliance with the requirements of Reserve Bank of India.

Meetings and Attendance

During the year under review, nine meetings of the ALCO were held on June 20, 2014, August 07, 2014, September 05, 2014, October 07, 2014, November 07, 2014, December 05, 2014, January 07, 2015, February 06, 2015 and March 05, 2015. Attendance at ALCO meetings is as follows:

Name of the Member	No. of Meetings Held	No. of Meetings Attended
Mr. Sunil Kapoor	9	9
Mr. Ashok Agarwal	9	8
Mr. Balasaheb Ugale @	8	7
Mr. Gaurang Shah	9	9
Mr. Ramesh Kelkar	9	9
Mr. Anand Agarwal $	2	1

@ Appointed as a Member w.e.f. August 04, 2014

$ Appointed as a Member w.e.f. November 11, 2014 & resigned w.e.f. December 29, 2014

B. INVESTMENT COMMITTEE

The Investment Committee decides on all proposals for investment & lending received by the Company within the exposure norms as laid down in the Credit and Investment Policy of the Company.

Composition

The Investment Committee is led by Independent Director and comprises as follows:

i. Ms. Bhagyam Ramani - Independent Director - Chairperson

ii. Mr. Sunil Kapoor - Executive Director

iii. Mr. Hemant Dave - Associate Director(Head- Internal Audit)

iv. Mr. Ramesh Kelkar - Head of Credit & Risk-Wholesale & SME Lending

Meetings and Attendance

During the year under review, the Investment Committee met 17 times and the attendance at its meeting is as follows:

Name of the Member	No. of Meetings Held	No. of Meetings Attended
Ms. Bhagyam Ramani	15	15
Mr. Sunil Kapoor	17	17
Mr. Ramesh Kelkar	17	17
Mr. Ashok Agarwal	2	2
Mr. Hiten Kapadia$	2	2
Mr. Hemant Dave *	15	15
Mr. Anand Agarwal @	1	1

** Appointed as a Member w.e.f. May 15, 2014*

$ Ceased to be Member w.e.f. May 15, 2014

@ Appointed as a Member w.e.f. November 11, 2014 & resigned w.e.f. December 29, 2014

C. RISK MANAGEMENT COMMITTEE

The Board has constituted Risk Management Committee to monitor the asset liability mismatches and to manage integrated risks associated with the Company.

Composition

The Risk Management Committee is led by the Executive Director of the Company and comprises the following:

i. Mr. Sunil Kapoor - Executive Director (Chairman)

ii. Mr. Ramesh Kelkar - Head of Credit & Risk-Wholesale & SME Lending

iii. Mr. Hemant Dave - Associate Director(Head-Internal Audit)

iv. Mr. Ashok Agrawal - Senior Vice President (Compliance & Legal)

v. Mr. Gaurang Shah - Associate Director (Finance & Accounts)

Meetings and Attendance

During the year under review, the Risk Management Committee met once on March 05, 2015 and all the members were present at the meeting.

D. SECURITIES TRANSFER COMMITTEE

Securities Transfer Committee is responsible for dealing with the securities of the Company held in physical form for approving their transfer, transmissions, transposition, change of name, issue of duplicate share certificate, split and consolidation of share certificates and other matters relating thereto. It comprises three members, out of which one is a senior executive of the Company:

i. Mr. Rajesh Sharma - Non-executive Director- Chairman

ii. Mr. Beni Prasad Rauka - Independent Director

iii. Mr. Ashok Agrawal - Senior Vice President (Compliance & Legal)

Securities Transfer Committee met once during the year under review on December 26, 2014, where all members except Mr. Beni Prasad Rauka were present.

5. GENERAL BODY MEETINGS

Annual General Meetings

All Annual General Meetings during the preceding three years were held at Indian Merchants Chamber, LNM IMC Building, Opposite Churchgate Station, Churchgate, Mumbai-400 020. The date and time and the special resolution passed thereat, are as follows:

Year	Date	Time	Special Resolution Passed
2013-14	August 04, 2014	12 Noon	Authorised Board to borrow upto ₹ 2000 Crores
2012-13	September 28, 2013	12 Noon	No Special Resolution was passed
2011-12	July 28, 2012	12 Noon	No Special Resolution was passed

Postal Ballot

The Company has approved one Special Resolution pursuant to Section 180(1)(a) of Companies Act, 2013, through Postal Ballot process during the year under review for delegation of authority on Board of Directors of the Company to create charge on the Company's assets as to secure borrowings to the extent of ₹ 2000 Crores .

Mr. Alwyn D'souza, Proprietor, Alwyn D'Souza & Co., Practising Company Secretary was appointed as the Scrutinizer to conduct the Postal Ballot Process in a fair and transparent manner.

The Company has complied with the procedure for Postal Ballot in terms of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

The Company received 67 votes either through postal ballot forms or through e-voting. According to the Scrutinizer's report, the Resolution was passed with requisite majority. The result of the Postal Ballot was declared on September 19, 2014 and published on September 20, 2014 in one English daily, and one Marathi daily for the information of the members. Details of voting pattern is as below:

Description	Ballots	No. of Shares	Percentage
Votes in favour	55	3,27,71,952	99.9974
Votes against	4	62	0.0002
Invalid votes	8	784	0.0024
Total	**67**	**3,27,72,798**	**100.0000**

None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing of resolution through Postal Ballot. Resolution, if any, to be passed through Postal Ballot during the current financial year will be taken up as and when necessary.

6. DISCLOSURES

i. Related Party Transactions

During the year under review, the Company has not entered into any material transaction with any of the related parties. All related party transactions are at arm's length and are not in conflict with the interest of the Company.

Suitable disclosure as required by the Accounting Standards (AS18) has been made in the Standalone Financial Statements and attention of the members is drawn to Note No. 26.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website i.e. on http://www.cgcl.co.in/images/Downloads/Policy%20on%20Related%20Party%20Transactions_1.pdf

ii. Strictures and Penalties

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

iii. There are no inter se relationships between the Directors of the Company.

iv. Whistle Blower Policy

The Company believes in the conduct of the affairs of its various constituents in a fair and transparent manner, by adopting the highest standard of professionalism, honesty, integrity and ethical behaviour and open communication. The Company has Whistle Blower Policy under which the employees are free to report instances of unethical behaviour, violation of laws and regulations and the Code of Conduct or policies of the Company. The employee can approach the Whistle Blower Committee which operated under the supervision of the Audit Committee. Employee may directly report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

v. Policy on Material Subsidiaries

The Board has approved a Policy on Material Subsidiaries which has been uploaded on the Company's website i.e. on http://www.cgcl.co.in/images/Downloads/Policy%20on%20Material%20Subsidiaries_1.pdf

vi. Status of Adoption of Mandatory requirements of Clause 49 of Listing Agreement

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement.

7. MEANS OF COMMUNICATION

The quarterly and half yearly results are published in widely circulating national and local newspapers, such as The Asian Age / The Financial Express in English and Mumbai Lakshdeep in Marathi. The same are also displayed on the website of the Company i.e. www.cgcl.co.in

8. GENERAL SHAREHOLDER INFORMATION

i. Company Registration Details

The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65921MH1994PTC173469.

ii. Annual General Meeting

(Day, Date, Time and Venue)

Saturday, July 18, 2015 at 12.00 Noon
Walchand Hirachand Hall, Indian Merchants' Chamber,
LNM IMC Bldg., Opp. Churchgate Station, Churchgate,
Mumbai-400 020

iii. Financial Year & Calendar (tentative)

Financial Year - April 1, 2015 to March 31, 2016

Results for the quarter ending:

June 30, 2015 - on or before August 14, 2015

September 30, 2015 - on or before November 14, 2015

December 31, 2015 - on or before February 14, 2016

March 31, 2016 - on or before May 30, 2016

iv. Book Closure Date

July 11, 2015 (Saturday) to July 18, 2015 (Saturday) (both days inclusive)

v. Dividend

Dividend of 15% on the Equity Share amounting to ₹ 1.50 on each Equity Share of ₹ 10/- of the Company will be paid to the Shareholders whose names appear in the Register of Members as on July 11, 2015, subject to approval of the Shareholders at the 21st Annual General Meeting, within the statutory time limit of 30 days.

vi. Listing

Equity Shares of the Company are listed on BSE & NSE.

ISIN: INE180C01018

a. BOMBAY STOCK EXCHANGE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Code: 531595

b. NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Code: CGCL

Listing Fees up to the Financial Year 2015-16 have been paid in full to both the Stock Exchanges.

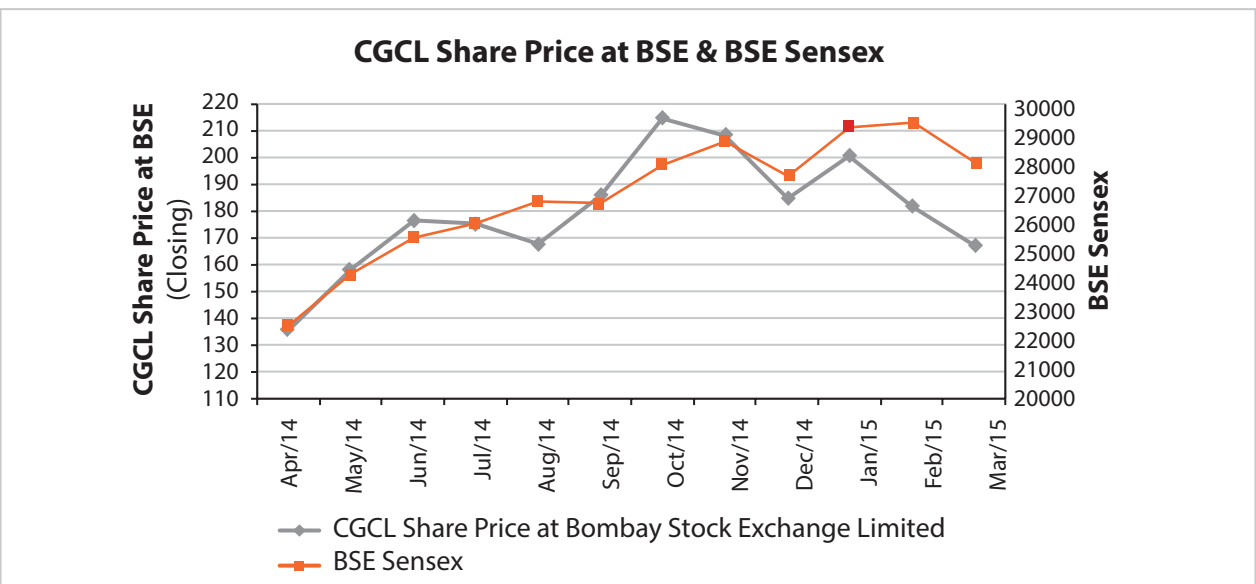
vii. Market Price Data

a) Equity Shares:

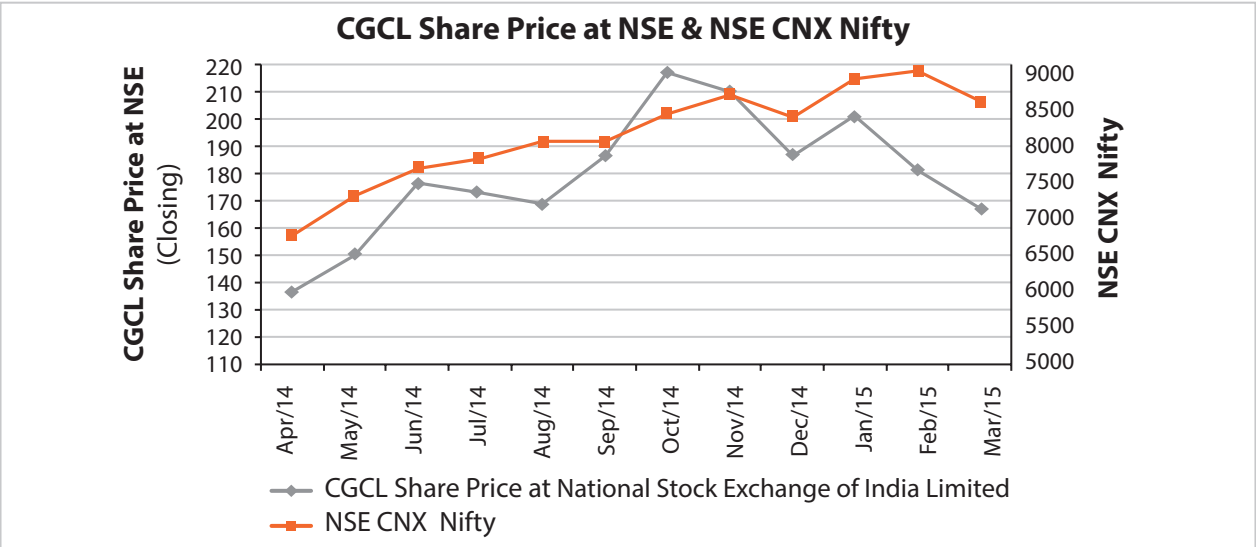
Monthly high/ low of the Closing Price and trading volumes on BSE/ NSE of Equity Shares of the Company is given hereunder:

Month	Bombay Stock Exchange Limited (BSE)			National Stock Exchange of India Limited (NSE)		
	High Price (₹)	Low Price (₹)	Volume (No. of shares)	High Price (₹)	Low Price (₹)	Volume (No. of shares)
Apr-14	147.00	117.65	18527	141.05	113.00	14520
May-14	165.00	121.00	45758	163.00	131.90	41757
Jun-14	204.80	122.25	1642730	200.00	146.00	142951
Jul-14	194.50	150.00	36544	188.00	148.00	70071
Aug-14	192.00	163.00	23432	195.70	164.00	59872
Sep-14	190.10	167.00	21024	192.50	164.45	61513
Oct-14	229.00	176.10	174761	237.80	177.10	290008
Nov-14	219.15	197.00	33106	223.80	195.20	72887
Dec-14	213.00	180.00	20322	217.00	173.90	50028
Jan-15	240.00	188.00	60545	244.90	185.00	99260
Feb-15	210.00	174.00	262757	220.00	172.10	27008
Mar-15	194.90	155.50	25609	194.60	159.70	21916

b) Performance of the Company's Stock Price vis- a- vis BSE Sensex:



c) Performance of the Company's Stock Price vis- a- vis NSE Nifty



viii. Registrar and Transfer Agents

Members/ shareholders are requested to correspond with the Company's Registrars and Transfer Agents quoting their Folio No. / DP ID & Client ID at the following address:

MCS Share Transfer Agent Limited
002, Ground floor, Kashiram Jamnadas Bldg.
5 P. D. Mellow Road, Masjid (East), Mumbai-400 009
Tel: 022-40206020-24
Telefax: 022-40206021
e-mail ID: mcssta.mumbai@gmail.com

During the year under review, the Registrar and Transfer Agents was changed from MCS Limited to MCS Share Transfer Agent Limited.

ix. Share Transfer System

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the Securities Transfer Committee. The minutes of the Securities Transfer Committee meetings are placed before the Board. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities, as required under clause 47(c) of the Listing Agreement, and files a copy of the certificate with Stock Exchanges.

x. Shareholding Pattern as on March 31, 2015

Category	No. of Shares	% of Holding
A) Promoters Holding		
Individuals	9180167	26.2089
Bodies Corporate	16711491	47.7103
Sub- Total (A)	**25891658**	**73.9192**
B) Non- Promoters Holding		
1) Foreign Institutional Investors	3573445	10.2020
Sub- Total (B)(1)	**3573445**	**10.2020**
2) Non- Institutions		
• Bodies Corporate	4518769	12.9008
• Individuals	1028952	2.9376
• Non Resident Indians	14137	0.0404
Sub- Total(B)(2)	**5561858**	**15.8788**
Grand Total(A+B)	**35026961**	**100.0000**

Distribution Schedule of Equity Shareholder as on March 31, 2015

Range	No. of Shareholders	%	No. of Shares	%
1 – 500	2270	87.4085	203574	0.5812
501 – 1000	154	5.9299	119737	0.3418
1001– 2000	58	2.2333	84825	0.2422
2001– 3000	33	1.2707	85390	0.2438
3001– 4000	17	0.6546	58845	0.1680
4001- 5000	12	0.4621	55896	0.1596
5001-10000	24	0.9241	169721	0.4845
10001-50000	16	0.6161	349509	0.9978
50001-100000	1	0.0385	58366	0.1666
And Above	12	0.4622	33841098	96.6145
Total	**2597**	**100.0000**	**35026961**	**100.0000**

xi. Dematerialisation of Equity Shares and Liquidity

The Company's shares are currently traded only in dematerialised form over NSE & BSE. To facilitate trading in dematerialised form, the Company has tied up with NSDL and CDSL. Shareholders can open account with any of the depository participants registered with any of these depositories. As on March 31, 2015, 99.94% of the Company's equity shares were held in dematerialised form.

xii. The Company has not issued any GDRs/ADRs.

xiii. Branches

Company has nine branches located at Ahmedabad, Delhi, Ludhiana, Mumbai, Pune, Rajkot and Surat.

xiv. Address for Correspondence

For any assistance regarding share transfer and transmission, change of address, non-receipt of dividend, duplicate/missing share certificates, demat and other matters, please write to or contact Registrar & Share Transfer Agent of the Company at address mentioned at (viii) above. For any query on the Annual Report and for any complaints or suggestions, please write to or contact:

Mr. Harish Agrawal
Senior Vice President & Company Secretary
Capri Global Capital Limited
1-B, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai-400 020.
Tel. No. (022) – 43548200
e-mail ID: investor.relation@cgcl.co.in

9. COMPLIANCE WITH NON-MANDATORY REQUIREMENTS UNDER CLAUSE 49 OF LISTING AGREEMENT

The Company has adopted following non-mandatory requirements of Clause 49 of Listing Agreement:

i. **Audit Qualifications:** The Company is in the regime of unqualified financial statements.

ii. **Separate posts of Chairman and CEO:** The Chairman of the Board is a Non-executive Director and his position is separate from that of the Executive Director.

iii. **Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee.

10. ED & CFO CERTIFICATION

Executive Director and Associate Director-Finance & Accounts of the Company provide annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. Executive Director and Associate Director-Finance & Accounts also certify the accuracy of the quarterly financial results while placing results before the Board.

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, all the Board Members and Senior Managerial Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2015.

For Capri Global Capital Limited

(Sunil Kapoor)
Executive Director

Place: Mumbai
Date: May 09, 2015

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

CAPRI GLOBAL CAPITAL LIMITED

1. We have examined the compliance of the conditions of Corporate Governance by Capri Global Capital Limited, for the financial year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with the relevant Stock Exchanges (hereinafter referred to as 'Clause 49').

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

3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Company has complied with the condition of Corporate Governance as stipulated in Clause 49.

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

ALWYN D'SOUZA & Co
Company Secretaries

(Alwyn P D'souza)
FCS.5559
(Proprietor)
Certificate of Practice No. 5137

Place: Mumbai
Dated: May 09, 2015

ANNEXURE

NOMINATION AND REMUNERATION POLICY

This Policy has been laid down on the recommendations of the Nomination and Remuneration Committee of the Board, and is in compliance with the requirements of the Section 178 Companies Act, 2013 and Clause 49 of the Listing Agreement.

1.1 Objectives

The Policy lays down the:

(i) Criteria for determining *inter-alia* qualification, positive attributes and independence of Directors for their appointment on the Board of the Company ;

(ii) Criteria for payment of remuneration to Directors, Key Managerial Personnel and other Employees.

1.2 Definitions

i. "Board" means Board of Directors of the Company.

ii. "Company" means "Capri Global Capital Limited."

iii. "Employees' Stock Option" means the option given to the Directors, Officers or Employees of the company or of its holding company or subsidiary company or companies, if any, which gives such Directors, Officers or Employees, the benefit or right to purchase, or to subscribe for, the shares of the Company at a future date at a pre-determined price.

iii A. 'fit and proper 'shall mean an individual who is :

a. more than thirty years in age;

b. a graduate;

c. has minimum five years of experience;

d. a person of integrity, reputation and character in the opinion of the Committee;

iv. "Independent Director" means a director referred to in Section 149 (6) of the Companies Act, 2013.

v. "Key Managerial Personnel" (KMP) means

a) Chief Executive Officer or the Managing / Executive Director or the Manager,

b) Company Secretary,

c) Whole-time Director,

d) Chief Financial Officer and

e) Such other officer as may be prescribed.

vi. "Committee" shall mean the Nomination & Remuneration Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.

vii. "Policy or This Policy" means, "Nomination and Remuneration Policy."

viii. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

ix. "Senior Management" means, personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

1.3 Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI Act, 1992, Listing Agreement and Regulations as notified by the Securities and Exchange Board of India from time to time.

1.4 Appointment and Removal of Managerial Person, Director, Key Management Personnel and Senior Management Personnel.

i. Appointment criteria and qualifications:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Person, Director, KMP or Senior Management Personnel and recommend to the Board his / her appointment.

b) The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the designated position.

ii. Term / Tenure:

a) The Company shall appoint or re-appoint a person as its Managerial Person by passing of a resolution and disclosure of such appointment in the Directors Report forming part of the Annual Report.

b) No Independent Director shall hold office for more than two consecutive Terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. A term can be for a maximum period of five years.

c) The time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves, is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of the Company.

iii. Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013 ('Act'), rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Person, Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act, rules and regulations.

iv. Retirement:

The Managerial Person, Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Managerial Person, Director, and KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

1.5 Disqualifications for Appointment of Directors

i. A person shall not be eligible for appointment as director of the Company if:

a) he is of unsound mind and stands so declared by a competent court;

b) he is undischarged insolvent;

c) he has applied to be adjudicated as an insolvent and his application is pending;

d) he has been convicted by a court of any offence, weather involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence.

Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in the Company:

1) An order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order in force;

2) He has not paid any calls in respect of any shares of the Company held by him whether alone or jointly with others and six months have elapsed from the last day fixed for the payment of the call;

3) He has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or

4) He has not complied with sub-section (3) of section 152 of the Companies Act, 2013.

ii. A person who has been a Director of any other company which:

a) has not filed financial statements or annual returns for any continuous period of three financial years; or

b) has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay dividend declared and such

failure to pay or redeem continues for one year of more;

shall be ineligible to be appointed as a director of the Company for a period of five years from the date on which the other company fails to do so.

iii. A person shall not be eligible for appointment and continuance as a Director, if he / she is not found 'fit and proper' by the Committee.

1.6 Remuneration Policy

Remuneration Policy of CGCL is designed to attract, motivate, and retain manpower in a competitive environment considering qualification, positive attribute, integrity and independence, and is guided by the common reward framework and set of principles and objectives. The Remuneration Policy applies to the Company's Senior Management Personnel, including its Key Managerial Person and the Board of Directors.

The policy captures remuneration strategies, policies and practices of CGCL, including compensation, variable-compensation, equity-based plans and the process for the measurement and assessment of employee and executive performance. The remuneration / compensation / commission etc. to the Managerial Person, Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval.

1.6.1 Remuneration Strategy for Employees at CGCL

The Company adopts a total compensation philosophy in rewarding employees. The Total compensation package for the employees comprises of Fixed and Variable Component. Fixed pay consists of the base salary and any recurring, regular allowances payable in the specific location. Variable pay includes performance bonuses and ESOP's for eligible employees.

The level of Total compensation is designed to be appropriate to attract, retain and motivate employees to contribute their best. In determining the Total compensation of employees, the Company takes into account the role and its responsibilities, the individuals' and teams' performance, and the Company's performance, as well as market factors. The Company's remuneration strategy is market-driven and aims at attracting and retaining high calibre talent.

Factors such as profitability and achievement of key performance indicators are taken into consideration, in determining the bonus pool for the Company and its business units. Individual bonus allocation is based on performance against various set of pre-defined objectives.

The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

1.6.2 Remuneration of Key Management Personnel

The Company shall review, at least annually, the Key Management personnel's remuneration arrangements in light of current market benchmarks and expert advice on remuneration levels and, with due consideration to law and corporate governance principles.

Remuneration of the Key Management Personnel consists of a fixed component and a variable performance incentive. The annual appraisal of the Key Management personnel is based on a detailed performance evaluation of their Key Performance Indicators (KPI's)

i. Fixed Component: Consists of Basic Pay (Usually 40%-60% of the gross Fixed Salary).

ii. Perquisites: In the form of house rent allowance/ accommodation, reimbursement of medical expenses, conveyance, children education, telephone, communication equipments like Ipad's etc.

iii. Retirement Benefits: Pension contributions, Gratuity payments are made in accordance with applicable laws and employment agreements.

iv. Severance payments: In accordance with termination clauses in employment agreements, the severance payment is in accordance with applicable local legal framework.

v. Personal benefits: Based on employment agreements and Company policy, Company Car and Driver is provided to specific grade.

vi. Medical Insurance – Coverage of ₹5 lacs every year to the personnel, his/her spouse, two children and parents (In case of female employees they can choose the option for including their in-laws in lieu of her parents).

vii. Term Insurance – Coverage between ₹50 lacs to ₹1 crore based on the grade.

viii. Variable pay is linked to the below three factors:

a) the financial results of the company;

b) targets achieved;

c) the individual performance and that of the department/team.

ix. Annual Performance Linked Bonus: Individual bonus allocation takes performance ratings and performance against various set of objectives mentioned below into consideration:

a) In the beginning of the year the Board sets the organization performance objectives based on qualitative and quantitative measures.

b) These objectives are reviewed periodically to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.

c) These objectives form part of the performance targets for the Managerial Personnel.

d) Performance against these objectives is reviewed annually by the Board and is reflected in the Managerial Personnel's remuneration review.

1.6.3 Remuneration of Non-executive Directors including Independent Directors

The Non-Executive Directors of the Company shall be paid sitting fees as per the recommendation of Committee and approved by the Board of the Company not exceeding ₹ 1,00,000 per meeting.

An Independent Director shall not be entitled to any Stock Options of the Company.

1.7 Deviations from the Policy

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

1.8 Amendments

The Remuneration policy may be reviewed by the Board of the Company on the recommendation of the Nomination & Remuneration Committee of the Board.

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
CAPRI GLOBAL CAPITAL LIMITED
(Formerly known as Money Matters Financial Services Limited)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **CAPRI GLOBAL CAPITAL LIMITED** (formerly known as Money Matters Financial Services Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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 thereunder.

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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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;

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

   d) In our opinion the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:

      i) The Company does not have any pending litigations which would impact its financial position.

      ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

      iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

192, Dr. D. N. Road
Mumbai – 400001
Dated: May 09, 2015

(Viral Joshi)
Partner
Membership No. 137686

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CAPRI GLOBAL CAPITAL LIMITED, ('the Company') for the year ended on March 31, 2015. We report that:-

i. In respect of its fixed assets

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

ii. In respect of its inventories

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. There were no material discrepancies noticed on physical verification of inventories as compared to the book records.

iii. The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence provisions of paragraph 3(iii) of the aforesaid Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls system. There is no sale of services.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public to which provisions of Sections 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 are applicable. No Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

vi. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government.

vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at 31-03-2015, for a period of more than six months from the date they became payable.

(c) According to the records of the Company and information and explanations given to us no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes.

(d) No amount is required to be transferred to Investor's Education and Protection Fund in accordance with Section 205C(2) of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.

viii. The Company does not have accumulated losses. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

ix. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank.

x. The Company has not given any guarantee for loans taken by others from Bank or financial institution, and accordingly requirement of Paragraph 3(x) of the aforesaid Order are not applicable to the Company.

xi. The Company has not raised term loans during the year.

xii. Based upon the audit procedures performed and information and explanations given to us by the management, no fraud on or by the Company has been noticed or reported during the year.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

192, Dr. D. N. Road
Mumbai – 400001
Dated: May 09, 2015

(Viral Joshi)
Partner
Membership No. 137686

BALANCE SHEET

as at 31st March, 2015

(₹ in Lacs)

Particulars	Notes	As at 31-03-2015	As at 31-03-2014
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
Share Capital	2	3,502.70	3,497.80
Reserves and Surplus	3	99,811.14	91,902.28
Money Received against Share Warrants		-	30.04
		103,313.84	95,430.12
2 Non-Current Liabilities			
Long Term Borrowings	4	3,750.00	-
Deferred Tax Liabilities (Net)	5	-	28.53
Other Long Term Liabilities	6	345.17	302.68
		4,095.17	331.21
3 Current Liabilities			
Trade Payables	7	90.08	59.49
Other Current Liabilities	6	4,609.70	93.23
Short Term Provisions	8	1,143.54	1,106.65
Total		5,843.33	1,259.37
		113,252.34	**97,020.70**
II. ASSETS			
1 Non Current Assets			
Fixed Assets	9		
Tangible Assets		272.94	417.82
Intangible Assets		536.79	703.48
		809.73	1,121.31
Non Current Investments	10	3,770.00	3,770.00
Deferred Tax Assets (Net)	5	22.32	-
Long Term Loans and Advances	11	60,565.91	51,270.85
Other Non-Current Assets	12	1,713.31	15.70
		66,071.54	55,056.56
2 Current Assets			
Current Investments	10	8,927.44	-
Inventories	13	2,354.47	15,801.51
Trade Receivables	14	2,599.76	785.69
Cash and Bank Balances	15	2,940.78	1,676.07
Short Term Loans and Advances	11	28,817.07	21,985.92
Other Current Assets	12	731.54	593.65
		46,371.06	40,842.83
Total		**113,252.34**	**97,020.70**
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2015

(₹ in Lacs)

		Notes	Year Ended 31-03-2015	Year Ended 31-03-2014
I.	**INCOME**			
	Revenue from Operations	16	18,955.14	15,825.52
	Other Income	17	260.94	792.32
	Total Revenue		**19,216.08**	**16,617.84**
II.	**EXPENSES**			
	Employee Benefit Expenses	18	2,599.25	2,262.44
	Finance Costs	19	465.12	159.84
	Depreciation and Amortization Expenses	20	358.78	253.42
	Loan Provisions	21	1,215.13	535.09
	Other Expenses	22	990.12	1,147.70
	Total Expenses		**5,628.39**	**4,358.49**
III.	**Profit before Exceptional Items and Tax**		**13,587.69**	**12,259.35**
	Less: Exceptional Items		-	-
IV.	**Profit before Tax**		**13,587.69**	**12,259.35**
	Less: Tax Expenses			
	Current Tax		5,116.33	4,050.00
	Deferred Tax		(47.06)	31.92
	Earlier years adjustments		0.10	1.42
			5,069.36	4,083.34
V.	**Profit for the period**		**8,518.33**	**8,176.01**
VI.	**Earnings per Equity Share Before Exceptional Items**			
	(Nominal Value of share ₹10/- each)	28		
	Basic		24.33	23.38
	Diluted		24.33	23.35
	Earnings per Equity Share After Exceptional Items			
	(Nominal Value of share ₹10/- each)	28		
	Basic		24.33	23.38
	Diluted		24.33	23.35
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

CASH FLOW STATEMENT

for the year ended March 31, 2015

(₹ in Lacs)

	Particulars	Year Ended 31-03-2015	Year Ended 31-03-2014
(A)	**Cash Flow From Operating Activities and Exceptional Items**		
	Profit Before Taxation	13,587.69	12,259.35
	Add/(Less)		
	Depreciation	358.78	253.42
	Employees Stock Option Scheme Expenses	2.95	2.44
	Bad Debts Written Off	-	0.92
	Provisions/Sundry Balances Written back/off	16.15	0.44
	Profit on Sale of Fixed Assets	(0.02)	0.02
	Profit on Sale of Property	(106.28)	(157.94)
	Provision for Standard Assets	110.06	135.09
	Floating Provision Against Standard Asset	1,281.75	-
	Provison for Restructured Standard Asset	130.64	-
	Provision for Sub-Standard Assets	(307.32)	400.00
	Operating Profit Before Exceptional Items	**15,074.40**	**12,893.74**
	Add: Exceptional Items	-	-
	Operating Profit Before Working Capital Changes	**15,074.40**	**12,893.74**
	Movements in Working Capital		
	(Increase)/Decrease in Trade & Other Receivables	(21,185.61)	(30,325.98)
	(Increase)/Decrease in Stock-in-trade	13,447.03	8,022.65
	Increase/(Decrease) in Trade & Other Payables	3,366.10	99.50
	Cash Flow Generated From/(Used In) Operating Activities	**10,701.92**	**(9,310.09)**
	Less		
	Direct Taxes Paid	(5,140.29)	(3,758.49)
	Net Cash Generated From/(Used In) Operating Activities (A)	**5,561.63**	**(13,068.58)**
(B)	**Cash Flow From Investing Activities**		
	Purchase of Fixed Assets	(58.64)	(941.52)
	Sale of Fixed Assets	0.30	16.40
	Sale of Property	301.00	361.02
	Investment in Fixed Deposit	-	(1,500.00)
	Encashment of Fixed Deposit	300.00	12,987.88
	(Purchase)/Sale of Mutual Funds	(8,927.44)	1,992.07
	Net Cash Flow Generated Rom/(Used In) Investing Activities (B)	**(8,384.78)**	**12,915.85**

(₹ in Lacs)

	Particulars	Year Ended 31-03-2015	Year Ended 31-03-2014
(C)	**Cash Flow From Financing Activities**		
	Money Received against Share Warrants	-	30.04
	Dividend Paid	(525.08)	(524.33)
	Tax on Dividend	(89.24)	(89.11)
	Increase/Decrease in Borrowings	5,000.00	-
	Issue of Equity Shares	2.16	2.25
	Net Cash Flow Generated From/(Used In) Financing Activities (C)	**4,387.84**	**(581.15)**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**1,564.70**	**(733.89)**
	Cash & Cash Equivalents at the beginning	176.07	909.96
	Cash & Cash Equivalents at the end	1,740.78	176.07
	Net Increase/(Decrease) in Cash & Cash Equivalents	**1,564.71**	**(733.89)**
	NOTES		
	Cash and Cash Equivalents		
	Cash in hand		
	Cash in hand	1.00	1.00
	Balance with Banks		
	In Current Accounts	239.17	174.62
	In Unpaid Dividend Account	0.61	0.45
	Current maturities of fixed deposits with Original Maturity of Less than 3 Months	1,500.00	-
	Total	**1,740.78**	**176.07**

2. Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
3. Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
4. Figures in brackets represent outflows.

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

NOTES

to Financial Statements for the year ended 31 March, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non Banking Finance Company. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

1.2 Change in accounting Policy

Provisioning in Standard Assets

The Reserve Bank of India (RBI) vide Notification No. DNBS 223/CGM (US) -2011 dated January 17,2011 has isued directions to all NBFCs to make provision of 0.25% on standard assets. However, the Company is making provision @ 0.50% on Standard Assets from FY 2012-13. Further, from the current Financial Year, the company has decided to make additional Floating Provision on Standard Assets @ 1.50% which will be available for adjustment against Provision on Non Performing Assets.

1.3 Use of Estimates

Presentation and Disclosure of Financial Statement

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.4 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. The following specific recognition criteria are met before revenue is recognized:

a) Sale of Traded Goods

Revenue from sale of traded goods is recognized when all the significant risks and rewards of ownership of the traded goods have been passed to the buyer.

b) Income from Advisory Services

Income from Advisory Services are accounted for as and when the relevant services are rendered and revenue is recognised using completed service contract method except where the recovery is uncertain in which case it is accounted for on receipt.

c) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss. Delayed Payment charges, Penal Interest, Other Penal Charges, etc., are recognised on receipt basis on account of uncertainty of the ultimate collection of the same. Further, in accordance with the guidelines issued by the Reserve Bank of India for Non-Banking Finance Companies, income on business assets classified as Non-performing Assets, is also recognised on receipt basis.

e) Dividends

Dividend income is recognized when the company's right to receive dividend is established on the reporting date.

1.5 Inventories

The inventories held as stock-in-trade under current assets are valued at lower of cost or market value. In case of units of mutual fund, net asset value of units declared by the mutual funds is considered as market value.

1.6 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less, as per Accounting Standard 3 "Cash Flows".

1.7 Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to it's working condition for it's intended use.

1.8 Depreciation on Tangible Fixed Assets

Consequent to the enactment of the Companies Act, 2013 ("the Act") and its applicability for accounitng period commencing on or after April 1, 2014, the Company has reworked depreciation with reference to the Useful life of Fixed Assets prescribed by the PART C of Schedule II to the Act. Where the remaining useful life of the Assets is Nil, the carrying amount of the asset after retaining the residual value (Net of Deferred Tax), as on April 1, 2014 has been adjusted to the Retained Earnings. In other cases, the carrying values have been depreciated over the remaining useful life of the Asset using Written Down Value Method and the same is recognised in the Statement of Profit and Loss.

1.9 Intangible Assets

Intangible Assets are stated at cost less accumulated amortisation and impairment losses, if any. The cost of intangible assets comprises purchase price and any attributable cost of bringing the asset to it's working condition for it's intended use. Intangible assets are amortized over the useful life on prorata basis under the straight line method as estimated by the management, which is generally between three to five years.

1.10 Impairment of Tangible and Intangible Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.11 Foreign Currency Translation

Foreign Currency Transactions and Balances

(i) Initial recognition

Foreign Currency Transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Exchange differences, if any, arising out of transactions settled during the year are recognised in the statement of profit and loss.

(ii) Conversion

Monetory assets and liabilities denominated in the foreign currencies as at the Balance Sheet date are translated at the closing exchange rates on that date. The exchange differences, if any, are recognised in the statement of profit & loss and related assets and liabilities are accordingly restated in the Balance Sheet.

1.12 Investments

Investments which are readily realizable and intended to the held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.13 Retirement and other employee benefits

The Company has adopted the revised Accounting Standard 15 – Accounting for Employee Benefits. The accounting policy followed by the Company in respect of its employee benefit schemes is set out below:

Gratuity

The Company has funded Defined Benefit Obligation Plan for gratuity to its employees, who have completed five years or more of service, under the group gratuity scheme of Life Insurance Corporation (LIC) of India & to HDFC Standard Life Insurance Company. The Company has created planned assets by contribution to the gratuity fund with LIC of India & HDFC Standard Life Insurance Company Limited.

Leave Encashment

Unutilised leave of staff is paid as at the end of the year. Accordingly, no provision is required to be made for compensated absences.

1.14 Employee stock Compensation Cost

Measurement and disclosure of the employee share-based payment plans is done in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Accounting for Employee Share-based Payments, issued by ICAI. The Company measures compensation cost relating to employee stock options using the intrinsic value method. Compensation expense is amortized over the vesting period of the option on a straight line basis

1.15 Leases

Where the Company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

1.16 Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 – Earning per Share.

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share spilit, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

1.17 Taxes on Income

Income tax expenses comprises of current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) & the deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Deferred Taxation

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognised using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

1.18 Provisions

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amounts of the obligation. Provisions are not discounted to their present value and are determined based on the 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. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

1.19 Contingent Liabilities / Assets

A contingent liabilities is a possible obligation that arise from past events whose existence will be confirmed by the occurence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognised in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an economic benefit will rise, asset and related income are recognised in the period in which the change occurs.

(₹ in Lacs)

	As At 31-03-2015	As At 31-03-2014
2. SHARE CAPITAL		
Authorized Shares		
5,50,00,000 (31 March 2014: 5,50,00,000) Equity Shares of ₹ 10 each	5,500.00	5,500.00
	5,500.00	**5,500.00**
Issued, Subscribed and fully paid up Shares		
3,50,26,961 (31 March 2014: 3,49,77953) Equity Shares of ₹10/- Each fully paid up	3,502.70	3,497.80
Total	**3,502.70**	**3,497.80**

2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31-03-2015		31-03-2014	
	Nos.	₹ in Lacs	Nos.	₹ in Lacs
At the beginning of the period	34,977,953	3,497.80	34,912,459	3,491.25
Issued during the period - Warrant Conversion	27,408	2.74	42,994	4.30
Issued during the period - ESOP	21,600	2.16	22,500	2.25
Outstanding at the end of the period	**35,026,961**	**3,502.70**	**34,977,953**	**3,497.80**

2.2 Terms/Rights attached to equity shares

The company has only one class of equity share having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2015, the amount of per share dividend recognized as distributions to equity shareholders was ₹ 1.50/- (31 March 2014 ₹ 1.50/-)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be proportional to the number of equity shares held by the shareholders.

2.3 Details of shareholders holding more than 5% share in the company

Equity Shares of ₹ 10 each fully paid up Name of Shareholder	31-03-2015		31-03-2014	
	Nos.	%	Nos.	%
Capri Global Holdings Pvt. Ltd.	13,208,079	37.71	11,772,979	33.66
Mr. Rameshchandra Sharma	8,752,986	24.99	8,987,986	25.70
Capri Global Advisory Services Pvt. Ltd.	3,503,412	10.00	3,188,075	9.11
Roopam Multitrade Private Limited	1,950,000	5.57	1,950,000	5.57

As per 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.

(₹ in Lacs)

	As At 31-03-2015	As At 31-03-2014
3. RESERVE AND SURPLUS		
3.1 Securities Premium Account		
Balance as per the last financial statements	44,657.47	44,589.83
Add : On account of Warrant Conversion	27.30	41.30
Add : On account of ESOP Exercised	25.28	26.34
Closing Balance	**44,710.06**	**44,657.47**
3.2 Employee stock options outstanding		
Employee Stock Options Outstanding	-	25.28
Less: Deferred employee stock compensation	-	2.95
Closing Balance	**-**	**22.33**
3.3 General Reserve		
Balance as per the last financial statements	3,160.00	2,310.00
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	700.00	850.00
Closing Balance	**3,860.00**	**3,160.00**
3.4 Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per the last Financial Statements	33,902.48	28,840.77
Profit for the year	8,518.33	8,176.03
Less: Appropriations		
Less : Depreciation Charged off as per Revised Depreciation Guidelines (Refer Note 1.8)	7.36	-
Proposed Dividend (Amount per share ₹ 1.50/- (31 March 2014 : ₹ 1.50/-)	525.40	525.08
Tax on Proposed Dividend	106.96	89.24
Transfer to Reserve Fund under Section 45 I C (1) of Reserve Bank of India Act, 1934	1,850.00	1,650.00
Transfer to General Reserve	700.00	850.00
Net surplus in the Statement of Profit and Loss	**39,231.08**	**33,902.48**
3.5 Reserve Fund as per Section 45 I C(1) of Reserve Bank of India Act, 1934		
Balance as per the last Financial Statements	10,160.00	8,510.00
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	1,850.00	1,650.00
Closing Balance	**12,010.00**	**10,160.00**
Total Reserves and Surplus	**99,811.14**	**91,902.28**

(₹ in Lacs)

	As At 31-03-2015	As At 31-03-2014
4. LONG TERM BORROWINGS		
From Banks		
Term Loan from Bank of Maharshtra	3,750.00	-
Total	**3,750.00**	**-**

Note

Term Loan from Bank of Maharshtra of ₹ 5000.00 Lacs is Secured against the Paripasu Charge on the Standard Identified Receivables of MSME and Retails Credit assets and Wholesale Credit Assets of the Company.

Repayment : Repayable in 12 Quarterly Installments starting from September 2015

Floating Rate of Interest : 12.35 % p.a.

5. DEFERRED TAX ASSETS/(LIABILITIES) NET		
(Disclosure as per AS-22 "Accounting for Taxes on Income")		
Deferred Tax Assets		
Timing difference on account of		
Excess of WDV of the assets as per Income Tax Act, 1961 over the Financial Books.	22.32	-
	22.32	-
Deferred Tax Liabilities		
Excess of WDV of the assets as per Financial Books over WDV as per Income Tax Act, 1961	-	28.53
Deferred Tax Liabilities	**-**	**28.53**
Deferred Tax Assets/(Liabilities) Net	**22.32**	**(28.53)**
Amount to be Charged to Statement of Profit and Loss before adjustment	50.85	31.92
Adjustment on account of Depreciation as per Revised Depreciation Guidelines	(3.79)	-
Amount to be Charged to Statement of Profit and Loss after adjustment	47.06	31.92

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
6. OTHER LIABILITIES				
Current Maturities of Long-term Borrowings (Refer Note: 4)	-	-	1,250.00	-
Temporary overdrawn balance as per books.	-	-	3,189.49	-
Other Payables				
Audit fees Payable	-	-	6.39	6.14
Service Tax Payable	-	-	0.19	-
Provident Fund & ESIC Payable	-	-	8.52	-
TDS Payable	-	-	51.33	49.12
Margin Money	345.17	283.86	103.17	37.52
Unpaid Dividend	-	-	0.61	0.45
Advance received	-	18.82	-	-
Total	**345.17**	**302.68**	**4,609.70**	**93.23**

(₹ in Lacs)

	As At 31-03-2015	As At 31-03-2014
7. TRADE PAYABLE		
Trade Payables (Including acceptances)		
- Due to Micro, Small and Medium Enterprises	-	-
- Due to Others	90.08	59.49
Total	**90.08**	**59.49**
8. SHORT TERM PROVISIONS		
8.1 Provisions for employee benefits		
Salary and Reimbursements	6.22	2.25
Bonus	300.00	300.00
Provision for Gratuity	7.99	-
8.2 Others		
Proposed Dividend	525.40	525.08
Provision for Dividend Distribution Tax	106.96	89.24
Provision for Income Tax(Net of Deposits)	82.28	106.13
Provision for expenses	114.69	83.95
Total	**1,143.54**	**1,106.65**
NOTE		
(i) Provision for Taxation (Net of deposits) comprises of		
Provision for Income Tax	29,481.33	24,365.00
Less : Income Tax Deposits	29,399.05	24,258.87
	82.28	106.13

9. FIXED ASSETS

(₹ in Lacs)

Particulars	Life	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
		Cost as at 01.04.2014	Additions	Disposals	Cost as at 31.03.2015	As at 01.04.2014	For the year	Adjustment in Retained Earnings	Adjustment on Disposals	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
a) Tangible Assets												
Computers	3 years/ 6 years	186.27	28.39	(0.80)	213.86	119.56	41.14	4.90	0.52	165.08	48.78	66.72
Furniture and Fixtures	10 years	188.89	2.03	-	190.92	77.10	32.20	-	-	109.30	81.62	111.79
Office Equipments	5 years	100.69	6.57	-	107.26	33.27	40.61	6.25	-	80.14	27.13	67.42
Electric Installation	8 years	29.08	-	-	29.08	13.94	5.18	-	-	19.12	9.96	15.14
Vehicles	8 years	279.66	0.53	-	280.19	122.90	51.84	-	-	174.74	105.45	156.76
Current Year		**784.59**	**37.53**	**(0.80)**	**821.32**	**366.77**	**170.97**	**11.15**	**0.52**	**548.38**	**272.94**	**417.82**
Previous Year		**689.33**	**131.06**	**(35.80)**	**784.59**	**261.74**	**124.44**		**19.41**	**366.77**	**417.82**	
b) Intangible Assets												
Softwares	(Refer note a)	141.21	21.11	-	162.32	49.63	46.80	-	-	96.44	65.88	91.57
Royalty	(Refer note b)	705.40	-	-	705.40	93.49	141.00	-	-	234.49	470.91	611.91
Current Year		**846.61**	**21.11**	**-**	**867.72**	**143.12**	**187.81**	**-**	**-**	**330.93**	**536.79**	**703.48**
Previous Year		**36.14**	**810.47**	**-**	**846.61**	**14.14**	**128.98**	**-**	**-**	**143.12**	**703.49**	**-**

Notes

a) Softwares are amortized on pro rata basis using straight line method over the useful life estimated by the management which is three years.

b) Royalty is amortized on pro-rata basis using straight line method over the useful life estimated by the management which is five years.

c) Amortization of Software/Royalty : (₹ in Lacs)

Year of Acquisition	Cost (Amount)	Amortized		Balance to be amortized	
		No. of years*	Amount	No. of years*	Amount
2010-11	13.31	3	13.31	0	-
2011-12	3.44	3	3.44	0	-
2012-13	19.39	2	13.36	1	6.03
2013-14	810.47	2	296.47	2	514.00
2014-15	21.11	1	4.36	3	16.76
Total	**867.72**		**330.93**		**536.79**

* Period of amortization of less than 6 months is not considered in the number of years column.

(₹ in Lacs)

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
10. INVESTMENTS				
10.1 Trade Investments, Unquoted (valued at cost unless stated otherwise)				
Investment in Equity Shares of Subsidiaries				
2,50,00,000 (31 March 2014 :2,50,00,000) Equity Share of ₹ 10/- each fully paid up of Capri Global Housing Finance Private Limited	2,500.00	2,500.00	-	-
50,00,000 (31 March 2014 : 50,00,000) Equity Share of ₹ 10/- each fully paid up of Capri Global Investment Advisors Private Limited	500.00	500.00	-	-
50,00,000 (31 March 2014 :50,00,000) Equity Share of ₹ 10/- each fully paid up of Capri Global Distribution Company Private Limited	500.00	500.00	-	-
25,00,000 (31 March 2014 : 25,00,000) Equity Share of ₹ 10/- each fully paid up of Capri Global Finance Private Limited	250.00	250.00	-	-
50,000 (31 March 2014 : 50,000) Equity Share of ₹ 10/- each fully paid up of Capri Global Resources Private Limited	5.00	5.00	-	-
1,50,000 (31 March 2014 : 1,50,000) Equity Share of ₹ 10/- each paid up of Capri Global Research Private Limited	15.00	15.00	-	-
Investment in Equity Shares				
1 (31 March 2014 : Nil) Equity Share of ₹ 10/- each paid up of Ganraj Homes Pvt Ltd	-	-	-	-
	3,770.00	3,770.00	-	-
10.2 Non-trade Investments, Unquoted				
(valued at cost unless stated otherwise)				
Investment in Mutual Funds				
7,69,951.75 (31 March 2014 : Nil) units of ICICI PRU MF Money Market-D-G-Inv	-	-	1,485.69	-
36,55,137.75 (31 March 2014 : Nil) units of Rel. Floating Rate STP (Dir Growth Dir Plan)	-	-	800.00	-
64,458.44 (31 March 2014 : Nil) units of Rel.Liquid Fund Cash Fund Plan-DG-Inv.	-	-	1,440.00	-
51,966.29 (31 March 2014 : Nil) units of Rel. Money Manager Fund DG Invest.	-	-	1,000.00	-
75,871.21 (31 March 2014 : Nil) units of IDFC MF Cash Fund G Direct - Investments	-	-	1,285.33	-
34,44,759.83 (31 March 2014 : Nil) units of Reliance Medium Term Fund-Inv	-	-	1,000.00	-
56,267.70 (31 March 2014 : Nil) units of Rel MF Liquid - Treasury - Direct - G - Investments	-	-	1,916.41	-
	-	-	8,927.44	-
Total	**3,770.00**	**3,770.00**	**8,927.44**	**-**
Aggregate amount of Unquoted Investments				
In Equity Shares	3,770.00	3,770.00	-	-
In Mutual Funds	-	-	8,927.44	-

(₹ in Lacs)

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
11. LOANS AND ADVANCES				
11.1 Capital Advances				
Unsecured, considered good	836.34	1,007.64	-	-
	836.34	1,007.64	-	-
11.2 Security Deposit				
Unsecured, considered good	21.71	43.56	30.02	2.60
	21.71	43.56	30.02	2.60
11.3 Other Loans and Advances				
Other Advances	0.06	-	5.72	4.40
Prepaid Expenses	9.42	8.06	22.60	22.12
Loans to Employees				
Less than 12 months	-	-	-	-
More than 12 months	34.78	43.75	-	-
Current maturities of more than 12 months	-	-	22.83	36.00
Gratuity Fund with LIC of India (net of provision)	-	-	-	1.75
Advances Recoverable in cash or kind (Secured, Considered good)	60,865.78	50,629.99	29,401.43	22,201.06
	60,910.03	50,681.80	29,452.57	22,265.33
Less : Statutory Provision on Standard Assets	(300.55)	(242.15)	(133.72)	(102.01)
Less : Provision for Standard Restructured Assets	-	-	(130.64)	-
Less : Floating Provision Against Standard Asset	(825.96)	-	(396.73)	-
Less : Provision for Non Performing Assets	(75.67)	(220.00)	(4.43)	(180.00)
	59,707.85	50,219.65	28,787.05	21,983.32
Total	**60,565.91**	**51,270.85**	**28,817.07**	**21,985.92**
12. OTHER ASSETS				
Interest accrued but not due	1,732.33	15.70	670.50	504.96
Fixed Deposits with original maturity for more than 12 months	15.63	-	-	-
Current Maturities of Fixed Deposits with original maturity for more than 12 months	-	-	-	12.12
Inventory of Gift Items	-	-	60.91	60.91
Service Tax Receivables	-	-	10.50	15.66
Less : Statutory Provision on Standard Assets	(8.66)	-	(2.59)	-
Less : Floating Provision Against Standard Asset	(25.98)	-	(7.78)	-
Total	**1,713.31**	**15.70**	**731.54**	**593.65**

Note

Fixed Deposits of ₹ 15.63 Lacs (31 March 2014 ₹ 12.12 Lacs) have been pledged as security for Bank Guarentee.

(₹ in Lacs)

	31-03-2015	31-03-2014
13. INVENTORIES		
(valued at lower of cost and net realizable value)		
Traded Goods		
i) Bonds		
250 (31 March 2014 : 250) Units of 8.95% Infotel Broadband Services Ltd	2,354.47	2,354.47
ii) Mutual Fund		
Nil (31 March 2014 : 50,00,000 Units) Of ICICI Pru. FMP Series 66-405days PlanJ (G)-Direct	-	500.00
Nil (31 March 2014 : 18,58,400.94 Units) Of ICICI Pru. FMP Series 66-405days PlanJ (G)-Direct	-	4,463.90
Nil (31 March 2014 : 2,71,913.83 Units) Of Rel MF Liquid Plan - Treasury Plan-Direct (G)	-	8,483.13
Total	**2,354.47**	**15,801.51**
14. TRADE RECEIVABLES		
Unsecured, considered good		
Outstanding for a period exceeding six months from the due date of payment	56.13	-
Outstanding for a period less than six months	2,594.11	789.61
Less : Statutory Provision on Standard Assets	(12.62)	(3.92)
Less : Provision for Non Performing Assets	(12.58)	-
Less : Floating Provision Against Standard Asset	(25.28)	-
Total	**2,599.76**	**785.69**
15. CASH AND BANK BALANCES		
15.1 Cash and Cash equivalents		
Cash in hand	1.00	1.00
Balance with banks		
In Current Accounts	239.17	174.62
In Unpaid Dividend Account	0.61	0.45
Fixed deposits with Original Maturity of Less then 3 Months	1,500.00	-
	1,740.78	176.07
15.2 Other Bank Balances		
Fixed Deposits with original maturity for more than 3 months but less than 12 months	1,200.00	1,500.00
	1,200.00	1,500.00
Total	**2,940.78**	**1,676.07**

Note

15(i) Fixed Deposits of ₹ 1200.00 Lacs (31 March 2014 : ₹ 1500 Lacs) have been pledged as security for overdraft facility from bank.

(₹ in Lacs)

	Year Ended 31-03-2015	Year Ended 31-03-2014
16. REVENUE FROM OPERATIONS		
16.1 Income from Traded Goods		
Sale of Government & Corporate Bonds	-	7,900.03
Sale of Mutual Funds	74,313.27	173,239.35
	74,313.27	181,139.38
Less : Purchases	60,385.00	172,028.87
Less : Opening Stock	15,801.50	23,824.16
Add : Closing Stock	2,354.47	15,801.50
Less : Direct Expenses	0.03	0.01
	481.22	1,087.84
16.2 Revenue From Financial Services		
Fees from Advisory Services	-	2.50
Loan Processing Fees Received	520.24	628.82
	520.24	631.32
16.3 Interest Income		
Interest on Loans given	16,640.59	11,551.04
Interest on Bonds/ Application Money for Bonds	184.83	454.85
Interest on Bank Deposits	205.85	1,133.21
	17,031.28	13,139.09
16.4 Other Operating Income		
Dividend on Non Current Investments	-	77.88
STCG on sale of Current Investments	495.48	-
LTCG on sale of Non Current Investments	-	816.81
Provisions no longer required, written back	16.15	-
Foreclosure Fees Received	410.77	72.58
	922.40	967.27
Total Revenue from Operations	**18,955.14**	**15,825.52**
Note		
16(i) Details of Traded Goods		
Government Securities	-	4,990.10
Corporate Bonds	-	2,909.93
Mutual Funds	74,313.27	173,239.35
	74,313.27	181,139.38

(₹ in Lacs)

	Year Ended 31-03-2015	Year Ended 31-03-2014
17. OTHER INCOME		
Bad Debts of Syndication Business Recovered	138.35	625.52
Rent Received	16.29	8.87
Profit on sale of Property	106.28	157.93
Profit on sale of Fixed Assets	0.02	0.02
Total	**260.94**	**792.32**
18. EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	2,412.91	2,141.52
Contribution to Provident Fund	48.12	43.70
Employees Stock Option Scheme Expenses	2.95	2.44
Gratuity Expenses (Note No. 23)	24.75	11.58
Staff Welfare Expenses	110.52	63.20
Total	**2,599.25**	**2,262.44**
19. FINANCE COSTS		
Interest on Bank Overdraft	1.09	159.84
Interest on Term Loan	370.28	-
Loan Processing Fees	72.15	-
Interest on Bank CC	21.59	-
Total	**465.12**	**159.84**
20. DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation of Tangible Assets	170.97	124.44
Amortization of Intangible Assets	187.81	128.98
Total	**358.78**	**253.42**
21. LOAN PROVISIONS		
General Provision for Standard Assets	110.06	135.09
Floating Provision Against Standard Asset	1,281.75	-
Provison for Restructured Standard Asset	130.64	-
Provision made for Non Performing Asset	(307.32)	400.00
Total	**1,215.13**	**535.09**

(₹ in Lacs)

	Year Ended 31-03-2015	Year Ended 31-03-2014
22. OTHER EXPENSES		
Advertisement Expenses	5.15	6.87
Bad Debts Written Off	-	0.92
Bank charges	4.92	1.24
Business Promotion Expenses	1.93	14.99
Computer Maintenance	24.62	11.05
Conveyance Expenses	35.29	26.43
Custodian Charges	2.28	1.00
Corporate Social Responsibility Expenses	18.23	-
Directors Sitting Fees	13.59	11.17
Delivery/Brokerage Charges	0.70	3.50
Donation	0.60	11.70
Electricity Charges	39.35	32.21
General Expenses	85.05	50.46
Insurance Charges	7.32	2.09
Legal & Professional Fees	185.54	284.95
Listing Fees & Stock Exchange Fees	2.57	1.75
Meeting & Conference Expenses	3.50	5.18
Membership & Subscription	14.22	16.91
Motor Car Expenses	12.85	9.21
Payment to Auditors (as per details given below)	7.47	6.00
Printing & Stationery	24.28	24.60
Postage & Stamps	7.16	10.89
Rates & Taxes	0.43	5.11
Recruitment & Training Expenses	19.43	61.14
Rent Paid	332.98	356.70
Software Expenses	5.90	2.51
STT on sale of Investment	-	2.81
Telephone and Internet Expenses	43.85	43.43
Travelling Expenses	90.92	142.90
Total	**990.12**	**1,147.70**
Payment to Auditors Include		
As Auditor		
Statutory Audit Fees	4.37	3.50
Tax Audit Fees	1.45	1.45
Limited Review	1.22	0.75
In Other capacity		
Certification fees	0.42	0.30
Reimbursement of Expenses		
	7.47	**6.00**

23. GRATUITY AND OTHER POST EMPLOYMENT BENEFIT PLANS (AS - 15)

The Company has an funded defined benefit obligation plan for gratuity under the Group Gratuity scheme of Life Insurance Corporation of India. The company has created plan assets by contributing to the Gratuity Fund with LIC Of India & to HDFC Standard Life Insurance Company.

The following tables summarise the components of the net employee benefit expenses recongnised in the Statement of Profit and Loss, and the fund status and amount recognised in the Balance Sheet for the gratuity benefit plan.

A) Principal actuarial assumptions as at the Balance Sheet date

Mortality	2014-15 Indian Assured Life Mortality (2006-08)	2013-14 LIC 1994-96 (ultimate)
Discount Rate	7.95%	8.00%
Salary Escalation	5.00%	5.00%
Employee Attrition Rate	5.00%	5.00%

B) Changes in the present value of the defined benefit obligation are as follows

(₹ in Lacs)

	2014-15	2013-14
Liability at the beginning of the Year	38.83	25.64
Interest Cost	3.62	2.29
Current Service Cost	20.02	21.52
Past Service Cost (non vested benefit)		
Past Service Cost (vested benefit)		
Benefits paid	-	(3.78)
Actuarial (Gain)/Loss on Obligations - Due to change in Financial Assumptions	8.55	
Actuarial (Gain)/Loss	(3.53)	(6.84)
Liability at the end of the Year	**67.49**	**38.83**

C) The major catergories of plan assets as a percentage of the fair value of total plan assets are as follows

Particulars	2014-15	2013-14
Investments with LIC of India	40.58	18.90
Actual return on plan assets	3.53	4.09
Contributions	15.00	20.18
Benefits Paid	-	(3.78)
Actuarial Gain/(Loss) on plan assets	0.39	1.19
Fair value of plan assets at the end of the year	**59.50**	**40.58**

D) Amount Recognized in Balance Sheet

Provision for Gratuity

	2014-15	2013-14
Liability at the end of the Year	67.49	38.83
Fair Value of plan assets at the end of the year	59.50	40.58
Difference	(7.99)	1.75
Unrecognised past service cost	-	-
Unrecognised transition liability	-	-
Amount in Balance Sheet	**(7.99)**	**1.75**

E) Statement of Profit and Loss

Net Employee Benefit Expenses (recognised in employee cost)

	2014-15	2013-14
Current Service Cost	20.02	21.52
Interest on defined benefit obligation	3.62	2.29
Expected returns on plan assets	(3.53)	(4.09)
Net actuarial losses/(gains) recognised in the year	4.63	(8.03)
Past Service Cost	-	(0.11)
Actuarial (gain)/losses	-	-
Total included in employee benefit expense	**24.74**	**11.58**

24. EMPLOYEE STOCK OPTION PLAN

During the year, the Company has alloted 21,600 Equity shares as a result of Excersising Employee Stock Options at the Excersise price of ₹ 10/- per share. Further, there are no Employee Stock Options Outstanding as on the Balance Sheet Date.

25. SEGMENT REPORTING (AS-17)

Primary Segment (Business Segment)

The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of AS 17 on 'Segment Reporting'.

Secondary Segment (Geographical Segment)

The Company operates only in domestic markets. As a result sepearate segment information for different geographical segments is also not disclosed.

26. DISCLOSURES AS REQUIRED BY ACCOUNTING STANDARD (AS-18) 'RELATED PARTY DISCLOSURES' IN RESPECT OF TRANSACTIONS FOR THE YEAR ARE AS UNDER

A. List of Related Parties over which control exists

Sr No.	Name of the Related Party	Relationship
i	**SUBSIDIARIES**	
1	Capri Global Housing Finance Private Limited	Wholly owned Subsidiary
	(Previously known as Capri Global Securities Pvt. Ltd.)	
2	Capri Global Investment Advisors Private Limited	Wholly owned Subsidiary
3	Capri Global Distribution Company Private Limited	Wholly owned Subsidiary
4	Capri Global Finance Private Limited	Wholly owned Subsidiary
5	Capri Global Research Private Limited	Wholly owned Subsidiary
6	Capri Global Resources Private Limited	Wholly owned Subsidiary
B)	**Enterprises over which Management and/or their relatives have control**	
1	Money Matters Infrastructure Private Limited	
2	Parijat Properties Pvt Ltd	
3	Dreamwork Media & Entertainment Pvt Ltd	
C)	**Key Management Personnel**	
1	Mr. P. H. Ravikumar	Managing Director (Upto 24-January-2014)
2	Mr.Rajesh Sharma	Director (Chairman & Managing Director Upto 11-April-2013)
3	Mr. Sunil Kapoor	Executive Director (From 24-January-2014)
4	Mr. Quinton E Primo III	Non Executive Chairman (From 02-August-2013)
5	Mr Harish Agarwal	Company Secretary
6	Mr. Anand Agarwal	Chief Financer Officer (From 16-October-2014 to 29-December-2014)

D) Details of transactions during the year and closing balances as at the year end

(₹ in Lacs)

Particulars	Subsidiaries		Enterprises over which Management and/or their relatives have control		Key Management Personnel		Total	
	Year Ended 31-03-2015	Year Ended 31-03-2014	Year Ended 31-03-2015	Year Ended 31-03-2014	Year Ended 31-03-2015	Year Ended 31-03-2014	Year Ended 31-03-2015	Year Ended 31-03-2014
a Profit and Loss Account Items								
(I) Incomes								
i Rent Received	-	-	16.29	8.87	-	-	16.29	8.87
(II) Expenses								
i Rent Paid	-	-	214.02	168.55	-	-	214.02	168.55
ii Salaries, Commission and other benefits	-	-	-	-	184.12	58.57	184.12	58.57
iii Director Sitting Fees	-	-	-	-	1.00	0.60	1.00	0.60
b Balance Sheet Items								
i Loans Given	-	21.05	-	-	-	-	-	21.05
ii Loans Received Back	-	21.05	-	-	-	-	-	21.05
iii Recoverable Amount								
a) Expenses incurred for related parties	0.10	35.47	-	-	-	-	0.10	35.47
c Balance Sheet Items (Closing Balances)								
i Loans & Advances Given	-	-	-	-	-	-	-	-
(Maximum Amount Involved during the year)	0.10	21.05	-	-	-	-	0.10	21.05

Note : Related Party Disclosures are given by the Management and relied upon by the Auditors.

27. LEASES (AS - 19)

Operating Leases

The company has taken office premises & guest houses under operating lease and the leases are of cancellable/ non-cancellable in nature. The lease arrangement are normally renewable on expiry of the lease period at the option of the lessor/ lessee ranging from 3 to 5 years. Some of the lease agreements are having lock in period of six months to three years which are non-cancellable during that period. After the expiry of the lock in period, the lease agreement becomes cancellable in nature at the option of the lessor or the lessee by giving 1-3 months notice to the either party. There are no restrictions imposed by the lease agreement. There is no contingent rent in the lease agreement. There is escalation clause in some lease agreements. The future minimum lease payments in respect of the non cancellable lease are as follows:

(₹ in Lacs)

Particulars	2014-2015	2013-2014
a) Payable not later than one year	14.25	110.53
b) Payable later than one year and not later than five years	34.29	101.21
c) Payable later than five years	-	-

The lease payments recognized in the Statement of Profit & Loss in respect of non-cancellable lease for the year are ₹ 3.23 Lacs (31 March 2014: ₹ 102.71 Lacs).

The lease payments recognized in the Statement of Profit & Loss in respect of cancellable lease for the year are ₹ 325.16 Lacs (31 March 2014: ₹ 249.02 Lacs).

The Company had sub-leased the office premises under operating lease in the current year.

The lease income recognized in the Statement of Profit & Loss for the year is ₹ 16.29 Lacs (31 March 2014: ₹ 8.87 Lacs).

28. EARNINGS PER SHARE (AS - 20)

Particulars			For Year Ended 31-03-2015	For Year Ended 31-03-2014
Net Profit after tax as per Statement of Profit and Loss	(A)	₹ in Lacs	8,518.33	8,176.01
Weighted average number of equity shares for calculating Basic EPS	(B)	Nos.	35,013,630	34,963,427
Weighted average number of equity shares for calculating Diluted EPS	(C)	Nos.	35,013,630	35,010,682
Basic earnings per equity share (in Rupees) (Face value of ₹ 10/- per share)	(A)/(B)		24.33	23.38
Diluted earnings per equity share (in Rupees) (Face value of ₹ 10/- per share)	(A)/(C)		24.33	23.35
Weighted average number of equity shares for calculating EPS		Nos.	35,013,630	34,963,427
Add : Equity shares arising on conversion of warrants		Nos.	-	27,408
Add : Equity shares for no consideration arising on grant of stock options under ESOP		Nos.	-	19,847
Weighted average number of equity shares in calculation of diluted EPS		Nos.	35,013,630	35,010,682

29. The company believes that no impairment of assets arises during the year as per Accounting Standard - 28 "Impairment of Assets".

30. CONTINGENT LIABILITIES

On account of bank guarantee to the Central Bureau of Investigation against release of cash ₹12.12 Lacs (31 March 2014: ₹12.12 Lacs)

31. CAPITAL AND OTHER COMMITMENTS

a) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 2.92 Lacs (31st March 2014 ₹ 20.42 Lacs)

b) Other Commitments

Pending disbursements of sanctioned loans ₹ 8,541.59 Lacs (31 March 2014 ₹ 5,776.56 Lacs)

32. EXPENDITURE IN FOREIGN CURRENCY

Foreign Travelling Expenses	₹ 12.63 Lacs (31 March 2014 : ₹ 14.86 Lacs)
Staff Welfare Expenses	₹ 1.60 Lacs (31 March 2014 : ₹ Nil)
Director Sitting Fees	₹ 1.00 Lacs (31 March 2014 : ₹ 0.60 Lacs)
Capital Expenditure (Royalty)	₹ Nil (31 March 2014 : ₹ 605.79 Lacs)

33. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

34. (a). Additional Disclosures as required in terms of Paragraph 13 of NonBanking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India.

(₹ in lacs)

	Particulars	Amount O/S	Amount Overdue
	Liabilities Side		
1	Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid		
	a) Debentures		
	Secured	-	-
	Unsecured	-	-
	(other than falling within the meaning of public deposits)		
	b) Deferred Credits	-	-
	c) Term Loans	5,000.00	-
	d) InterCorporate loans and borrowings	-	-
	e) Commercial Paper	-	-
	f) Other Loans (Specify nature)	-	-
	Total	**5,000.00**	**-**

Assets Side

(₹ in lacs)

		Amount Outstanding
2	Breakup of Loans and Advances including bills receivables (other than those included in (4) below)	
	a) Secured	95,167.99
	b) Unsecured	-
3	Breakup of Leased Asets and stock on hire and other assets counting towards AFC activities	
	i) Lease assets including lease rentals under sundry debtors	
	a) Financial Lease	-
	b) Operating Lease	-
	ii) Stock on hire including hire charges under sundry debtors	
	a) Assets on hire	-
	b) Repossed Assets	-
	iii) Other loans counting towards AFC activities	
	a) Loans where assets have been repossessed	-
	b) Loans other than (a) above	-

(₹ in lacs)

				Amount Outstanding
4	Breakup of Investments			
	Current Investments			
	1. Quoted			
	i) Shares	(a)	Equity	-
		(b)	Preference	-
	ii) Debentures and Bonds			2,354.47
	iii) Units of mutual funds			-
	iv) Government Securities			-
	v) Others (please specify)			-
	- Certificate of Deposits			-
	2. Unquoted			
	i) Shares	(a)	Equity	-
		(b)	Preference	-
	ii) Debentures and Bonds			-
	iii) Units of mutual funds			-
	iv) Government Securities			-
	v) Others (please specify)			-
	Long Term investments			
	1. Quoted			
	i) Shares	(a)	Equity	-
		(b)	Preference	-
	ii) Debentures and Bonds			-
	iii) Units of mutual funds			-
	iv) Government Securities			-
	v) Others (please specify)			-
	2. Unquoted			
	i) Shares	(a)	Equity	3,770.00
		(b)	Preference	-
	ii) Debentures and Bonds			-
	iii) Units of mutual funds			8,927.44
	iv) Government Securities			-
	v) Others (please specify)			-

5 Borrower groupwise classification of assets financed as in (2) and (3) above

(₹ in lacs)

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
a) Subsidiaries			-
b) Companies in the same group	-	-	-
c) Other related parties	-	-	-
2. Other than related parties	95,167.99	-	95,167.99
Total	**95,167.99**	**-**	**95,167.99**

6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

(₹ in lacs)

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	6,976.61	3,770.00
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	11,327.48	11,281.91
Total	**18,304.09**	**15,051.91**

7 Other information

(₹ in lacs)

Particulars	Amount
i) Gross NonPerforming Assets	
a) Related Parties	-
b) Other than related parties	926.81
ii) Net NonPerforming Assets	
a) Related Parties	-
b) Other than related parties	834.13
iii) Assets acquired in satisfaction of debt	-

34 (b) Schedule to the Balance Sheet of Non Banking Financial (Non- Deposit Accepting or Holding) Company as required byRBI as per their Circular RBI/2008-09/116 DNBS (PD). CC. No. 125/03.05.002/2008-09, Guidelines for NBFC -ND-SI as regards capital adequacy, liquidity and disclosure norms.

(I) Disclosure for CRAR

CRAR	Items	As on 31-03-2015	As on 31-03-2014
i)	CRAR (%)	89.68%	93.34%
ii)	CRAR - Tier I Capital (%)	88.20%	93.00%
iii)	CRAR - Tier II Capital (%)	1.48%	0.34%
iv)	Amount of subordinated debt raised as Tier-II capital	NIL	NIL
v)	Amount raised by issue of Perpetual Debt Instruments	NIL	NIL

(II) Exposures

(₹ in Lacs)

Category	As on 31-03-2015	As on 31-03-2014
(A) Exposure to Real Estate Sector		
a) Direct Exposure		
i) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to ₹ 15 Lacs may be shown separately)	23,871.99	13,438.55
ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates(office buildings, retail space, multipurpose commercial premises, multi-family residential buldings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.)	68,095.89	59,631.53
ii) Investments in Mortgage Backed Securities(MBS)		
and other securitised exposures -		
a. Residential	NIL	NIL
b. Commercial Real Estate	NIL	NIL
b) Indirect Exposure		
Fund based and non-fund based exposure on National Housing Bank (NHB) and Housing Finance Companies (HFCs.)	NIL	NIL
(B) Exposure to Capital Market		
Category		
i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	NIL	NIL
ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	NIL	NIL
iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	NIL	NIL
iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	NIL	NIL
v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	NIL	NIL
vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	NIL	NIL
vii) bridge loans to companies against expected equity flows / issues;	NIL	NIL
viii) all exposures to Venture Capital Funds (both registered and unregistered)	NIL	NIL
Total Exposure to Capital Market	**NIL**	**NIL**

(₹ in Lacs)

	Category	As on 31-03-2015	As on 31-03-2014
(C)	**Details of financing of parent company products**	NIL	NIL
(D)	**Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC**	NIL	NIL
(E)	**Unsecured Advances**	NIL	NIL

(III) Maturity Pattern of Assets & Liabilities as at March 31, 2015

(₹ in Lacs)

	1 Day to 30/31 days(One Month)	Over one Month to 2 Months	Over 2 Months to 3 Months	Over 3 Months to 6 Months	Over 6 Months to 1 Year	Over 1 to 3 Years	Over 3 to 5 Years	Over 5 Years	Total
Liabilities									
Borrowing from Banks	-	-	-	416.67	833.34	3,333.32	416.67	-	5,000.00
	-	-	-	-	-	-	-	-	-
Market Borrowings	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Assets									
Advances	4,647.39	1,515.57	1,126.39	3,696.47	17,879.78	34,171.05	8,451.03	23,680.31	95,167.99
	(1,949.65)	(2,036.89)	(1,133.80)	(6,335.58)	(13,370.84)	(27,980.52)	(7,505.39)	(13,303.47)	(73,616.14)
Investments	1,400.00	-	-	7,527.44	2,354.47	-	-	3,770.00	15,051.91
	-	-	-	-	(15,801.51)	-	-	(3,770.00)	(19,571.51)
Foreign Currency assets	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

Note

i) Maturity pattern of the Investments are based on the Management's intention to hold them for a desired period.

ii) Figures of Previous years are given in brackets

35. Disclosures for Non Banking Financial Company as required by RBI as per their Notification No. DNBR.019/ CGM (CDS) - 2015 dated April 10, 2015

i.	RBI Registration No.	B-13.01882
ii.	Ratings assigned by credit rating agencies and migration of ratings during the year;	Upgraded from A- to A by Credit Analysis and Research
iii.	Penalties, if any, levied by any regulator;	NIL
iv.	Information namely, area, country of operation and joint venture partners with regard to Joint ventures and overseas subsidiaries and	Country of Operation : India & Joint Venture - NA

v. **Asset-Liability profile, extent of financing of parent company products, NPAs and movement of NPAs, details of all off-balance sheet assignment transactions and other disclosures ;**

Investments

(₹ in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	15,051.91	19571.50
(b) Outside India,	NIL	NIL
(ii) Provisions for Depreciation		
(a) In India	NIL	NIL
(b) Outside India,	NIL	NIL
(iii) Net Value of Investments		
(a) In India	15,051.91	19571.50
(b) Outside India.	NIL	NIL
(2) Movement of provisions held towards depreciation on investments.		
(i) Opening balance	NIL	NIL
(ii) Add : Provisions made during the year	NIL	NIL
(iii) Less: Write-off/write-back of excess provisions during the year	NIL	NIL
(iv) Closing balance	NIL	NIL

Derivatives

Forward Rate Agreement / Interest Rate Swap

(₹ in Lacs)

	Particulars	As on 31-03-2015	As on 31-03-2014
(i)	The notional principal of swap agreements	NIL	NIL
(ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	NIL	NIL
(iii)	Collateral required by the NBFC upon entering into swaps	NIL	NIL
(iv)	Concentration of credit risk arising from the swaps $	NIL	NIL
(v)	The fair value of the swap book @	NIL	NIL

Exchange Traded Interest Rate (IR) Derivatives

(₹ in.Lacs)

S. No.	Particulars	Amount
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year	NIL
(ii)	Notional principal amount of exchange trade IR derivatives outstanding as on 31st March 2015	NIL
(iii)	Notional principal amount of exchange traded of exchange traded IR derivatives outstanding and not "highly effective	NIL
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective	NIL

Disclosures on Risk Exposure in Derivatives

Qualitative Disclosures

No disclosures are given since the Company does not have any Exposure in Derivative.

Quantitative Disclosures

(₹ in Lacs)

Sl. No.	Particulars	Currency Derivatives	Interest Rate Derivatives
(i)	Derivatives (Notional Principal Amount)	NIL	NIL
	For hedging	NIL	NIL
(ii)	Marked to Market Positions [1]		
	a) Asset (+)	NIL	NIL
	b) Liability (-)	NIL	NIL
(iii)	Credit Exposure [2]	NIL	NIL
(iv)	Un-hedged Exposures	NIL	NIL

Disclosures relating to Securitisation

Outstanding amount of Securitised assets as per the books of the SPVs sponsored by the Company and Total amount of Exposure retained by the Company

(₹ in Lacs)

S. No.	Particulars	As on 31-03-2015	As on 31-03-2014
1.	No of SPVs sponsored by the NBFC for securitisation transactions	NIL	NIL
2.	Total amount of securitised assets as per books of the SPVs sponsored	NIL	NIL
3.	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	NIL	NIL
	a) Off-balance sheet exposures		
	First loss	NIL	NIL
	Others	NIL	NIL
	b) On-balance sheet exposures		
	First loss	NIL	NIL
	Others	NIL	NIL
4.	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitizations		
	First loss	NIL	NIL
	Loss	NIL	NIL
	ii) Exposure to third party securitisations		
	First loss	NIL	NIL
	Others	NIL	NIL
	b) On-balance sheet exposures		
	i) Exposure to own securitisations		
	First loss	NIL	NIL
	Others	NIL	NIL
	ii) Exposure to third party securitisations		
	First loss	NIL	NIL
	Others	NIL	NIL

Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(₹ in Lacs)

	Particulars	As on 31-03-2015	As on 31-03-2014
(i)	No. of accounts	NIL	NIL
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	NIL	NIL
(iii)	Aggregate consideration	NIL	NIL
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
(v)	Aggregate gain / loss over net book value	NIL	NIL

Details of Assignment transactions undertaken by NBFCs

(₹ in Lacs)

	Particulars	As on 31-03-2015	As on 31-03-2014
(i)	No. of accounts	NIL	NIL
(ii)	Aggregate value (net of provisions) of accounts sold	NIL	NIL
(iii)	Aggregate consideration	NIL	NIL
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
(v)	Aggregate gain / loss over net book value	NIL	NIL

Details of non-performing financial assets purchased / sold

A. Details of non-performing financial assets purchased

(₹ in Lacs)

	Particulars	As on 31-03-2015	As on 31-03-2014
1.	(a) No. of accounts purchased during the year	NIL	NIL
	(b) Aggregate outstanding		
2.	(a) Of these, number of accounts restructured during the year	NIL	NIL
	(b) Aggregate outstanding	NIL	NIL

B. Details of Non-performing Financial Assets sold

(₹ in Lacs)

	Particulars	As on 31-03-2015	As on 31-03-2014
1.	No. of accounts sold	NIL	NIL
2.	Aggregate outstanding	NIL	NIL
3.	Aggregate consideration received	NIL	NIL

Provisions and Contingencies

(₹ in Lacs)

	As on 31-03-2015	As on 31-03-2014
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss		
Provisions for depreciation on Investment	NIL	NIL
Provision towards NPA	(307.32)	400.00
Provision made towards Income tax	5115.83	4050.00
Other Provision and Contingencies		
Provision for Standard Assets	110.06	135.09
Floating Provision Against Standard Asset	1281.75	-
Provision for Standard Restructured Assets	130.64	-

Draw Down from Reserves

The Company has not made any draw down from reserves during the previous year.

Concentration of Advances, Exposures and NPAs

Concentration of Advances

(₹ in Lacs)

	As on 31-03-2015	As on 31-03-2014
Total Advances to twenty largest borrowers	49,685.63	50257.30
Percentage of Advances to twenty largest borrowers to Total Advances of the Company	52.21%	68.27%

Concentration of Exposures

(₹ in Lacs)

	As on 31-03-2015	As on 31-03-2014
Total Exposure to twenty largest borrowers/customers	49,685.63	50257.30
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	52.21%	68.27%

Concentration of NPAs

(₹ in Lacs)

	As on 31-03-2015	As on 31-03-2014
Total Exposure to top four NPA accounts (Gross)	722.31	4,000.00

Sector-wise NPAs

Sl. No.	Sector	Percentage of NPAs to Total Advances in that sector	
		As on 31-03-2015	As on 31-03-2014
1.	Agriculture & allied activities	NIL	NIL
2.	MSME	2.10%	NIL
3.	Corporate borrowers	NIL	7.92%
4.	Services	NIL	NIL
5.	Unsecured personal loans	NIL	NIL
6.	Auto loans	NIL	NIL
7.	Other personal loans	NIL	NIL

Movement of NPAs

(₹ in Lacs)

	Particulars	As on 31-03-2015	As on 31-03-2014
(i)	Net NPAs to Net Advances (%)	0.88%	4.92%
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	4000.00	-
	(b) Additions during the year	926.81	4000.00
	(c) Reductions during the year	4000.00	-
	(d) Closing balance	926.81	4000.00
(iii)	Movement of Net NPAs		
	(a) Opening balance	3600.00	-
	(b) Additions during the year	834.13	3600.00
	(c) Reductions during the year	3600.00	-
	(d) Closing balance	834.13	3600.00
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	400.00	-
	(b) Provisions made during the year	92.68	400.00
	(c) Write-off / write-back of excess provisions	400.00	-
	(d) Closing balance	92.68	400.00

Off-balance Sheet SPVs sponsored

Name of the SPV sponsored – N/A

Domestic	Overseas
N/A	N/A

Customer Complaints

	Particulars	Current Year	Previous Year
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	57	1
(c)	No. of complaints redressed during the year	57	1
(d)	No. of complaints pending at the end of the year	-	-

36. DISCLOSURE OF RESTRUCTURED ACCOUNTS

(₹ in Lacs)

Sl No	Type of Restructuring		Under CDR Mechanism					Under SME Debt Restructuring Mechanism					Others					Total				
	Asset Classification Details		Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 1 of the FY (opening figures)*	No. of borro- wers	-	-	-	-	-	-	-	-	-	-	-	1.00	-	-	-	-	1.00	-	-	1.00
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	4,000.00	-	-	-	-	4,000.00	-	-	4,000.00
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	400.00	-	-	-	-	400.00	-	-	400.00
2	Fresh restructuring during the year	No. of borro- wers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Upgradations to restructured standard category during the FY 2014-15	No. of borro- wers		-	-	-	-	-	-	-	-	-	-	1.00	-	-	-	-	1.00	-	-	1.00
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	4,000.00	-	-	-	-	4,000.00	-	-	4,000.00
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	400.00	-	-	-	-	400.00	-	-	400.00

(₹ in Lacs)

Sl No	Type of Restructuring		Under CDR Mechanism					Under SME Debt Restructuring Mechanism					Others					Total				
	Asset Classification Details		Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borro- wers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Downgradations of restructured accounts during the FY 2013-14	No. of borro- wers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Write-offs of restru- ctured accounts during the FY 2013-14	No. of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Restructured Accounts as on March 31 of the FY 2014-15 (closing figures*)	No. of borro- wers	-	-	-	-	-	-	-	-	-	-	-	1.00	-	-	-	-	1.00	-	-	1.00
		Amount outstanding	-	-	-	-	-	-	-	-	-	-	-	2,612.75	-	-	-	-	2,612.75	-	-	2,612.75
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	130.64	-	-	-	-	130.64	-	-	130.64

* Excluding the figures of Standard Restructured Advances which do not attract higher provisioning or risk weight (if applicable).

37. The Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, require the Company to make provision for standard assets at 0.25 percent of the Standard Assets. However, as a prudent practice from FY 2012-13, the Company has adopted to make provision of 0.50 percent. Consequently, during the current financial year 2014-15, the profits of the company are lower by ₹ 55.03 Lacs.

Further, during the year, the Company has decided to make Additional Floating Provision on standard asset of 1.50 Percent which will be available for adjustment towards provision for Sub-standard Assets. Accordingly an amount of ₹ 1374.42 Lacs is provided as Additional Floating Provision, which has been partially utilised towards the Provision for Non Performing Assets to the extent of ₹ 92.68 Lacs.

38. The Board of Directors in their meeting held on December 17, 2014 have approved the Scheme of Amalgamation of Capri Global Distribution Company Private Limited, Capri Global Finance Private Limited, Capri Global Investment Advisors Private Limited and Capri Global Research Private Limited with Capri Global Capital Limited and their respective shareholders and creditors under sections 391 to 394. The Appointed Date for the merger is April 1, 2015. The Company has filed the Application with the Hon'ble Bombay High Court and awaiting further instructions from the Hon'ble Court. The Scheme is subject to various regulatory approvals including the Bombay High Court.

39. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

40. Previous year figures

Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Board of Directors of

CAPRI GLOBAL CAPITAL LIMITED

(Formerly known as Money Matters Financial Services Limited)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the attached Consolidated financial statements **CAPRI GLOBAL CAPITAL LIMITED** (formerly known as Money Matters Financial Services Limited) ('the Company') and its subsidiaries (together referred to as "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and the Consolidated 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 Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 thereunder. 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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 Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2015;

b) In the case of the Consolidated Statement of Profit and Loss, of the **Profit** for the year ended on that date; and

c) In the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company and subsidiary companies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the group, none of the directors of the Group companies is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i) There were no pending litigations which would impact the consolidated financial position of the Group

      ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.

For and on behalf of

KARNAVAT & CO.

Chartered Accountants

Firm Regn No. 104863W

192, Dr. D. N. Road
Mumbai – 400001
Dated: May 09, 2015

(Viral Joshi)
Partner
Membership No. 137686

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CAPRI GLOBAL CAPITAL LIMITED, ('the Company') and its subsidiaries (together referred to as "Group") for the year ended on March 31, 2015. We report that:-

i. In respect of its fixed assets:

(a) The Group has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Group has a regular programme of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Group and the nature of its assets. In accordance with this programme, certain fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

ii. In respect of its inventories:

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Group and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the Group is maintaining proper records of inventory. There were no material discrepancies noticed on physical verification of inventories as compared to the book records.

iii. The Group has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence provisions of paragraph 3(iii) of the aforesaid Order are not applicable to the Group.

iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Group and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls system. There is no sale of services.

v. In our opinion and according to the information and explanations given to us, the Group has not accepted deposits from the public to which provisions of Sections 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 are applicable. No Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

vi. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government.

vii. (a) According to the records of the Group, the Group is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at 31-03-2015, for a period of more than six months from the date they became payable.

(c) According to the records of the Group and information and explanations given to us no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes.

(d) No amount is required to be transferred to Investor's Education and Protection Fund in accordance with Section 205C(2) of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.

viii. The Group does not have accumulated losses. The Group has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

ix. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Group has not defaulted in repayment of dues to financial institutions and bank.

x. The Group has not given any guarantee for loans taken by others from Bank or financial institution, and accordingly requirement of Paragraph 3(x) of the aforesaid Order are not applicable to the Group.

xi. The Group has not raised term loans during the year.

xii. Based upon the audit procedures performed and information and explanations given to us by the management, no fraud on or by the Group has been noticed or reported during the year.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

192, Dr. D. N. Road
Mumbai – 400001
Dated: May 09, 2015

(Viral Joshi)
Partner
Membership No. 137686

CONSOLIDATED BALANCE SHEET

as at 31st March, 2015

(₹ in Lacs)

Particulars	Notes	As at 31-03-2015	As at 31-03-2014
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
Share Capital	2	3,502.70	3,497.80
Reserves and Surplus	3	103,017.75	94,107.02
Money Received against Share Warrants		-	30.04
		106,520.45	97,634.86
2 Non-Current Liabilities			
Long Term Borrowings	4	3,750.00	-
Other Long Term Liabilities	5	345.17	302.68
		4,095.17	302.68
3 Current Liabilities			
Trade Payables	6	90.08	59.54
Other Current Liabilities	5	4,611.68	94.72
Short Term Provisions	7	1,096.86	1,023.41
		5,798.63	1,177.67
Total		**116,414.25**	**99,115.20**
II. ASSETS			
1 Non Current Assets			
Fixed Assets	8		
Tangible Assets		319.47	493.68
Intangible Assets		536.79	703.48
		856.26	1,197.16
Non Current Investments	9	2,799.28	3,086.96
Deferred Tax Assets (Net)	10	178.07	150.40
Long Term Loans and Advances	11	61,049.68	51,861.72
Other Non-Current Assets	12	3,307.25	182.37
		67,334.26	55,281.46
2 Current Assets			
Current Investments	9	8,927.44	-
Inventories	13	2,354.47	17,270.52
Trade Receivables	14	2,599.87	895.54
Cash and Bank Balances	15	3,469.34	1,875.88
Short Term Loans and Advances	11	28,817.06	21,996.20
Other Current Assets	12	2,055.54	598.43
		48,223.72	42,636.57
Total		**116,414.25**	**99,115.20**
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2015

(₹ in Lacs)

		Notes	Year Ended 31-03-2015	Year Ended 31-03-2014
I.	**INCOME**			
	Revenue from Operations	16	19,823.39	16,190.90
	Other Income	17	784.57	922.81
	Total Revenue		**20,607.96**	**17,113.71**
II.	**EXPENSES**			
	Employee Benefit Expenses	18	2,637.02	2,367.68
	Finance Costs	19	465.12	159.84
	Depreciation and Amortization Expenses	20	383.10	271.37
	Loan Provisions	21	1,215.13	535.09
	Other Expenses	22	997.99	1,157.18
	Total Expenses		**5,698.36**	**4,491.16**
III.	**Profit before Exceptional Items and Tax**		**14,909.60**	**12,622.55**
	Less: Exceptional Items		-	304.83
IV.	**Profit before Tax**		**14,909.60**	**12,317.72**
	Less: Tax Expenses			
	Current Tax		5,408.18	4,077.06
	Deferred Tax		(22.32)	18.79
	Earlier years adjustments		0.10	(1.01)
			5,385.95	4,094.83
V.	**Profit for the period**		**9,523.65**	**8,222.89**
VI.	**Earnings per Equity Share Before Exceptional Items**			
	(Nominal Value of share ₹10/- each)	27		
	Basic		27.20	23.52
	Diluted		27.20	23.49
	Earnings per Equity Share After Exceptional Items	27		
	(Nominal Value of share ₹10/- each)	27		
	Basic		27.20	23.52
	Diluted		27.20	23.49
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

CONSOLIDATED CASH FLOW STATEMENT

for the year ended March 31, 2015

(₹ in Lacs)

	Particulars	Year Ended 31-03-2015	Year Ended 31-03-2014
(A)	**Cash Flow From Operating Activities and Exceptional Items**		
	Profit Before Taxation	14,909.59	12,317.73
	Add/(Less)		
	Depreciation	383.11	271.37
	Employees Stock Option Scheme Expenses	2.95	2.44
	Bad Debts Written Off	-	305.74
	Provisions/Sundry Balances Written back/off	16.15	0.44
	Profit on Sale of Fixed Assets	(0.00)	0.02
	Profit on Sale of Property	(106.28)	(157.95)
	Provision for Standard Assets	110.06	135.09
	Floating Provision Against Standard Asset	1,374.43	-
	Provison for Restructured Standard Asset	130.64	-
	Provision for Sub-Standard Assets	(400.00)	400.00
	Operating Profit Before Exceptional Items	**16,420.65**	**13,274.88**
	Add: Exceptional Items	-	-
	Operating Profit Before Working Capital Changes	**16,420.65**	**13,274.88**
	Movements in Working Capital		
	(Increase)/Decrease in Trade & Other Receivables	(22,655.76)	(30,326.58)
	(Increase)/Decrease in Stock-in-trade	14,008.98	10,489.79
	Increase/(Decrease) in Trade & Other Payables	3,476.34	91.46
	Cash Flow Generated From/(Used In) Operating Activities	**11,250.21**	**(6,470.45)**
	Less		
	Direct Taxes Paid	(5,389.34)	(3,762.34)
	Net Cash Generated From/(Used In) Operating Activities (A)	**5,860.87**	**(10,232.79)**
(B)	**Cash Flow From Investing Activities**		
	Purchase of Fixed Assets	(58.64)	(941.52)
	Sale of Fixed Assets	0.30	16.40
	Sale of Property	301.00	361.02
	Investment in Fixed Deposit	(688.80)	(1,500.00)
	Encashment of Fixed Deposit	300.00	13,041.86
	(Purchase)/Sale of Investments	(8,639.77)	(801.50)
	Net Cash Flow Generated From/(Used In) Investing Activities (B)	**(8,785.91)**	**10,176.26**

(₹ in Lacs)

	Particulars	Year Ended 31-03-2015	Year Ended 31-03-2014
(C)	**Cash Flow From Financing Activities**		
	Money Received against share warrants	-	30.04
	Dividend Paid	(525.08)	(524.33)
	Tax on Dividend	(89.24)	(89.11)
	Increase/Decrease in Borrowings	5,000.00	-
	Issue of Equity Shares	2.16	2.25
	Net Cash Flow Generated From/(Used In) Financing Activities (C)	**4,387.84**	**(581.15)**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**1,462.80**	**(637.70)**
	Cash & Cash Equivalents at the beginning	286.05	923.76
	Cash & Cash Equivalents at the end	1,748.85	286.06
	Net Increase/(Decrease) in Cash & Cash Equivalents	**1,462.80**	**(637.70)**
	NOTES		
	Cash and Cash equivalents		
	Cash in hand	1.01	1.02
	Balance with banks		
	In Current Accounts	247.23	284.59
	Deposits with original maturity of less than three months		
	In Unpaid Dividend Account	0.61	0.45
	Current maturities of fixed deposits with Original Maturity of Less than 3 Months	1,500.00	-
	Total	**1,748.85**	**286.06**

2. Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
3. Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
4. Figures in brackets represent outflows.

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

NOTES

to Consolidated Financial Statements for the year ended 31 March, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non Banking Finance Company. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

1.2 Change in accounting Policy

Provisioning in Standard Assets

The Reserve Bank of India (RBI) vide Notification No. DNBS 223/CGM (US) -2011 dated January 17,2011 has isued directions to all NBFCs to make provision of 0.25% on standard assets. However, the Company is making provision @ 0.50% on Standard Assets from FY 2012-13. Further, from the current Financial Year, the company has decided to make additional Floating Provision on Standard Assets @ 1.50% which will be available for adjustment against Provision on Non Performing Assets.

1.3 Use of Estimates

Presentation and Disclosure of Financial Statement

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.4 Basis of Consolidation

The consolidated financial statements relate to Capri Global Capital Limited (the Parent Company) and its subsidiary companies.

(i) Principles of Consolidation

The consolidated financial statements have been prepared in accordance with Accounting Standard 21 (AS–21) - "Consolidated Financial Statements"" as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The consolidated financial statements have been prepared on the following basis:

a) The financial statements of the Parent and its subsidiary companies (together the "Group") have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and unrealised profits or losses on intra-group transactions.

b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Parent Company's separate financial statements. Appropriate adjustments have been made in the financial statements of the subsidiaries with respect to different accounting policies for like transaction and events in similar circumstances for the purpose of preparation of consolidated financial statements.

c) The excess of cost to the Parent Company of its investment in the subsidiary over the Parent Company's portion of equity of the subsidiary is recognised in the financial statements as Goodwill. This Goodwill is tested for impairment at the end of the financial year. The excess of Parent Company's portion of equity over the cost of investment as at the date of its investment is treated as Capital Reserve.

d) The financial statements of the subsidiaries used in consolidation are drawn upto the same reporting date as that of the Parent Company i.e. year ended March 31, 2015."

(ii) Wholly owned Indian subsidiary companies included in the consolidated financial statements

Name of Subsidiaries

a) Capri Global Investment Advisors Private Limited (Formerly known as Money Matters Investment Advisors Private Limited)

b) Capri Global Housing Finance Private Limited (Formerly known as Capri Global Securities Private Limited)

c) Capri Global Distribution Company Private Limited (Formerly known as Money Matters Distribution Company Private Limited)

d) Capri Global Finance Private Limited (Formerly known as Money Matters Capital Private Limited)

e) Capri Global Research Private Limited (Formerly known as Money Matters Research Private Limited)

f) Capri Global Resources Private Limited (Formerly known as Money Matters Resources Private Limited)

The above subsidiaries are audited by the auditor of the Holding Company for the current as well as the previous financial year.

1.5 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. The following specific recognition criteria are met before revenue is recognized:

a) Sale of Traded Goods

Revenue from sale of traded goods is recognized when all the significant risks and rewards of ownership of the traded goods have been passed to the buyer.

b) Income from Advisory Services

Income from Advisory Services are accounted for as and when the relevant services are rendered and revenue is recognised using completed service contract method except where the recovery is uncertain in which case it is accounted for on receipt.

c) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss. Delayed Payment charges, Penal Interest, Other Penal Charges, etc., are recognised on receipt basis on account of uncertainty of the ultimate collection of the same. Further, in accordance with the guidelines issued by the Reserve Bank of India for Non-Banking Finance Companies, income on business assets classified as Non-performing Assets, is also recognised on receipt basis.

d) Dividends

Dividend income is recognized when the company's right to receive dividend is established on the reporting date.

1.6 Inventories

The securities acquired with the intention of short term holding and trading positions are considered as stock-in-trade and disclosed as current assets. The securities held as stock-in-trade under current assets are valued at lower of cost or market value. In case of units of mutual fund, net asset value of units declared by the mutual funds is considered as market value.

1.7 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less, as per Accounting Standard 3 "Cash Flows".

1.8 Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to it's working condition for it's intended use.

1.9 Depreciation on Tangible Fixed Assets

Consequent to the enactment of the Companies Act, 2013 ("the Act") and its applicability for accounitng period commencing on or after April 1, 2014, the Company has reworked depreciation with reference to the Useful life of Fixed Assets prescribed by the PART C of Schedule II to the Act. Where the remaining useful life of the Assets is Nil, the carrying amount of the asset after retaining the residual value (Net of Deferred Tax), as on April 1, 2014 has been adjusted to the Retained Earnings. In other cases, the carrying values have been depreciated over the remaining useful life of the Asset using Written Down Value Method and the same is recognised in the Statement of Profit and Loss.

1.10 Intangible Assets

Intangible Assets are stated at cost less accumulated amortisation and impairment losses, if any. The cost of intangible assets comprises purchase price and any attributable cost of bringing the asset to it's working condition for it's intended use. Intangible assets are

amortized over the useful life on prorata basis under the straight line method as estimated by the management, which is generally between three to five years.

1.11 Impairment of Tangible and Intangible Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.12 Foreign Currency Translation

a) Foreign Currency Transactions and Balances

(i) Initial Recognition

Foreign Currency Transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Exchange differences, if any, arising out of transactions settled during the year are recognised in the statement of profit and loss.

(ii) Conversion

Monetory assets and liabilities denominated in the foreign currencies as at the Balance Sheet date are translated at the closing exchange rates on that date. The exchange differences, if any, are recognised in the statement of profit & loss and related assets and liabilities are accordingly restated in the Balance Sheet.

1.13 Investments

Investments which are readily realizable and intended to the held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.14 Retirement and Other Employee Benefits

The Company has adopted the revised Accounting Standard 15 – Accounting for Employee Benefits. The accounting policy followed by the Company in respect of its employee benefit schemes is set out below:

Gratuity

The Company has funded Defined Benefit Obligation Plan for gratuity to its employees, who have completed five years or more of service, under the group gratuity scheme of Life Insurance Corporation (LIC) of India & to HDFC Standard Life Insurance Company. The Company has created planned assets by contribution to the gratuity fund with LIC of India & HDFC Standard Life Insurance Company Limited."

Leave Encashment

Unutilised leave of staff is paid as at the end of the year. Accordingly, no provision is required to be made for compensated absences."

1.15 Employee Stock Compensation Cost

Measurement and disclosure of the employee share-based payment plans is done in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Accounting for Employee Share-based Payments, issued by ICAI. The Company measures compensation cost relating to employee stock options using the intrinsic value method. Compensation expense is amortized over the vesting period of the option on a straight line basis

1.16 Leases

Where the Company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement

of profit and loss on a straight line basis over the lease term.

1.17 Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 – Earning per Share.

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share spilit, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

1.18 Taxes on Income

Income tax expenses comprises of current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) & the deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Deferred Taxation

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognised using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised."

1.19 Provisions

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amounts of the obligation. Provisions are not discounted to their present value and are determined based on the 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. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

1.20 Contingent Liabilities / Assets

A contingent liabilities is a possible obligation that arise from past events whose existence will be confirmed by the occurence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognised in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an economic benefit will rise, asset and related income are recognised in the period in which the change occurs.

(₹ in Lacs)

	31-03-2015	31-03-2014
2. SHARE CAPITAL		
Authorized Shares		
5,50,00,000 (31 March 2014: 5,50,00,000) Equity Shares of ₹ 10 each	5,500.00	5,500.00
Total	**5,500.00**	**5,500.00**
Issued, Subscribed and fully paid up Shares		
3,50,26,961 (31 March 2014: 3,49,77,953) Equity Shares of ₹10/- Each fully paid up	3,502.70	3,497.80
Total	**3,502.70**	**3,497.80**

2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares:

	31-03-2015		31-03-2014	
	Nos.	₹ in Lacs	Nos.	₹ in Lacs
At the beginning of the period	34,977,953	3,497.80	34,912,459	3,491.25
Issued during the period - Warrant Conversion	27,408	2.74	42,994	4.30
Issued during the period - ESOP	21,600	2.16	22,500	2.25
Outstanding at the end of the period	**35,026,961**	**3,502.70**	**34,977,953**	**3,497.80**

2.2 Terms/Rights attached to equity shares:

The company has only one class of equity share having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2015, the amount of per share dividend recognized as distributions to equity shareholders was ₹ 1.50/- (31st March 2014 ₹ 1.50/-)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be proportional to the number of equity shares held by the shareholders.

2.3 Details of shareholders holding more than 5% share in the company

Equity Shares of ₹ 10 each fully paid up:	31-03-2015		31-03-2014	
Name of Shareholder	Nos.	%	Nos.	%
Capri Global Holdings Pvt. Ltd.	13,208,079	37.71	11,772,979	33.66
Mr. Rameshchandra Sharma	8,752,986	24.99	8,987,986	25.70
Capri Global Advisory Services Pvt. Ltd.	3,503,412	10.00	3,188,075	9.11
Roopam Multitrade Private Limited	1,950,000	5.57	1,950,000	5.57

As per 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.

(₹ in Lacs)

	31-03-2015	31-03-2014
3. RESERVE AND SURPLUS		
3.1 Securities premium account		
Balance as per the last Financial Statements	44,657.47	44,589.83
Add : On account of Warrant Conversion	27.30	41.30
Add : On account of ESOP Exercised	25.28	26.34
Closing Balance	**44,710.06**	**44,657.47**
3.2 Employee stock options outstanding		
Employee Stock Options Outstanding	-	25.28
Less: Deferred Employee Stock Compensation	-	(2.95)
Closing Balance	**-**	**22.33**
3.3 General Reserve	-	
Balance as per the last Financial Statements	3,160.00	2,310.00
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	700.00	850.00
Closing Balance	**3,860.00**	**3,160.00**
3.4 Surplus / (Deficit) in the statement of profit and loss		
Balance as per the last financial statements	35,823.15	30,714.58
Less : Depreciation Charged off as per Revised Depreciation Guidelines (Refer Note 1.9)	10.81	
Profit for the period:	9,523.65	8,222.89
Less: Appropriations		
Proposed Dividend (Amount per share ₹ 1.50/- (31 March 2014 : ₹ 1.50/-)	525.40	525.08
Tax on Proposed Dividend	106.96	89.24
Transfer to reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934	1,850.00	1,650.00
Transfer to general reserve	700.00	850.00
Net surplus in the Statement of Profit and Loss	**42,153.63**	**35,823.15**
3.5 Reserve Fund as per Section 45 I C(1) of Reserve Bank of India Act, 1934		
Balance as per the last financial statements	10,160.00	8,510.00
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	1,850.00	1,650.00
Closing Balance	**12,010.00**	**10,160.00**
3.6 Capital Reserve	284.07	284.07
Total Reserves and Surplus	**103,017.75**	**94,107.02**
4. LONG TERM BORROWINGS		
From Banks		
Term Loan from Bank of Maharshtra	3,750.00	-
Total	**3,750.00**	**-**

Note : Term Loan from Bank of Maharshtra of ₹ 5000.00 Lacs is Secured against the Paripasu Charge on the Standard Identified Receivables of MSME and Retails Credit assets and Wholesale Credit Assets of the Company.
Repayment : Repayable in 12 Quarterly Installments starting from September 2015 Floating Rate of Interest : 12.35 % p.a.

5. OTHER LIABILITIES

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
Current Maturities of Long-term Borrowings (Refer Note: 4)	-	-	1,250.00	-
Other Payables				
Audit fees payable	-	-	7.91	7.46
Service Tax payable	-	-	0.19	-
PF & ESIC Payable	-	-	8.52	-
TDS payable	-	-	51.52	49.29
Outstanding expenses	-	-	0.05	-
Temporary overdrawn balance as per books.	-	-	3,189.71	-
Unpaid dividend	-	-	0.61	0.45
Margin Money	345.17	283.86	103.17	37.52
Advance received	-	18.82	-	-
Total	**345.17**	**302.68**	**4,611.68**	**94.72**

(₹ in Lacs)

	31-03-2015	31-03-2014
6. TRADE PAYABLE		
Trade Payables (Including acceptances)		
-Due to Micro, Small and Medium Enterprises	-	-
-Due to Others	90.08	59.54
Total	**90.08**	**59.54**
7. SHORT TERM PROVISIONS		
7.1 Provisions for employee benefits		
Salary and Reimbursements	6.22	2.25
Bonus	300.00	300.00
Provision for Gratuity	1.75	-
7.2 Others:		
Proposed Dividend	525.40	525.08
Provision for Dividend Distribution Tax	106.96	89.24
Provision for Income Tax (Net of Income Tax Deposits)	41.84	22.89
Provision for expenses	114.69	83.95
Total	**1,096.86**	**1,023.41**
Note		
i) Provision for Taxation (Net of deposits) comprises of :		
Provision for Income Tax	30,494.70	25,091.89
Less : Income Tax Deposits	30,452.86	25,069.00
	41.84	22.89

8. FIXED ASSETS

(₹ In Lacs)

Particulars	Life	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
		Cost as at 01.04.2014	Additions	Disposals	Cost as at 31.03.2015	As at 01.04.2014	For the year	Adjustment in Retained Earnings	Adjust-ment on Disposals	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
a) Tangible Assets												
Computers	3 years/ 6 years	245.32	28.39	(1.26)	272.45	175.25	41.15	5.31	(0.96)	220.75	51.71	70.08
Furniture and Fixtures	10 years	410.15	2.03	-	412.18	231.10	56.52	-	-	287.62	124.56	179.05
Office Equipments	5 years	113.67	6.57	-	120.24	41.02	40.61	10.83	-	92.47	27.77	72.65
Electric Installation	8 years	29.08	-	-	29.08	13.94	5.18	-	-	19.12	9.96	15.14
Vehicles	8 years	279.66	0.53	-	280.19	122.90	51.84	-	-	174.74	105.45	156.76
Current Year		**1,077.88**	**37.53**	**(1.26)**	**1,114.15**	**584.21**	**195.29**	**16.15**	**(0.96)**	**794.69**	**319.47**	**493.68**
Previous Year		**982.62**	**131.06**	**(35.80)**	**1,077.88**	**461.22**	**142.40**	**-**	**19.41**	**584.21**	**493.68**	
b) Intangible Assets												
Softwares	(Refer note a)	141.21	21.11	-	162.32	49.63	46.80	-	-	96.43	65.89	91.57
Royalty	(Refer note b)	705.40	-	-	705.40	93.49	141.00	-	-	234.49	470.91	611.91
Current Year		**846.61**	**21.11**	**-**	**867.72**	**143.12**	**187.81**	**-**	**-**	**330.93**	**536.79**	**703.48**
Previous Year		**36.14**	**810.47**	**-**	**846.61**	**14.14**	**128.98**	**-**	**-**	**143.12**	**703.48**	

Notes :

a) Softwares are amortized on pro rata basis using straight line method over the useful life estimated by the management which is three years.

b) Royalty is amortized on pro-rata basis using straight line method over the useful life estimated by the management which is five years.

c) Amortization of software :

(₹ In Lacs)

Year of Acquisition	Cost (Amount)	Amortized		Balance to be amortized	
		No. of years*	Amount	No. of years*	Amount
2010-11	13.31	3	13.31	0	-
2011-12	3.44	3	3.44	0	-
2012-13	19.39	2	13.36	1	6.03
2013-14	810.47	2	296.47	2	514.00
2014-15	21.11	1	4.36	3	16.76
Total	**867.72**		**330.93**		**536.79**

* Period of amortization of less than 6 months is not considered in the number of years column.

(₹ in Lacs)

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
9. INVESTMENTS				
Investment in Mutual Funds				
(Non-trade Investments , Unquoted)				
7,69,951.75 (31 March 2014 : Nil) units of ICICI PRU MF Money Market-D-G-Inv	-	-	1,485.69	-
36,55,137.75 (31 March 2014 : Nil) units of Rel. Floating Rate STP(Dir Growth Dir Plan)	-	-	800.00	-
64,458.44 (31 March 2014 : Nil) units of Rel.Liquid Fund Cash Fund Plan-DG-Inv.	-	-	1,440.00	-
51,966.29 (31 March 2014 : Nil) units of Rel. Money Manager Fund DG Invest.	-	-	1,000.00	-
75,871.21 (31 March 2014 : Nil) units of IDFC MF Cash Fund G Direct - Investments	-	-	1,285.33	-
34,44,759.83 (31 March 2014 : Nil) units of Reliance Medium Term Fund-Inv	-	-	1,000.00	-
56,267.70 (31 March 2014 : Nil) units of Rel MF Liquid - Treasury - Direct - G - Investments	-	-	1,916.41	-
	-	-	8,927.44	-
Investment in Equity Instruments				
(Non-trade Investments , Quoted)				
3,68,000 (31 March 2014 : 4,15,000) Equity Shares of ₹ 10/- each fully paid up of Credit Analysis & Research Limited	2,689.55	3,086.96	-	-
Other Non-Current Investments				
(valued at cost)				
Investment in Immovable Property	109.74	-	-	-
Total	**2,799.28**	**3,086.96**	**8,927.44**	**3,086.96**
Aggregate amount of Quoted Investments	2,689.55	3,086.96	-	-
Aggregate amount of Unquoted Investments				
In Mutual Funds	-	-	8,927.44	-
Market value of Quoted investments	5,444.74	3,234.72	-	-

(₹ in Lacs)

	31-03-2015	31-03-2014
10. DEFERRED TAX ASSETS		
(Disclosure as per AS-22 "Accounting for Taxes on Income")		
Deferred Tax Assets		
Timing difference on account of :		
Excess of WDV of the assets as per Income Tax Act, 1961 over the Financial Books.	42.11	-
Carry Forward losses under the Income Tax Act, 1961	136.03	167.11
Expenses disallowed under Section 35D Income Tax Act, 1961	-	0.06
Gross Deferred Tax Assets (A)	**178.13**	**167.17**

(₹ in Lacs)

	31-03-2015	31-03-2014
Deferred Tax Liabilities		
Excess of WDV of the assets as per Financial Books over the WDV as per Income Tax Act, 1961.	0.07	15.38
Provision for Gratuity	-	1.39
Gross Deferred Tax Liabilities (B)	**0.07**	**16.77**
Deferred Tax Assets (Net) (A - B)	**178.07**	**150.40**
Amount to be Charged to Statement of Profit and Loss before adjustment	(27.67)	18.79
Adjustment on account of Depreciation as per Revised Depreciation Guidelines	5.35	-
Amount to be Charged to Statement of Profit and Loss after adjustment	(22.32)	18.79

(₹ in Lacs)

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
11. LOANS AND ADVANCES				
11.1 Capital Advances				
Unsecured, considered good	1,315.11	1,597.51	-	3.90
	1,315.11	1,597.51	-	3.90
11.2 Security Deposit				
Unsecured, considered good	26.71	43.56	30.02	2.60
	26.71	43.56	30.02	2.60
11.3 Other Loans and Advances				
Other Advances	0.06	1.00	5.72	4.70
Prepaid Expenses	9.42	8.06	22.60	22.21
Loans to Employees				
Less than 12 months	-		-	36.00
More than 12 months	34.78	43.75	-	-
Current maturities of more than 12 months	-	-	22.83	-
Gratuity Fund with LIC of India	-	-	-	7.74
Advances Recoverable in cash or kind (Secured, Considered good)	60,865.78	50,629.99	29,401.43	22,201.06
	60,910.03	50,682.80	29,452.57	22,271.71
Less: Statutory Provision on Standard Assets as per RBI directions	(300.55)	(242.15)	(133.72)	(102.01)
Less : Floating Provision Against Standard Asset	(825.96)	-	(396.73)	-
Less : Provision for Substandard Restructured Assets	-	-	(130.64)	-
Less : Provision made for Non Performing Asset	(75.67)	(220.00)	(4.43)	(180.00)
	59,707.85	50,220.65	28,787.05	21,989.70
Total	**61,049.68**	**51,861.72**	**28,817.06**	**21,996.20**

(₹ in Lacs)

	Non-Current		Current	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
12. OTHER ASSETS				
Interest accrued but not due	1,776.26	29.06	728.85	510.44
Fixed Deposits with original maturity for more than 12 months	15.63	-	-	-
Current Maturity of Fixed Deposits with original maturity for more than 12 months	-	-	1,253.86	-
Inventory of Gift Items	-	-	60.91	60.91
TDS Receivable	-	-	0.41	0.41
Service Tax Receivables	-	-	21.90	26.67
Less : Statutory Provision on Standard Assets	(8.66)		(2.59)	
Less : Floating Provision Against Standard Asset	(25.98)		(7.78)	
	1,757.25	29.06	2,055.54	598.43
Other Bank Balances				
Fixed Deposits with original maturity for more than 12 months	1,550.00	153.31	-	-
Total	**3,307.25**	**182.37**	**2,055.54**	**598.43**

Note

Fixed Deposits of ₹ 15.63 Lacs (31 March 2014 ₹ 12.12 Lacs) have been pledged as security for Bank Guarentee.

(₹ in Lacs)

	31-03-2015	31-03-2014
13. INVENTORIES		
(valued at lower of cost and net realizable value)		
Traded Goods		
i) Bonds		
250 (31 March 2014 : 250) Units of 8.95% Infotel Broadband Services Ltd	2,354.47	2,354.47
ii) Mutual Fund		
Nil (31 March 2014 : 50,00,000) Units Of ICICI Pru. FMP Series 66-405days PlanJ(G)-Direct	-	500.00
Nil (31 March 2014: 15,00,000) Units of ICICI Pru FMP Series 66-404 Days Plan L-Direct -G	-	150.00
Nil (31 March 2014 : 18,58,400.94) Units Of ICICI Pru. FMP Series 66-405days PlanJ(G)-Direct	-	4,463.90
Nil (31 March 2014: 50,00,000) Units of ICICI Pru Interval Fund Series VI Annual Interval	-	545.16
Nil (31 March 2014 : 2,72,025.91) Units Of Rel MF Liquid Plan - Treasury Plan- Direct (G)	-	8,483.13
Nil (31 March 2014: 112.08) Units of Reliance MF Liquid Fund Treasury Plan Growth	-	3.46
Nil (31 March 2014 : 6,964.80) Units of ICICI Prudential Money Market Fund Cash Option (Growth)	-	11.70
Nil (31 Mar 2014: 20,05,279.75) Units of ICICI Pru Short Term - Inst Direct (G)	-	475.23
Nil (31 March 2014 : 13,673.125) of LIC Noumura Liquid Fund Growth	-	283.46
Total	**2,354.47**	**17,270.52**

(₹ in Lacs)

	31-03-2015	31-03-2014
14. TRADE RECEIVABLES		
Unsecured, considered good		
Outstanding for a period exceeding six months	56.24	0.11
Outstanding for a period less than six months	2,594.11	899.35
Less Provision for Std Assets	(12.62)	(3.92)
Less Provision made for Non Performing Asset	(12.58)	-
Less : Floating Provision Against Standard Asset	(25.28)	-
Total	**2,599.87**	**895.54**
15. CASH AND BANK BALANCES		
15.1 Cash and Cash equivalents		
Cash in hand	1.01	1.01
Balance with Banks		
In Current Accounts	244.66	285.07
In Unpaid Dividend Account	0.61	-
Fixed Deposits with original maturity of less then 3 months	1,502.56	-
	1,748.84	286.08
15.2 Other Bank Balances		
Fixed Deposits with original maturity for more than 3 months but less than 12 months	1,720.50	1,500.00
Current maturities of fixed deposits with original maturity of more than 12 months	-	89.80
	1,720.50	1,589.80
Total	**3,469.34**	**1,875.88**

Note

Fixed Deposits of ₹ 1,200 Lacs (31 March 2014 : ₹ 1,500 Lacs) have been pledged as security for overdraft facility from bank.

(₹ in Lacs)

	Year Ended 31-03-2015	Year Ended 31-03-2014
16. REVENUE FROM OPERATIONS		
16.1 Income From Traded Goods		
Sale of Government & Corporate Bonds	-	7,900.03
Sale of Mutual Funds	77,001.43	183,189.15
Sale of Commodities	-	1,286.68
Sale of Shares	-	457.46
	77,001.43	192,833.33
Add : Closing Stock	2,354.47	17,270.51
Less : Opening Stock	17,270.51	27,760.30
Less : Purchases of bonds	-	7,859.02
Less : Purchases of Shares	-	0.05
Less : Purchases of Commodities	-	1,263.97
Less : Purchases of Mutual Fund	61,369.47	171,821.87
Less : Direct Expenses	0.15	10.07
	715.78	1,388.57
16.2 Revenue From Financial Services		
Fees from Advisory Services	-	2.50
Loan Processing Fees Received	520.24	628.82
	520.24	631.32
16.3 Interest Income		
Interest on Loans given	16,785.59	11,564.50
Interest on Bonds/ Application Money for Bonds	184.83	454.85
Interest on Bank Deposits	308.27	1,157.38
	17,278.69	13,176.72
16.4 Other Operating Income		
Dividend on Non Current Investments	168.48	84.48
Dividend on Current Investments	133.65	24.12
Profit on sale of Non Current Investments	81.60	813.11
Profit on Sale of Current Investments	498.03	-
Prepayment Penalty Received	-	72.58
Provisions no longer required, written back	16.15	-
Foreclosure Fees Received	410.77	-
	1,308.68	994.29
Total Revenue from Operations	**19,823.39**	**16,190.90**
Note		
16 (i) Details of Traded Goods		
Government Securities	-	4,990.10
Shares	-	457.46
Commodities	-	1,286.68
Corporate Bonds	-	2,909.93
Mutual Funds	77,001.43	183,189.15
	77,001.43	**192,833.33**

(₹ in Lacs)

	Year Ended 31-03-2015	Year Ended 31-03-2014
17. OTHER INCOME		
Bad Debts Recovered	139.56	754.29
Rent Received	16.29	8.87
Interest on Income Tax Refund	0.09	1.70
Profit on sale of Property	106.28	157.93
Profit on sale of Fixed Assets	0.02	0.02
Notice Pay Recovery	2.33	-
Income from title transfer of Immovable Property	520.00	-
Total	**784.57**	**922.81**
18. EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	2,450.78	2,246.69
Contribution to Provident Fund	48.12	44.83
Employees Stock Option Scheme Expenses	2.95	2.44
Gratuity Expenses (Note No. 23)	24.53	10.24
Staff Welfare Expenses	110.64	63.48
Total	**2,637.02**	**2,367.68**
19. FINANCE COSTS		
Interest on Bank Overdraft	1.09	159.84
Interest on Term Loan	370.28	-
Loan Processing Fees	72.15	-
Interest on Bank CC	21.59	-
Total	**465.12**	**159.84**
20. DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation of Tangible Assets	195.30	271.37
Amortization of Intangible Assets	187.81	-
Total	**383.10**	**271.37**
21. LOAN PROVISIONS		
General Provision for Standard assets	110.06	135.09
Floating Provision Against Standard Asset	1,281.75	-
Provison for Restructured Standard Asset	130.64	-
Provision made for Non Performing Asset	(307.32)	400.00
Total	**1,215.13**	**535.09**
22. OTHER EXPENSES		
Advertisement Expenses	5.15	6.87
Bad Debts Written Off	-	0.92
Bank charges	5.14	1.39
Business Promotion Expenses	1.93	14.99
Computer Maintenance	24.62	11.05
Conveyance Expenses	35.29	26.43
Custodian Charges	2.28	1.00
CSR Expenses	18.23	
Depository Charges	0.16	-

(₹ in Lacs)

	Year Ended 31-03-2015	Year Ended 31-03-2014
Office expenses	0.18	-
Delivery/Brokerage Charges	0.70	3.51
Directors Sitting Fees	13.59	11.17
Donation	0.60	11.76
Electricity Charges	39.35	32.21
Foreign Travelling Expenses	19.31	14.86
General Expenses	85.05	50.65
Insurance Charges	7.32	2.09
Roc & Other Fees	0.35	0.15
Legal & Professional Fees	186.30	289.26
Listing Fees & Stock Exchange Fees	2.57	1.87
Loss On Sale Of Fixed Assets	0.02	-
Meeting & Conference Expenses	3.50	5.18
Membership & Subscription	14.22	16.91
Motor Car Expenses	12.85	9.21
Payment to Auditors (as per details given below)	9.90	7.31
Printing & Stationery	24.37	24.64
Postage & Stamps	7.16	10.89
Rates & Taxes	0.86	5.26
Recruitment & Training Expenses	19.43	61.14
Rent Paid	332.98	356.87
Software Expenses	5.90	2.51
STT on sale of Investment	0.48	3.29
Telephone and Internet Expenses	45.29	45.41
Travelling Expenses	71.60	128.39
Sundry Balance Written off	1.29	-
Miscellaneous expenses	0.02	-
Total	**997.99**	**1,157.18**
Payment to Auditors Include		
As Auditor		
Statutory Audit Fees	6.19	4.55
Tax Audit Fees	1.75	0.90
Limited Review	1.22	1.45
In Other capacity		
Certification fees	0.47	0.35
Other services	0.15	-
Reimbursement of Expenses (Service tax)	0.11	0.06
	9.90	7.31

23. GRATUITY AND OTHER POST EMPLOYMENT BENEFIT PLANS (AS - 15)

The Company has an funded defined benefit obligation plan for gratuity under the Group Gratuity scheme of Life Insurance Corporation of India & HDFC Standard Life Insurance Company. The Company has created plan assets by contributing to the Gratuity Fund with LIC Of India & HDFC Standard Life Insurance Company.

The following tables summarise the components of the net employee benefit expenses recongnised in the Statement of Profit and Loss, and the fund status and amount recognised in the Balance Sheet for the gratuity benefit plan.

A) Principal actuarial assumptions as at the Balance Sheet date

Mortality	2014-15	2013-14
	LIC 1994-96 (ultimate)	LIC 1994-96 (ultimate)
Discount Rate	7.95%	8.00%
Salary Escalation	5.00%	5.00%
Employee Attrition Rate	5.00%	5.00%

B) Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lacs)

	2014-15	2013-14
Liability at the beginning of the Year	41.16	29.26
Interest Cost	3.84	2.55
Current Service Cost	20.64	22.73
Past Service Cost (non vested benefit)	-	-
Past Service Cost (vested benefit)	-	-
Benefits paid	-	(3.78)
Actuarial (Gain)/Loss on Obligations - Due to change in Financial Assumptions	8.93	-
Actuarial (Gain)/Loss	(4.11)	(9.60)
Liability at the end of the Year	**70.46**	**41.16**

C) The major catergories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	2014-15	2013-14
Investments with LIC of India	48.90	26.43
Actual return on plan assets	4.25	5.30
Contributions	15.03	20.18
Benefits Paid	-	(3.78)
Actuarial (Gain)/Loss on plan assets	0.53	0.77
Fair value of plan assets at the end of the year	**68.71**	**48.90**

D) Amount Recognized in Balance Sheet

Provision for Gratuity

	2014-15	2013-14
Liability at the end of the Year	70.46	41.16
Fair Value of plan assets at the end of the year	68.71	48.90
Difference	(1.75)	7.74
Unrecognised past service cost	-	-
Unrecognised transition liability	-	-
Amount in Balance Sheet	**(1.75)**	**7.74**

E) Statement of Profit and Loss

Net Employee Benefit Expenses (recognised in employee cost)

	2014-15	2013-14
Current Service Cost	20.64	22.73
Interest on defined benefit obligation	3.84	2.55
Expected returns on plan assets	(4.25)	(5.30)
Net actuarial losses/(gains) recognised in the year	4.30	(10.37)
Past Service Cost	-	0.63
Actuarial (gain)/losses	-	-
Total included in employee benefit expense	**24.53**	**10.24**

24. EMPLOYEE STOCK OPTION PLAN

During the year, the Company has alloted 21,600 Equity shares as a result of Exercising Employee Stock Options at the Excersise price of ₹ 10/- per share. Further, there are no Employee Stock Options Outstanding as on the Balance Sheet Date.

25. SEGMENT REPORTING (AS-17)

Primary Segment (Business Segment)

The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of AS 17 on 'Segment Reporting'.

Secondary Segment (Geographical Segment)

The Company operates only in domestic markets. As a result sepearate segment information for different geographical segments is also not disclosed.

26. DISCLOSURES AS REQUIRED BY ACCOUNTING STANDARD (AS-18) 'RELATED PARTY DISCLOSURES' IN RESPECT OF TRANSACTIONS FOR THE YEAR ARE AS UNDER:

A. List of Related Parties over which control exists

a) Enterprises over which Management and/or their relatives have control ;

1 Money Matters Infrastructure Private Limited

2 Parijat Properties Pvt Ltd

3 Sukumar Properties Pvt Ltd

4 Capri Global Advisory Services Pvt. Ltd.

5 Parshwanath Buildcon Pvt Ltd

6 Realty Check Properties Pvt Ltd

7 Dreamwork Media & Entertainment Pvt Ltd

b) Key Management Personnel ;

1 Mr.Rajesh Sharma — Chairman & Managing Director of CGCL Upto 11-April-2013 & Promoter Director thereafter, Director of CGHFPL (Upto 25th Sept 2014) & Director of CGIAPL, CGDCPL, CGFPL, CGRPL & CGREPL (Upto 28th March 2015)

2	Mr. P. H. Ravikumar	Managing Director of CGCL (From 12-April-2013 to 24-January-2014)
3	Mr. Sunil Kapoor	Executive Director of CGCL, Director of CGHFPL (From 25th Sept 2014) & Director of CGIAPL, CGDCPL, CGFPL, CGRPL & CGREPL (From 28th March 2015)
4	Mr. Nitin Pandey	Director of CGIAPL, CGDCPL, CGFPL, CGRPL & CGREPL (Upto 8-January-2014) Manager of CGHFPL (Upto 8-January-2014)"
5	Mr. Ashok Agarwal	Director of CGIAPL, CGDCPL, CGFPL, CGRPL & CGREPL (From 8-January-2014)
6	Mr Harish Agarwal	Company Secretary of CGCL, Company Secretary of CCGDCPL from 17-Dec-2014.
7	Mr. Anand Agarwal	Chief Financial Officer of CGCL (from 16 -October-2014 up to 29-Dec-2014)
8	Mrs. Riddhi Shah	Company Secretary of CGHFPL
9	Ms. Trusha Dand	Company Secretary of CGIAPL

Key

1 Capri Global Capital Limited (CGCL)

2 Capri Global Housing Finance Private Limited. (CGHFPL)

3 Capri Global Investment Advisors Private Limited. (CGIAPL)

4 Capri Global Distribution Company Private Limited. (CGDCPL)

5 Capri Global Finance Private Limited. (CGFPL)

6 Capri Global Research Private Limited. (CGRPL)

7 Capri Global Resources Private Limited. (CGREPL)

c) Details of transactions during the year and closing balances as at the year end ;

(₹ in lacs)

Sr No.	Particulars	Enterprises over which Management and/or their relatives have control		Key Management Personnel		Total	
		Year Ended Mar 31, 2015	Year Ended Mar 31, 2014	Year Ended Mar 31, 2015	Year Ended Mar 31, 2014	Year Ended Mar 31, 2015	Year Ended Mar 31, 2014
1	**Statement of Profit and Loss Items:**						
i	**Incomes**						
	Rent Received	8.87	8.87	-	-	8.87	8.87
ii	**Expenses**						
	Rent Paid	168.55	168.55	-	-	168.55	168.55
	Salaries, Commission and other benefits	-	-	78.49	78.49	78.49	78.49
	Director Sitting Fees	-	-	0.60	0.60	0.60	0.60

27. LEASES (AS - 19)

Operating Leases:

The company has taken office premises & guest houses under operating lease and the leases are of cancellable/ non-cancellable in nature. The lease arrangement are normally renewable on expiry of the lease period at the option of the

lessor/ lessee ranging from 3 to 5 years. Some of the lease agreements are having lock in period of six months to three years which are non-cancellable during that period. After the expiry of the lock in period, the lease agreement becomes cancellable in nature at the option of the lessor or the lessee by giving 1-3 months notice to the either party. There are no restrictions imposed by the lease agreement. There is no contingent rent in the lease agreement. There is escalation clause in some lease agreements. The future minimum lease payments in respect of the non cancellable lease are as follows:

(₹ in Lacs)

Particulars	2014-2015	2013-2014
a) Payable not later than one year	14.25	110.53
b) Payable later than one year and not later than five years	34.29	101.21
c) Payable later than five years	-	-

The lease payments recognized in the Statement of Profit & Loss in respect of non-cancellable lease for the year are ₹ 3.23 Lacs (31 March 2014: ₹102.71 Lacs).

The lease payments recognized in the Statement of Profit & Loss in respect of cancellable lease for the year are ₹ 325.16 Lacs (31 March 2014: ₹ 249.02 Lacs).

The Company had sub-leased the office premises under operating lease in the current year.

The lease income recognized in the Statement of Profit & Loss for the year is ₹ 16.29 Lacs (31 March 2014: ₹ 8.87 Lacs).

28. EARNINGS PER SHARE (AS - 20)

Particulars			For Year Ended 31-03-2015	For Year Ended 31-03-2014
Net Profit after tax as per Statement of Profit and Loss	(A)	₹ In Lacs	9,523.65	8,222.89
Weighted average number of equity shares for calculating Basic EPS	(B)	Nos.	35,013,630	34,963,427
Weighted average number of equity shares for calculating Diluted EPS	(C)	Nos.	35,013,630	35,010,682
Basic earnings per equity share (in Rupees) (Face value of ₹ 10/- per share)	(A)/(B)		27.20	23.52
Diluted earnings per equity share (in Rupees) (Face value of ₹ 10/- per share)	(A)/ (C)		27.20	23.49

Particulars			For Year Ended 31-03-2015	For Year Ended 31-03-2014
Weighted average number of equity shares for calculating EPS		Nos.	35,013,630	34,963,427
Add : Equity shares arising on conversion of warrants		Nos.	-	27,408
Add : Equity shares for no consideration arising on grant of stock options under ESOP		Nos.	-	19,847
Weighted average number of equity shares in calculation of diluted EPS		Nos.	35,013,630	35,010,682

29. The company believes that no impairment of assets arises during the year as per Accounting Standard - 28 "Impairment of Assets".

30. CONTINGENT LIABILITIES

On account of bank guarantee to the Central Bureau of Investigation against release of cash ₹ 12.12 Lacs (31 March 2014: ₹ 12.12 Lacs)

31. CAPITAL AND OTHER COMMITMENTS

a) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 2.92 Lacs (31st March 2014 ₹ 20.42 Lacs)

b) Amount payable towards acquisition of Property ₹ 1638.89 Lacs (31 March 2014: ₹ 1,401.22 Lacs)

c) Pending disbursements of sanctioned loans of ₹ 8,541.59 Lacs (31 March 2014 ₹ 5,776.56 Lacs)

32. EXPENDITURE IN FOREIGN CURRENCY

Foreign Travelling Expenses	₹ 12.63 Lacs (31 March 2014 : ₹ 14.86 Lacs)
Staff Welfare Expenses	₹ 1.60 Lacs (31 March 2014 : ₹ Nil)
Director Sitting Fees	₹ 1.00 Lacs (31 March 2014 : ₹ 0.60 Lacs)
Capital Expenditure (Royalty)	₹ Nil (31 March 2014 : ₹ 605.79 Lacs)

33. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

34. The Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, require the Company to make provision for standard assets at 0.25 percent of the Standard Assets. However, as a prudent practice from FY 2012-13, the Company has adopted to make provision of 0.50 percent. Consequently, during the current financial year 2014-15, the profits of the company are lower by ₹ 55.03 Lacs.

Further, during the year, the Company has decided to make Additional Floating Provision on standard asset of 1.50 Percent which will be available for adjustment towards provision for Sub-standard Assets. Accordingly an amount of ₹ 1374.42 Lacs is provided as Additional Floating Provision, which has been partially utilised towards the Provision for Non Performing Assets to the extent of ₹ 92.68 Lacs.

35. The Board of Directors in their meeting held on December 17, 2014 have approved the Scheme of Amalgamation of Capri Global Distribution Company Private Limited, Capri Global Finance Private Limited, Capri Global Investment Advisors Private Limited and Capri Global Research Private Limited with Capri Global Capital Limited and their respective shareholders and creditors under sections 391 to 394. The Appointed Date for the merger is April 1, 2015. The Company has filed the Application with the Hon'ble Bombay High Court and awaiting further instructions from the Hon'ble Court. The Scheme is subject to various regulatory approvals including the Bombay High Court.

36. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

37. PREVIOUS YEAR FIGURES

Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

FORM AOC-I

(Pursuant to first proviso to sub section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the features of the financial statement of subsidiaries/associate companies/ joint ventures

PART "A" : SUBSIDIARIES

(₹ in Lacs)

Sr No.	Name of the Subsidiary	Capri Global Housing Finance Private Limited	Capri Global Distribution Company Private Limited	Capri Global Finance Private Limited	Capri Global Investments Advisors Private Limited	Capri Global Resource Private Limited	Capri Global Research Private Limited
1	Reporting Period of the Subsidiary if Different from the Holding Company's Reporting Period	NA	NA	NA	NA	NA	NA
2	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of Foreign Subsidiaries	NA	NA	NA	NA	NA	NA
3	Share Capital	2,500.00	500.00	250.00	500.00	5.00	15.00
4	Reserves & Surplus	1,408.19	191.98	81.90	1,534.04	(2.10)	(7.39)
5	Total Assets	3,908.91	692.39	333.73	2,034.57	3.04	7.94
6	Total Liabilities	3,908.91	692.39	333.73	2,034.57	3.04	7.94
7	Investments	1,277.20	621.05	-	901.03	-	-
8	Turnover	1,045.72	71.92	63.44	209.64	0.29	0.87
9	Profit/(Loss) Before Taxation	987.30	71.33	62.94	200.02	(0.06)	0.37
10	Provision for Taxation	262.64	1.79	19.79	33.29	(0.71)	(0.20)
11	Profit after Taxation	724.66	69.55	43.15	166.73	0.66	0.57
12	Proposed Dividend	-	-	-	-	-	-
13	% of Shareholding	100	100	100	100	100	100

NOTES

1 Names of subsidiaries which are yet to commence operations: NIL

2 Names of subsidiaries which have been liquidated or sold during the year: NIL

PART "B" : ASSOCIATES AND JOINT VENTURES

Statement persuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures : **Not Applicable**

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Date : 9th May, 2015

For and on behalf of the Board of Directors

(Sunil Kapoor)
Executive Director
DIN 01436404

(Rajesh Sharma)
Director
DIN 00020037

(Gaurang Shah)
Associate Director
Finance & Accounts

(Harish Agrawal)
Senior Vice President &
Company Secretary

Place : Mumbai
Date : 9th May, 2015

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Capri Global Capital Limited

www.cgcl.co.in