

KAMINI FINANCE & INVESTMENT COMPANY LIMITED
(CIN: L65929AS1986PLC002518)

ANNUAL REPORT 2016-17

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BOARD OF DIRECTORS:

Chand Ratan Modi:	Managing Director (DIN: 00343685)
Tarak Nath Dey:	Non –Executive Independent Director (DIN: 00343396)
Champa Lal Pareek:	Non –Executive Independent Director (DIN: 00030815)
Sourav Saha:	Non-Executive Independent Director (DIN: 07204106)
Tripty Modi:	Non –Executive Non-Independent Director (DIN: 07203672)
Chanchal Rungta:	Non –Executive Non-Independent Director (DIN: 07590027)

COMMITTEES OF THE BOARD:

Audit Committee Members:

Mr. Champa Lal Pareek: Chairman	Mr. Tarak Nath Dey: Member
Mr. Sourav Saha: Member	

Nomination & Remuneration Committee Members:

Mr. Champa Lal Pareek: Chairman	Mr. Chand Ratan Modi: Member
Mr. Sourav Saha: Member	

Stakeholders Committee Members:

Mr. Chand Ratan Modi: Chairman	Mr. Champa Lal Pareek: Member
Mr. Sourav Saha: Member	

OTHER KEY MANAGERIAL PERSON:

Ms. Kirti Modi: Chief Financial Officer

BANKER: Axis Bank

AUDITORS:

Statutory & Tax Auditor:	M/s. Rahul Bansal & Associates. Chartered Accountants, 33 A, Jawaharlal Nehru Road, Suit #3, 6 th Floor, Kolkata-700071
Secretarial Auditor:	Priya Mankani, Practicing Company Secretary, Block-309, Flat-2A, Fort Residency, S.N. Roy Road, New Alipore, Kolkata-700038
Internal Auditor:	Mohit Surtani, 26/1A, S.N. Roy Road, Kolkata-700038

REGISTRAR & SHARE TRANSFER AGENT: M/s Niche Technologies Private Limited, D-511, Bagree Market, Rash Behari Bose Road- Kolkata-700001

SHARES LISTED WITH: Metropolitan Stock Exchange of India Limited

REGISTERED OFFICE ADDRESS: Room No 5, H.M. Market, T.R. Phookan Road, Guwahati-781001.

CORPORATE OFFICE: 4, Synagogue Street, 4th Floor, Room No. 405, Kolkata-700001

NOTICE

Notice is hereby given that the next Annual General Meeting of the members of **KAMINI FINANCE AND INVESTMENT COMPANY LIMITED** will be held on Monday, 7th August, 2017 at 2:00 P.M. at the registered office at Room No.5, 1st Floor, H.M. Market, T.R. Phookan Road, Guwahati- 781001 to transact the following business:

Ordinary Business:

1. Adoption of Account:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

“RESOLVED THAT the Audited Balance Sheet and statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2017 along with the Auditor ‘s Report and the Director’s Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

2. To appoint a director in place of Mrs. Chanchal Rungta (DIN: 07590027), who retires by rotation and being eligible, offers herself for re-appointment.

3. Ratification of Auditor

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules made there under, as amended from time to time, the Company do hereby ratifies the appointment of M/s. Rahul Bansal & Associates., Chartered Accountants, Firm Registration No.:327098E, as an Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company to be held in the year 2018 at a remuneration to be fixed by the Board of Directors in consultation with the Auditors.”

By Order of the Board of Directors

For **Kamini Finance & Investment Company Limited**

Sd/-

Tarak Nath Dey
Director
DIN: 00343396

Place: Kolkata
Date: 29.05.2017

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting, instead of himself/ herself and the proxy need not be a member of the company.
2. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before commencement of the meeting. A proxy form for AGM is enclosed.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of total share capital of the Company carrying voting rights. A member holding more than ten percentage of the company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
4. Members/ Proxies should bring the Attendance Slip duly filled, enclosed herewith to attend the meeting.
5. The register and share transfer books will remain closed from 1st August, 2017 to 7th August, 2017 (both days inclusive) for the year ended 31st March, 2017 and the AGM.
6. Members holding shares in the electronic mode are requested to direct change of necessary details to their respective Depository Participant(s).
7. Members holding shares in the physical form are requested to address all correspondences to the Registrar and Transfer Agents, Niche Technologies Private Limited., D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata – 700001.

8. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 4th August, 2017 (9:00 am) and ends on 6th August, 2017(5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st July, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (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, excluding the special characters.
- (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) <ul style="list-style-type: none"> • 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. E.g. 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 with the depository or in the company records for your folio in dd/mm/yyyy format

Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your Demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (IV).
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- (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 for the relevant Company Name i.e. **KAMINI FINANCE AND INVESTMENT COMPANY LIMITED** on which you choose to vote.
- (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 Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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 they have to create a compliance user which 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 or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 9.** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at mankani.pria@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 6th August, 2017, up to 5:00 pm without which the vote shall not be treated as valid.
- 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 the cut-off date of 31st July, 2017. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 11.** The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / Depositories as at closing hours of business on 16th June, 2017.

- 12.** The shareholders shall have one vote per equity share held by them as on the cut-off date of 31st July, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 13.** Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st July, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 14.** Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 15.** Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 31st July, 2017 are requested to send the written / email communication to the Company at kficl17@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- 16.** Ms. Priya Mankani, practicing Company Secretary (Certificate of Practice Number- 17947) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 17.** The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Metropolitan Stock Exchange of India.

KAMINI FINANCE AND INVESTMENT COMPANY LTD
ROOM NO. 5, 1ST FLOOR, H M MARKET, T R PHOOKAN ROAD, GUWAHATI-781001
Email Id: kficl17@gmail.com, Phone No: 033-66133300
CIN: L65929AS1986PLC002518
Website: www.kficl.com

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxy holder: _____

Registered Address: _____

Number of Shares Held: _____

*I, hereby record my presence of the ensuing **ANNUAL GENERAL MEETING** of the Company held on **Monday the 7th day of August, 2017 at 2.00 p.m.** at Room No.5, 1st Floor, H.M. Market, T.R. Phookan Road, Guwahati- 781001.*

*Signature of the Member / Representative / Proxy Holder**

** Strike out whichever is not applicable*

KAMINI FINANCE AND INVESTMENT COMPANY LTD
ROOM NO. 5, 1ST FLOOR, H M MARKET, T R PHOOKAN ROAD, GUWAHATI-781001
Email Id: kficl17@gmail.com, Phone No: 033-66133300
CIN: L65929AS1986PLC002518
Website: www.kficl.com

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

FORM OF PROXY

Folio No.: _____ DPID No.: _____ Client-ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being members, holding shares of KAMINI FINANCE AND INVESTMENT COMPANY LIMITED hereby appoint:

1. Name: _____ E-mail-Id _____

Address: _____ or failing him/her

2. Name: _____ E-mail Id _____

Address: _____ or failing him/her

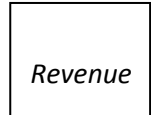
3. Name: _____ E-mail Id _____

Address: _____

*as my / our Proxy to vote for me / us, on my / our behalf at the ensuing **ANNUAL GENERAL MEETING** of the Company held on Monday the 7th day of August, 2017 and at any adjournment thereof in respect of the following resolutions:*

KAMINI FINANCE AND INVESTMENT COMPANY LTD
ROOM NO. 5, 1ST FLOOR, H M MARKET, T R PHOOKAN ROAD, GUWAHATI-781001
Email Id: kficl17@gmail.com, Phone No: 033-66133300
CIN: L65929AS1986PLC002518
Website: www.kficl.com

1. *Adoption of Balance Sheet, Statement of Profit & Loss, Report of Auditors and Board of Directors for the year ended 31st March, 2017.*
2. *Re-Appointment of Mrs. Chanchal Rungta as Director who is retiring by rotation.*
3. *Ratification of appointment of Auditors.*



Signed this _____ day of _____ 2017. Signature of Member _____

Signature of Proxy holder(s): 1. _____
2. _____
3. _____

NOTE: *The Form of Proxy duly completed must be deposited at the Registered Office of the Company, Room No.5, 1st Floor, H.M. Market, T.R. Phookan Road, Guwahati- 781001 not later than 48 hours before the time for holding the meeting.*

KAMINI FINANCE AND INVESTMENT COMPANY LTD
ROOM NO. 5, 1ST FLOOR, H M MARKET, T R PHOOKAN ROAD, GUWAHATI-781001
Email Id: kficl17@gmail.com, Phone No: 033-66133300
CIN: L65929AS1986PLC002518
Website: www.kficl.com

ANNEXURE TO THE NOTICE FOR THE ENSUING ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 7th AUGUST, 2017

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday the **7th day of August, 2017** at **2.00 p.m.** at Room No.5, 1st Floor, H.M. Market, T.R. Phookan Road, Guwahati- 781001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>

The Electronic Voting Particulars are set out below:

EVS (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
170623011		

KAMINI FINANCE AND INVESTMENT COMPANY LTD
ROOM NO. 5, 1ST FLOOR, H M MARKET, T R PHOOKAN ROAD, GUWAHATI-781001
Email Id: kficl17@gmail.com, Phone No: 033-66133300
CIN: L65929AS1986PLC002518
Website: www.kficl.com

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
4thAugust, 2017 at 9:00 A.M. (IST)	6thAugust, 2017 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of AGM before exercising your vote.

By Order of the Board

For **Kamini Finance and Investment Company Limited**

Sd/-

Tarak Nath Dey
Director

(00343396)

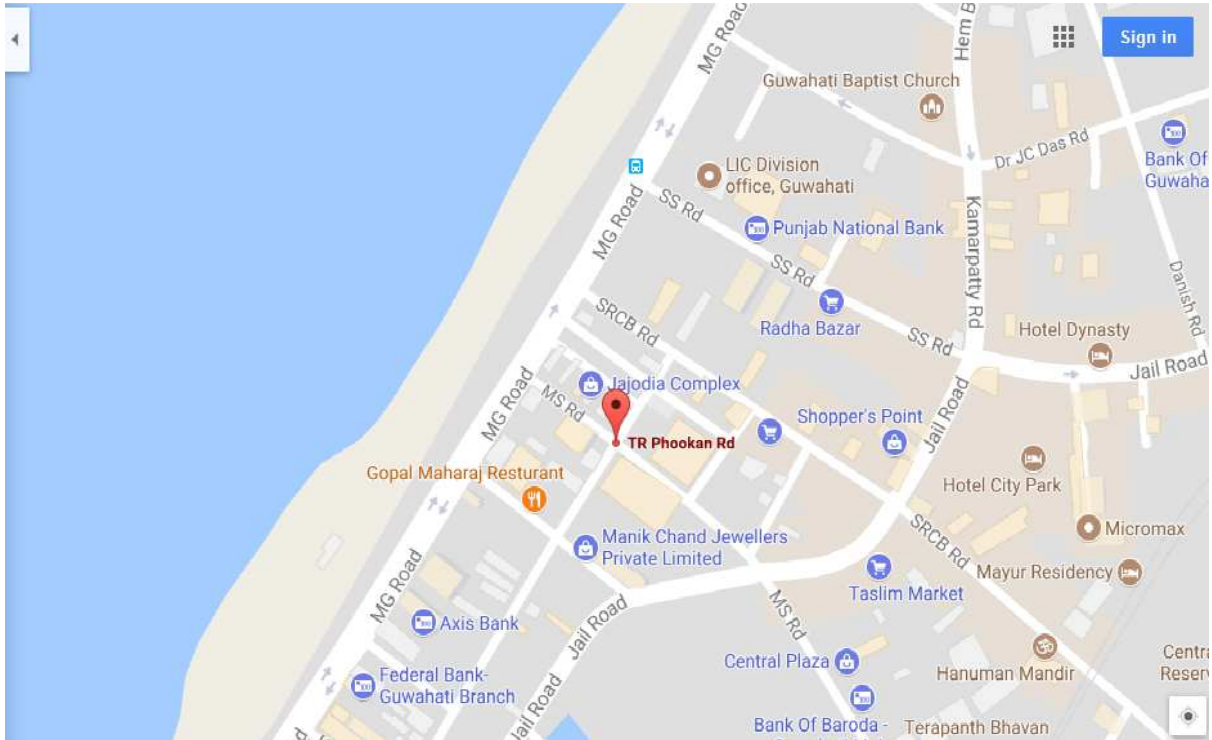
Place: Kolkata

Date: 30.06.2017

Encl: AGM Notice / Attendance Slip / Proxy Form

KAMINI FINANCE AND INVESTMENT COMPANY LTD
ROOM NO. 5, 1ST FLOOR, H M MARKET, T R PHOOKAN ROAD, GUWAHATI-781001
Email Id: kficl17@gmail.com, Phone No: 033-66133300
CIN: L65929AS1986PLC002518
Website: www.kficl.com

Route Map for Kamini Finance and Investment Company Limited



DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2016-2017

**To,
The Members,**

Your directors have pleasure in presenting their next Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

Financial Highlights

During the year under review, performance of your company as under:

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Profit/ Loss before Taxation	(2,69,336)	6,908
Less: Tax Expenses	-	-
Current Tax	400	32,000
Profit/(Loss) after Tax	(2,69,736)	(25,092)
Add: Balance Brought Forward from last year	(651,90,802)	(651,65,710)
Transferred to Reserve u/s 45-IC of the RBI Act, 1934	-	-
Taxation for Earlier Year	30,624	-
Balance Profit/ (Loss) c/d to Balance Sheet	(654,29,913)	(651,90,802)

State of Company's Affairs and Future Outlook

The Guwahati Stock Exchange Ltd. was de-recognized as Stock Exchange by SEBI vide its order dated May 30, 2012, therefore the listing agreements with the said Stock Exchanges came to an end and the securities ceased to be listed and were transferred to dissemination board of BSE.

In terms of SEBI Circular No. CIR/MRD/DSA/05/2015 dated 17.04.2015 companies exclusively listed at De-recognized /Non-Operational/ Exited Stock Exchanges had been allowed a time line of eighteen months within which such companies were required to obtain listing in any other Nationwide stock exchange to provide trading platform to its shareholders or to provide Exit opportunity to its public shareholders.

Equity Shares of Kamini Finance & Investment Company Limited has been listed and admitted to dealings on the Capital Market Segment of the Metropolitan Stock Exchange of India Ltd. (Formerly known as MCX Stock Exchange Ltd.) w.e.f. March 15, 2017 and the same has been removed from the dissemination board of BSE.

Kamini Finance & Investment Co. Ltd.

Share Capital

The paid up Equity Share Capital as on March 31, 2017 was Rs. 12.00 Crores. During the year under review, the Company has not issued any shares or any convertible instruments.

Dividend

Your Directors regret to recommend declaration of any dividend for the year due to insufficient profit during the year.

NBFC Reserve Fund

During the year under review, no sum was transferred to the NBFC Reserve Fund as due to loss during the year as required by the provision of Section 45-IC of RBI Act, 1934.

Amount transferred to Reserves

The Company did not transfer any amount to reserves.

Material Changes Affecting the Financial Position of the Company

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

Change in the nature of Business, if any

The Company is engaged in Non-Banking Financial activity and is duly registered with the RBI as an NBFC Company.

Particulars of Loan, Guarantees and Investments under Section 186

Section 186 of the Companies Act, 2013 does not apply to the Company because the company being a Non-Banking Financial Company makes loans and investments in its ordinary course of business.

Related Party Transactions

All Related Party Transactions ('RPT') entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Related Parties or other designated persons which may have a potential conflict with the interest of the Company at large.

The Board has formulated a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is appended as Annexure-I to the Board's report.

Internal Control Systems and their Adequacy

The Company has adequate system of internal control to safeguard and protect itself from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable

Kamini Finance & Investment Co. Ltd.

Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

R.B.I Directive to NBFC

The Company did not invite or accept any deposits from the public during the financial year ended 31st March, 2017. For the current financial year commencing on 1st April, 2017 the Board of Directors of the Company has confirmed by a Board Resolution dated 25th April, 2017 that the Company shall not invite or accept any deposit from public during the Financial Year, 2017-2018.

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

The provision of Section 134(m) of the Companies Act, 2013 do not apply to the Company. There was no foreign inflow or outflow during the year under review.

Details of Subsidiary, Joint Venture or Associates

The Company does not have any Subsidiary, Joint Venture and Associate Company with the meaning of Companies Act, 2013.

Risk Management Policy

As an NBFC, your company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risks associated with your company's business which includes deployment of funds in specific projects, diversifications into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities, and other legal proceedings. Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

Directors

As per the provisions of the Companies Act, 2013, Mrs. Chanchal Rungta will retire by rotation at the ensuing annual general meeting and being eligible offered herself for re-appointment. The Board recommends her re-appointment.

As on date the following are the directors of the Company:

SL NO	NAME	DESIGNATION
1	Chand Ratan Modi	Managing Director
2	Tarak Nath Dey	Independent Director
3	Champa Lal Pareek	Independent Director
4	Chanchal Rungta	Non-Independent Director

5	Tripty Modi	Non-Independent Director
6	Sourav Saha	Independent Director

Number of Board Meetings

During the Financial Year 2016-17, the Board met 11 times on 13th April, 2016; 24th May, 2016; 6th August, 2016; 8th August, 2016; 13th August, 2016; 22nd August, 2016; 5th November, 2016; 26th November, 2016; 24th January, 2017; 15th February, 2017 and 22nd February, 2017.

Details of significant & material orders passed by the regulators or courts or tribunal

No significant & material orders has been passed by any regulator or court or tribunal against the Company.

Receipt of any commission by MD/ WTD from a Company or for receipt of commission/ remuneration from its Holding or Subsidiary

The Company has not received any commission by MD/ WTD from a Company, its holding or subsidiary.

Vigil Mechanism

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

Corporate Governance and Management Discussion Analysis

As required by Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance is given as a part of the Annual Report. The Company is in full compliance with the requirements and disclosures that have to be made in this regard.

The Auditors' Certificate of the compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance. The Corporate Governance Certificate for the year ended March 31, 2017 is issued by Ms. Priya Mankani, Practicing Company Secretaries, of the Company.

The Company has in place the SEBI regulations pertaining to Corporate Governance. During the year the Company had 6 member Board of Directors consisting of one Managing Director, three Non-Executive Independent Director and two Non-Executive Non-Independent Director.

The Company has in place an Insider Trading Code for compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Details of securities transaction by insiders are placed before the Board of Directors of the Company and also notified to the Stock Exchanges.

Mr. Chand Ratan Modi, Managing Director and Ms. Kirti Modi, Chief Financial Officer, have given their certificate under Regulation 17(8) read with Part B of Schedule II of SEBI-LODR regarding annual financial statements for the year ended March 31st, 2017 to the Board of Directors and the same has been attached with this report as Annexure-II.

Kamini Finance & Investment Co. Ltd.

The Managing Director has given certificate under Regulation 34(3) read with Part D of Schedule V of SEBI-LODR regarding compliance with the Code of Conduct of the Company for the year ended March 31st, 2017 which is attached as Annexure-III and forms a part of this Report of Directors.

Management Discussion and Analysis Report as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has been incorporated in this report as separate annexure-IV

Declaration by Independent Directors:

The independent directors have declared to the company stating their independence pursuant to Section 149(6) of the Company's Act 2013, and the same was noted by the Board of Directors at its meeting.

An independent director shall hold office for a term of five consecutive years on the Board of the Company, but it shall be eligible for reappointment for next five years on passing of Special Resolution by the Company and disclosure of such in Board's Report.

Key Managerial Person:

The Board appointed Ms. Kirti Modi, as the Chief Financial Officer of the company with effect from August 22, 2016.

Audit Committee

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Champa Lal Pareek, a Non-Executive Independent Director. The other members of the Committee are Mr. Tarak Nath Dey and Mr. Sourav Saha. The Managing Director and the Chief Financial Officer are permanent invitees to the meeting.

The details of the related party transactions are placed before the Audit committee periodically. Any recommendations (if any) placed by the Committee is considered and adopted by the Board. All persons have direct access to the Chairman for sharing their grievances. The Audit Committee also has the responsibility to assess risks and find corrective measures to mitigate the same.

The committee met 5 times during the year on 13th April, 2016; 25th May, 2016; 10th August, 2016; 5th November, 2016 and 24th January, 2017.

Nomination & Remuneration Committee Policy

A Remuneration Committee was constituted by the Board of Directors to consider, analyze, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The committee functions under the Chairmanship of Mr. Champa Lal Pareek, a Non-Executive Independent Director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Sourav Saha.

Stakeholder Relationship Committee

The Stakeholder Relationship Committee comprises of 3 Directors. The committee functions under the Chairmanship of Mr. Chand Ratan Modi, an Executive Independent Director. The other members of the Committee are Mr. Champa Lal Pareek and Mr. Sourav Saha.

Kamini Finance & Investment Co. Ltd.

The Registrars and Transfer Agents of the Company is Niche Technologies Pvt. Ltd. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

Extract of Annual Return

In accordance with section 134(3)(a) of the Companies Act 2013 ,an extract of Annual Return, in format MGT 9, for the Financial Year 2016-2017 has been enclosed with this report as Annexure V.

Auditors

1. Statutory Auditors

M/s. Rahul Bansal & Associates (Firm Registration No: 327098E), Chartered Accountants, have been appointed as statutory auditors of the Company at the Annual General Meeting held on 18.08.2014 for a period of five years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

2. Secretarial Auditor

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, the Company has appointed Ms. Priya Mankani, to undertake the Secretarial audit of the Company. The Secretarial Audit Report is annexed as Annexure VI.

3. Internal Auditor

Mr. Mohit Surtani, Company Secretary, perform the duties of Internal Auditor of the Company and his report is reviewed by the Audit Committee from time to time.

Explanation to Auditor's Remarks

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

Corporate Social Responsibility (CSR) Policy

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is not applicable to the Company during the year.

Number of Complaints relating to Sexual Harassment in the last financial year and pending as on the end of the financial year

No cases of Sexual Harassment were reported in the financial year. This is supported by Sexual Harassment Policy which ensures a free and fair enquiry process with clear timelines.

Kamini Finance & Investment Co. Ltd.

Listing

The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

E Voting

The Company will provide e-voting facility to all members to enable them to cast their vote electronically on all Resolutions set-fourth in the notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulations, 2015. The instructions for e-voting have been provided in the Notice.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients and others associated with the Company for their support

For and on behalf of the Board of Directors

Place: Kolkata
Date: 29.05.2017

Sd/-
Chand Ratan Modi
Managing Director
DIN: 00343685

ANNEXURE-1**FORM NO. AOC-2**

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contacts or arrangements or transactions not at arm's length basis- NIL
All transactions entered into by the Company during the year with related parties were on arm's length basis.
2. Details of material contracts or arrangements or transactions at arm's length basis

A. List of Related Parties and Relationships

<u>Name of the Related Party</u>	<u>Relationship</u>
Tarak Nath Dey	Director
Kirti Modi	KMP (CFO)
North Eastern Publishing & Advertising Co. Ltd.	ENTERPRISES WITH COMMON DIRECTORSHIP
Hotahoti Wood Products Ltd.	
Purbanchal Prestressed Ltd.	
Sagittarius Commercial Pvt. Ltd.	
Maurya Trading Co. Ltd.	
Aquaries Commercial Pvt. Ltd.	
Visisth Chay Vyapar Limited	
Chemo Traders Pvt. Ltd.	
Citystar Towers Pvt. Ltd.	
Ram Ratan Modi	
N.K. Concrete Pvt. Ltd.	
Deccan Traders Pvt. Ltd.	
Citystar Infrastructures Ltd.	
Citystar Ganguly Projects LLP	DIRECTOR'S INTEREST IN LLP

Name of the Related Party	Nature of Transaction	During the year 2016-17	During the year 2015-16
Tarak Nath Dey	Sundry Creditors	-	20,000
Kirti Modi	Salaries And allowances	1,25,000	-
North Eastern Publishing & Adv.Co Ltd	purchase/sale of Investment	1,78,928	2,57,776
Hotahoti Wood Products Ltd	purchase/sale of Investment	16,000	13,40,000
Purbanchal Prestressed Ltd	purchase/sale of Investment	1,70,000	6,15,000
Maurya Trading Co. Ltd	purchase/sale of Investment	-	1,23,160
Visisth Chay Vyapar Ltd	purchase/sale of Investment	48,000	1,75,000
Chemo Traders Pvt Ltd	purchase/sale of Investment	1,60,000	21,24,000
Ram Ratan Modi	Sundry Debtors	1,65,000	-
N K Concrete Creations Pvt Ltd	purchase/sale of Investment	1,47,430	1,47,430
Deccan Traders Pvt Ltd	purchase/sale of Investment	1,38,500	6,77,643
Citystar Infrastructures Ltd	Loans (Liab)	291,04,000	61,50,000
Citystar Infrastructures Ltd	Interest	99,18,249	92,86,139
Citystar Infrastructures Ltd	purchase/sale of Investment	-	269,67,700

Name of the Related Party	Nature of Balance	As at 31st March, 2017	As at 31st March, 2016
Kirti Modi	Amount Receivable	85,000	-
North Eastern Publishing & Adv. Co Ltd	Amount Payable	16,704	1,62,224
Hotahoti Wood Products Ltd	Amount Receivable	-	16,000
Purbanchal Prestressed Ltd	Amount Payable	-	1,70,000
Sagittarius Commercial Pvt Ltd	Amount Receivable	50,875	-
Maurya Trading Co. Ltd	Amount Receivable	-	16,000
Aquaries commercial Pvt Ltd	Amount Receivable	50,875	-
Visisth Chay Vyapar Ltd	Amount Payable	-	48,000
Chemo Traders Pvt Ltd	Amount Receivable	-	1,60,000
Citystar Towers Pvt. Ltd.	Amount Receivable	182006	180871
Ram Ratan Modi	Amount Receivable	165000	-
N K Concrete Creations Pvt Ltd	Amount Receivable	54,377	-
Deccan Traders Pvt Ltd	Amount Receivable	2,74,188	3,92,479
Citystar Infrastructures Ltd	Amount Payable	349,99,000	58,95,000
Citystar Infrastructures Ltd	Amount Payable	227,47,803	301,33,563
Citystar Ganguly Projects LLP	Amount Receivable	-	1,96,720

B. Date(s) of approval by the Board, if any:

The transaction is on arms' length basis and in the ordinary course of business and so the approval of the Board for this purpose is not required.

C. Amount paid as advances, if any –

Name of Related Party	Nature of Transaction	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Kirti Modi	Loans & Advances	1,00,000	-
Sagittarius Commercial Pvt. Ltd.	Loans & Advances	50,875	-
Aquaries commercial Pvt Ltd	Loans & Advances	50,875	-
Citystar Towers Pvt. Ltd.	Loans & Advances	1,135	12474
N K Concrete Creations Pvt Ltd	Loans & Advances	54,377	59,851
Citystar Ganguly Projects LLP	Loans & Advances	1,96,720	6,40,049

Place: Kolkata
Date: 29.05.2017

For and on Behalf of the Board of Directors
Sd/-
Chand Ratan Modi
Managing Director
DIN: 00343685

ANNEXURE-II**CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCE OFFICER ON FINANCIAL STATEMENTS OF THE COMPANY**

(Pursuant to Regulation 17(8) read with Schedule II Part B of the SEBI (LODR) Regulations, 2015)

We, Chand Ratan Modi, Managing Director and Ms. Kirti Modi, Chief Financial Officer certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31st, 2017 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and
 - These statements present true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps that we have taken to rectify the identified deficiencies; and
4. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) Significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Sd/-

Chand Ratan Modi
Managing Director

Sd/-

Kirti Modi
Chief Financial Officer

Place: Kolkata
Date: 29.05.2017

ANNEXURE-III

**ANNUAL CERTIFICATE UNDER REGULATION 34(3)
READ WITH PART PARA D OF SCHEDULE V OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As required under Regulation 34(3) read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, hereby declare that all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2017

Place: Kolkata
Date: 29.05.2017

Sd/-
Chand Ratan Modi
Managing Director

ANNEXURE IV

Management Discussion and Analysis Report

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2017.

The Management Discussion and Analysis have been included in accordance with the Code of Corporate Governance as approved by the Securities Exchange Board of India (SEBI). This report has been annexed with the financial statements of the Company to set a background to the workings of the Company. The estimates relating to the financial statements are prepared on reasonable basis and reflect the true picture of the state of affairs of the Company and the profits/ loss for the year.

The report provides an overview of the sector in which the company functions, its goals, performances, risks, threats, initiatives and strategies and also the route which the Company plans to take in the future. These estimates and outlooks are prone to fluctuations in the economy and may vary from time to time depending upon the market situations.

Non-Banking Finance Company (NBFC) Outlook

NBFC's form an integral part of the country's financial structure. They not only compliment the functioning of banks but also facilitate inclusive growth of the economy. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. Moreover, NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the unorganized sector such as wholesale & retail traders, small-scale industries. NBFCs have been playing a very important role both from the macro-economic perspective and as integral part of the Indian financial system, enhancing competition and diversification in the financial sector. India ratings expects NBFC's to account for over 17% of the total credit in the country by FY 2019 as compared to 13.1% at the end of 2015.

Business

The company is engaged in the business of investment in securities and providing loans and advances. The Company is registered as Non-deposit taking Non-Banking Finance Company with the Reserve Bank of India. Since the asset size of the Company is not more than Rs 100 crores it is presently Non Systemically Important Non-Deposit taking NBFC.

Financials:

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

Particulars	2017	2016
Revenue from Operations	1,30,29,408	1,21,89,303
Other Income	69,497	4,10,863
Total Revenue	1,30,98,905	1,26,00,166
Profit Before Interest, Depreciation & Tax	(2,69,336)	6,908

The total turnover of the company during the year under review is Rs. 1, 30, 98,905 thus registering a growth of 16.09% (approx.) from last year. i.e., 2015-16. The Company's expenses increased due to additional listing expenses after it got itself listed on the Metropolitan Stock Exchange of India Limited. Also, the Company saw a sharp rise in the Finance Cost on account of increased borrowings.

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and the 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.

Opportunities, Threats and Risks

Being in the financial sector subjects the Company to the typical risks that any financial institution faces. The fluctuations in the economic conditions poses threats to the functioning of NBFCs. To minimize these risks the Company takes sufficient steps to scan the external environment regularly.

The Company has laid down a well-defined risk management mechanism covering the risk mapping, risk exposure and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework.

Human Resource/ Industrial relations

The company recognises the importance and contribution of its human resources for its growth and development of its people. The Company has cordial relations with employees and staff. There are no HR relations problems during the year and the Company does not anticipate any material problems on the count in the current year.

Internal Control Systems and Adequacy

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

Cautionary Statement

The statements in Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forwarded looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

ANNEXURE-V**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2017****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	CIN	L65929AS1986PLC002518
ii	Registration Date	28-04-1986
iii	Name of the Company	KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares/ Non-govt Company
v	Address of the Registered office & contact details	1ST FLOOR, ROOM NO. 5, H.M. MARKET, T.R. PHOOKAN ROAD, GUWAHATI - 781001, Phone No. 033-66133300
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700001 Phone No.: 033 2235-7270/7271 Fax: 033 - 2215 6823 Email : nichetechpl@nichetechpl.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

NIL

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2016)				No. of Shares held at the end of the year (As on 31.03.2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	55,86,100	18,500	56,04,600	46.699%	33,46,100	-	33,46,100	27.880%	-18.82%
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	55,86,100	18,500	56,04,600	46.699%	33,46,100	-	33,46,100	27.880%	-18.82%
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	5586100	18,500	56,04,600	46.699%	3346100	-	33,46,100	27.880%	-18.82%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	31,97,000	11,96,500	43,93,500	36.607%	66,52,000	-	66,52,000	55.426%	18.82%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	1,01,250	101250	0.844%	-	1,01,250	101250	0.844%	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	19,02,300	-	19,02,300	15.850%	19,02,300	-	19,02,300	15.850%	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	19,02,300	12,97,750	63,97,050	53.301%	19,02,300	1,01,250	86,55,550	72.120%	18.82%
Total Public Shareholding (B)= (B)(1)+(B)(2)	50,99,300	12,97,750	63,97,050	53.301%	85,54,300	1,01,250	86,55,550	72.120%	18.82%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	106,85,400	13,16,250	120,01,650	100%	119,00,400	1,01,250	120,01,650	100%	-

(ii) SHARE HOLDING 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 the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	HOTAHOTI WOOD PRODUCTS LIMITED	17,37,000	14.473%	-	17,37,000	14.473%	-	-
2	NORTH EASTERN PUB. & ADV. CO. LTD.	16,09,100	13.407%	-	16,09,100	13.407%	-	-
3	PURBANCHAL PRESTRESSED LTD	22,58,500	18.818%	-	-	-	-	18.82%
	Total	56,04,600	46.699%	-	33,46,100	27.880%	-	-18.82%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

No Change in Promoters Holding

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding 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	22,58,500	18.82%	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	(22,58,500)	-18.82%	-	-
	At the end of the year	-	-	-	-

***During the year under review, Purbanchal Prestressed Limited transferred its 2258500 shares to Maurya Trading Co. Limited

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	MAURYA TRADING CO. LTD.	-	-	22,58,500	18.82
2	GULMOHUR TRADING PRIVATE LIMITED	10,47,000	8.724%	10,47,000	8.72
3	SUDHIR JAIN	10,42,300	8.685%	10,42,300	8.68
4	UTSAV PAREKH	8,60,000	7.166%	6,35,000	5.29
5	DECCAN TRADERS PRIVATE LIMITED	5,98,000	4.983%	5,98,000	4.98
6	QUEST INFRASTRUCTURE PVT LTD	5,50,000	4.583%	5,50,000	4.58
7	RANISATI PROJECTS PVT LTD	5,50,000	4.583%	5,50,000	4.58
8	GANGOUR PROJECTS PRIVATE LIMITED	5,00,000	4.166%	5,00,000	4.17
9	VISISTH CHAY VYAPAR LIMITED	4,14,100	3.450%	4,14,100	3.45
10	JEENMATA DEVELOPERS PVT LTD	4,00,000	3.333%	4,00,000	3.33

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end 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
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	794,75,848	-	794,75,848
ii) Interest due but not paid	-	365,60,676	-	365,60,676
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1160,36,524	-	1160,36,524
Change in Indebtedness during the financial year				
Additions	-	922,56,400	-	922,56,400
Reduction	-	372,02,265	-	372,02,265
Net Change	-	550,54,135	-	550,54,135
Indebtedness at the end of the financial year				
i) Principal Amount	-	1365,02,148	-	1365,02,148
ii) Interest due but not paid	-	345,88,511	-	345,88,511
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1710,90,659	-	1710,90,659

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors: - NIL

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.			125000	125000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total				125000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES - NIL

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-VI
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31ST, 2017

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

To,
The Members,
Kamini Finance & Investment Company Limited
Room No.5, 1st Floor,
H.M. Market,
T.R.Phookan Road
Guwahati-781001

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Kamini Finance & Investment Company Limited (hereinafter called the Company) for and during the financial year ended March 31st, 2017. Secretarial Audit was conducted on test check basis, in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.
2. Based on our verification of the M/s. Kamini Finance & Investment Company Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31st, 2017, complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We have examined the books, papers, minutes book, forms and returns filed and other records maintained by M/s. Kamini Finance & Investment Company Limited for and during the financial year ended March 31st, 2017 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 Regulations and Guidelines prescribed under the Securities Exchange Board of India Act, 1992 ('SEBI Act') viz:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-N/A;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and-N/A;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-N/A;
 - i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;
4. We have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI).
 5. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
 6. 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.
 7. 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.
 8. Majority decisions is carried through while dissenting members' views are captured and recorded as part of the minutes.
 9. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, such as laws related to taxation, local laws applicable to the area of operation of business and other laws generally applicable to the Company.
 10. This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Place: Kolkata
Date: 29.05.2017

Sd/-
Priya Mankani
Company Secretary
Mem No: 34744
CP. No. 17947

‘Annexure A’
(To the Secretarial Audit Report of M/S. Kamini Finance & Investment Company Limited for the financial year ended 31.03.2017)

To,
The Members,
Kamini Finance & Investment Company Limited
Room No.5, 1st Floor,
H.M. Market,
T.R.Phookan Road
Guwahati-781001

Our Secretarial Audit Report for the financial year ended 31.03.2017 of even date is to be read along with this letter.

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

Place: Kolkata
Date: 29.05.2017

Sd/-
Priya Mankani
Company Secretaries
Mem No. 34744
CP No. 17947

CORPORATE GOVERNANCE REPORT

Corporate Governance is a set of standards which aims to improve the Company's image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

The Securities and Exchange Board of India ("SEBI") on 2nd September, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with an aim to consolidate and streamline the provisions of the Listing Agreements for different segments of capital markets to ensure better enforceability. The Listing Regulations were made effective from 1st December, 2015 (effective date). Accordingly, all listed entities were required to enter into the Uniform Listing Agreement within 6 (six) months from the effective date. Your Company has accordingly entered into Listing Agreement with Metropolitan Stock Exchange of India.

This Corporate Governance Report relating to the year ended March 31st, 2017 has been issued in compliance with the Regulation 34(3) read along with Clause C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms a part of the Report of the Directors to the Members of the Company and the same is given below.

1. OUR COMPANY'S PHILOSOPHY ON CODE OF CONDUCT:

The Company recognises its role as a corporate citizen and endeavours to adopt the best practices and highest standards of Corporate Governance through transparency in business ethics, accountability to its customers, government and others. The Company's activities are carried out in accordance with good practices and the Company is constantly striving to better them and adopt the best practices.

OUR MISSION:

- to provide a healthy working environment for our employees where they are properly recognised and rewarded.
- to continuously evaluate the working and performance of the employees so as to polish their skills and improve the working standards.
- To excel in its field of business and achieve the top rank as an NBFC.

2. BOARD OF DIRECTORS

2.1 Composition and Category of Directors

The Board of Directors as on March 31st, 2017 consists of five Directors of which there are 4 Non-Executive Directors and one Managing Director as follows:

Name of the Director	Category	Particulars
Mr. Champa Lal Pareek	Non-Executive Director	Appointed as an Independent Director with effect from 30 th November, 2006
Mr. Chand Ratan Modi	Managing Director	He is the promoter director of the Company with effect from 22 nd August, 1999.

Mr. Tarak Nath Dey	Non-Executive Director	Appointed as an Independent Director with effect from 15 th January, 2015.
Mr. Sourav Saha	Non-Executive Director	Appointed as an Independent Director with effect from 6 th June, 2015.
Mrs. Chanchal Rungta	Non-Executive Director	Appointed as a Non-Independent Director with effect from 13 th August, 2016.
Ms. Tripty Modi	Non-Executive Director	Appointed as a Non-Independent Director with effect from 13 th August, 2016.

2.2 Key Managerial Personnel

Ms. Kirti Modi was appointed as the Chief Financial Officer of the Company on 22nd August, 2016. She is required to directly report to the Board of Directors and also sits on the Board. She does not hold any shares of the Company.

2.3 Board Meetings, Annual General Meetings and Attendance

During the financial year ended 31st March, 2017, the Board met 11 times on 13th April, 2016, 24th May, 2016, 6th June, 2016, 8th August, 2016, 13th August, 2016, 22nd August, 2016, 5th November 2016, 26th November, 2016, 24th January, 2017, 15th February, 2017 and 22nd February, 2017. The Annual General Meeting was held on 24th September, 2016.

The attendance of the Directors on these dates are provided in the table below:

NAMES OF THE DIRECTOR	NO. OF BOARD MEETINGS		ATTENDANCE AT AGM
	HELD	ATTENDED	YES/ NO
CHAND RATAN MODI	11	10	YES
TARAK NATH DEY	11	10	YES
CHAMPA LAL PAREEK	11	10	YES
SOURAV SAHA	11	10	YES
CHANCHAL RUNGTA	11	7	YES
TRIPTY MODI	11	7	YES

Mr. Champa Lal Pareek, the Chairman to the Audit Committee was also present during the Annual General Meeting held on 24th September, 2016. The Chief Financial Officer, Ms. Kirti Modi, who is a permanent invitee to the Board of Directors meeting also attended all the Board meetings. It was decided that Ms. Chanchal Rungta shall resign by rotation and will be eligible for re-appointment.

2.4 Directorships and Committee membership

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as specified in Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 across all Companies in India of which they are a Director.

2.5 Board Committees

The Board of Directors have constituted the following committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholder Relationship Committee

The responsibility of the Risk Management and adherence to risk management plan, procedures and any risk related matters are delegated to the Audit Committee only. Hence there is no separate risk management committee.

3. AUDIT COMMITTEE

3.1 Composition:

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Champa Lal Pareek, a Non-Executive Independent Director. The other members of the Committee are Mr. Tarak Nath Dey and Mr. Sourav Saha. The Managing Director and the Chief Financial Officer are permanent invitees to the meeting.

The details of the related party transactions are placed before the Audit committee periodically. Any recommendations (if any) placed by the Committee is considered and adopted by the Board. All persons have direct access to the Chairman for sharing their grievances. The Audit Committee also has the responsibility to assess risks and find corrective measures to mitigate the same. The Minutes of the Audit Committee are circulated to all Directors and are discussed at the Board Meetings.

The committee met 5 times during the year on 13th April, 2016; 25th May, 2016; 10th August, 2016; 5th November, 2016 and 24th January, 2017.

3.2 Terms of Reference:

The Terms of Reference of the Audit Committee covers all areas mention under Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore a separate Risk Management Committee hasn't been formed. The broad terms of reference of Audit Committee includes review of financial reporting process and all financial results, statements, disclosures and recommend the same to the Board, review the internal audit reports and discuss the same with the internal auditors, review internal control systems and procedures, evaluation of internal financial controls and risk management systems and their effectiveness, to meet the statutory auditors and discuss their findings, their scope of

audit, post audit discussion, auditor's independence, adequacy of internal audit functions, audit qualifications, if any, appointment/ removal and remuneration of auditors, changes in accounting policies and practices, reviewing approval and disclosure of all related party transactions, reviewing with the management the performance of the statutory and internal auditors and their remuneration, compliance with listing agreements, listing regulations, company law and other legal requirements and the Company's financial and risk management plan and policies and its implementation, disaster recovery policies and compliance with statutory requirements.

3.3 Internal Audit

Mr. Mohit Surtani, Company Secretary, performs the duties of Internal Auditor of the Company and his report is reviewed by the Audit Committee from time to time.

3.4 Attendance

During the Financial year ended March 31st, 2017, the Audit Committee met 5 times on 13th April, 2016, 24th May, 2016; 10th August, 2016, 5th November, 2016 and 24th January, 2017. The following table shows the attendance of the members during the Audit Committee meeting:

NAME OF THE MEMBERS	NO. OF AUDIT COMMITTEE MEETINGS	
	HELD	ATTENDED
TARAK NATH DEY	5	5
CHAMPA LAL PAREEK	5	5
SOURAV SAHA	5	5

Mr. Chand Ratan Modi, Managing Director and Ms. Kirti Modi, Chief Financial Officer also attended all these meetings.

4. NOMINATION AND REMUNERATION COMMITTEE

A Remuneration Committee was constituted by the Board of Directors to consider, analyse, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The committee functions under the Chairmanship of Mr. Champa Lal Pareek, a Non-Executive Independent Director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Sourav Saha.

5. STAKEHOLDER RELATIONSHIP COMMITTEE

5.1 Composition:

The Stakeholder Relationship Committee comprises of 3 Directors. The committee functions under the Chairmanship of Mr. Chand Ratan Modi, an Executive Non-Independent Director. The other members of the Committee are Mr. Champa Lal Pareek and Mr. Sourav Saha.

The Registrars and Transfer Agents of the Company is Niche Technologies Pvt. Ltd. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

5.2 Details of Complaints from shareholders:

Pursuant to Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, below is the Statement of Investor Complaints for the year ended 31st March, 2017.

SL NO.	PARTICULARS	NO.OF COMPLAINTS
1.	Pending at the beginning of the year with the Company	Nil
2.	Received during the year by the Company	Nil
3.	Redressed during the year by the Company	Nil
4.	Pending at the end of the year with the Company	Nil

6. GENERAL BODY MEETINGS

6.1 Particulars of last three Annual General Meetings are given below:

Relating to Financial Year ended on	Venue of AGM	Date of AGM	Time of AGM
2014	Room No. 5, 1 st Floor, H.M. Market, T.R. Phookan Road, Guwahati-781001	18.08.2014	11.00 A.M.
2015	Room No. 5, 1 st Floor, H.M. Market, T.R. Phookan Road, Guwahati-781001	29.09.2015	11.00 A.M.
2016	Room No. 5, 1 st Floor, H.M. Market, T.R. Phookan Road, Guwahati-781001	24.09.2016	11.30 A.M.

6.2 Special Resolution

A Special Resolution was passed in the Annual General Meeting in the previous year on 24th September, 2016 for Adoption of New set of Articles of Association and Memorandum of Association.

At the Annual General Meeting to be held in the current year on 7th August, 2017, no proposal has been made to be passed by the Special Resolution.

Postal Ballot: No resolutions were passed by the Postal Ballot in any of the previous three Annual General Meetings.

7. Means of Communication

- 7.1 The financial results and the quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also updated on the Company's website www.kficl.com. Quarterly results are emailed to all Members whose email is registered with the Company.
- 7.2 Shareholder communication including Notices and annual reports are being sent to the email addresses of Members available with the Company. Annual Accounts are sent to members at least 25 days before the Annual General Meeting.
- 7.3 The company's website www.kficl.com makes online announcements of Board meeting dates, results of the meetings, quarterly financial results, announcements of the date of Annual General Meeting and proposed dividend, changes in Directors and other announcements. The website also provides quarterly shareholding pattern.
- 7.4 **Address for Communication:** All communication regarding share transactions, change of address, bank mandates, nominations etc. should be addressed to the Registrars and Share Transfer Agents of the Company on the following address:
Niche Technologies Private Limited
D-511 Bagree Market, 5th Floor,
71 B.R.B. Basu Road,
Kolkata-700001
Phone: (033) 2235-7271/7270/3070
Fax: (033) 2215-6823
Email: nichetechpl@nichetechpl.com

Shareholders are encouraged to correspond with the Registrars & Share Transfer Agents and the Company via email to speed up the response, reduce paperwork and also to help us address the complaints faster. Shareholders are requested to mention the Folio Nos (DP-Id and Client Id in case of demat shares), phone or mobile number and their Email Id so that we can contact them and redress their complaints immediately. However, for instructions like change of bank mandate, change of address, transfers & transmission of shares etc. letters duly signed by the shareholders concerned should be sent otherwise such requests cannot be processed by the Registrars. Email IDs of the shareholders will have to be registered with the Company to enable the Company or the Registrars to communicate electronically.

8. GENERAL SHAREHOLDER INFORMATION

8.1 *Date, Time, Venue of the Annual General Meeting:*

The Annual General Meeting of the Company will be held on 7th August, 2017 at 2.00 P.M. at Room No. 5, 1st Floor, H.M. Market, T.R. Phookan Road, Guwahati-781001

8.2 *Financial Year:*

The Financial Year of the Company ended on March 31st, 2017.

8.3 Record Date & Cut-Off Date:

The Cut-Off Date is 31ST July, 2017 for determining who will be entitled to vote electronically on the resolutions mentioned in the Notice convening the Annual General Meeting by remote-voting and also vote at the meeting venue.

8.4 Electronic Voting:

Pursuant to Section 108 and other applicable as per Company's Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable requirements, voting at the Annual General Meeting will be made through electronic voting. The electronic voting ("E-Voting") period will be from 9.00 A.M. on 4th August to 5.00 P.M. on 6th August, 2017, both days inclusive.

No special resolution is proposed to be conducted through postal ballot or electronic voting.

Scrutiniser for electronic voting: Ms. Priya Mankani, Practicing Company Secretaries (Membership No: 34744 and C.P. No. 17947) of Block-309, Flat 2A, Fort Residency, 38 S. N. Roy Road, New Alipore, Kolkata-700038, Phone: 7407223556, Email ID: makani.pria@gmail.com) has been appointed as the scrutiniser to scrutinise the electronic voting process and the voting at the venue of the Annual General Meeting in a fair and transparent manner and to give her report to the Chairman.

8.5 Listing on Stock Exchanges:

The shares of the Company are listed on the following Stock Exchange:

Metropolitan Stock Exchange of India

Scrip Code: KAMINI

Vibgyor Towers, 4th Floor,

Plot No. C 62, G Block,

Opp. Trident Hotel,

Bandra Kurla Complex, Bandra (E)

Mumbai-400098

For dematerialisation of Equity shares of the Company of the Face Value Rs 10/- each, the ISIN No. allotted to the Company is INE927E01018.

The annual listing fees have been paid and all requirements of the stock exchanges where the shares are listed, including submission of quarterly reports and certificates, are complied with.

8.6 Registrars and Share Transfer Agents

The share management work, both physical and demat, is being handled by the Registrars and Share Transfer Agents of the Company whose name and address is given below:

Niche Technologies Private Limited

D-511 Bagree Market, 5th Floor,

71 B.R.B. Basu Road,

Kolkata-700001

Phone: (033) 2235-7271/7270/3070

Fax: (033) 2215-6823

Email: nichetechpl@nichetechpl.com

Contact Person: Ashok Sen

8.7 Share Transfer Agent

Share Transfer requests valid and complete in all respects are normally processed within 15 days. Power has been delegated to the Company Secretary and the Registrar and Transfer

Kamini Finance & Investment Co. Ltd.

Agents for expediting share transfers. Valid requests for demat of shares are completed within 10 days. The Company's shares are compulsorily traded in the dematerialized form. The ISIN No. allotted to the Company is INE927E01018.

8.8 Distribution of Shareholding as on March 31st, 2017

SHARES HELD	NO. OF SHARES HELD	%
IN PHYSICAL MODE	101250	0.844
DEMAT WITH NSDL	11115400	92.615
DEMAT WITH CDSL	785000	6.541
TOTAL	12001650	100

NO. OF SHARES	NO. OF SHAREHOLDERS	%	NO. OF SHARES HELD	%
1-500	997	98.0334	99,610	0.8300
501-1000	2	0.1967	1640	0.0137
1001-5000	0	0.0000	0	0.0000
5001-10000	0	0.0000	0	0.0000
10001-50000	3	0.2950	1,02,400	0.8532
50001-100000	1	0.0983	82,000	0.688832
100001 & above	4	1.37666	1,17,16,000	97.6199
TOTAL	1,017	100	1,20,01,650	100

8.9 Shareholding pattern as on March 31st, 2017

The detailed report on the Shareholding Pattern of the Company as on March 31st, 2017 is prescribed in MGT-9 enclosed to the Boards Report as Annexure- V

8.10 Top ten Shareholders

PARTICULARS	NO. OF SHARES HELD	%
DECCAN TRADERS PRIVATE LIMITED	5,98,000	4.983
SUDHIR JAIN	10,42,300	8.685
GANGOUR PROJECTS PRIVATE LIMITED	5,00,000	4.166
UTSAV PAREKH	8,60,000	7.166
GULMOHUR TRADING PVT. LTD.	10,47,000	8.724
JEENMATA DEVELOPERS PRIVATE LIMITED	4,00,000	3.33
MAURYA TRADING CO. LTD.	22,58,500	18.818

QUEST INFRASTRUCTURE PVT. LTD.	5,50,000	4.583
VISISTH CHAY VYAPAR LIMITED	4,14,100	3.45
RANISATI PROJECTS PRIVATE LIMITED	5,50,000	4.583
VIRAT SUPPLIERS PRIVATE LIMITED	1,50,000	1.25

9. DISCLOSURES

- 9.1** Details of transactions with related parties have been reported in Notes of Accounts. These disclosures are also made for the purpose of Regulation 10(1) (a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. All the transactions with related parties are at arm's length basis and there are no materially significant related party transactions which may have potential conflict with the interests of the Company at large. The Related Party Transaction Policy is available on the Company's website www.kficl.com.
- 9.2** There we no instance of non-compliance by the Company or any penalties or strictures imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets in the past three years.
- 9.3** The Company has established a vigil mechanism system and has in place a "Whistle Blower Policy" the details of which are mentioned on Company's website. Adequate safeguards have been provided against any victimisation of persons who use the vigil mechanism. All persons have been given direct access to the Chairman of the Audit Committee to lodge their grievances. No personnel has been denied access to the Audit Committee to lodge their grievances.
- 9.4** Mandatory requirements and non-mandatory requirements have been complied with except that the Company does not send the half-yearly financial performance to each household of shareholders who do not have their email ID registered with the Company or the Depository Participants.
- 9.5** Management Discussion Analysis Report forms a part of the Directors Report.
- 9.6** No presentations were made to the institutional investors and analysts during the year.
- 9.7** The Company does not have any subsidiary therefore corresponding disclosures have not been made.
- 9.8** There have been no public issues, rights issues or other public offerings during the past five years. The Company has not issued any GDR's or ADR's or warrants or any convertible instruments. Hence corresponding disclosures have not been made.
- 9.9** Other items which are not applicable are not applicable to the Company have not been separately commented upon.

Place: Kolkata
Date: 29.05.2017

For and on behalf of the Board of Directors

Sd/-
Chairman

Annual report 2016-17

Kamini Finance & Investment Co. Ltd.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Kamini Finance & Investment Company Limited
1st Floor, Room No. 5,
H.M. Market,
T.R. Phookan Road,
Guwahati-781001

- A. We have conducted an audit of compliance of Corporate Governance norms and procedures by the Company being M/s. Kamini Finance & Investment Company Limited, having its registered office at 1st Floor, Room No. 5, H.M. Market, T.R. Phookan Road, Guwahati-781001 (hereinafter called the Company) during the Financial Year ended March 31st, 2017, and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with other applicable provisions of law during the aforesaid period.
- B. That our audit is an independent audit of compliance of corporate governance norms and procedures as mentioned by M/s. Kamini Finance & Investment Company Limited. That compliance of corporate governance norms and procedures is the responsibility of the Company. That our audit is neither an opinion on financial statements of the Company nor on future viability of the Company or on effective management of the Company.
- C. In our opinion and to the best of our understanding, based on the records, documents, books and other information furnished to us during the aforesaid audit by the Company, its officers and agents, we confirm that the Company has complied with the corporate governance norms and procedures, as referred above and to the extent applicable to the Company, during the aforesaid period under scrutiny.

Place: Kolkata
Date: 29.05.2017

Sd/-
Priya Mankani
Company Secretaries
Mem No: 34744
CP. No.: 17947

Independent Auditor's Report

To the Members of Kamini Finance and Investment Company Limited

Report on the Financial Statements

We have audited the attached financial statements of **Kamini Finance and Investment Company Limited** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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.

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 financial statements.

Opinion

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

- a) in the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2017.
- b) in the case of Statement of Profit and Loss, of the loss 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 it 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 statements comply with the Accounting Standard 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 as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with 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:
 - 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 derivatives contracts for which there were any material foreseeable losses
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosure in the financial statements as to holdings as well as dealing in Specified Bank Notes during the period 8th November, 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company.

For RAHUL BANSAL & ASSOCIATES

Chartered Accountants

Firm Registration number: 327098E

Sd/-

Rahul Bansal

Partner

Membership number: 068619

Place: Kolkata

Date : 29th day of May, 2017

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has no Fixed Assets .Therefore, the provision of this Paragraph is not applicable due to the reasons mentioned above.
- (b) The provision of this Paragraph is not applicable due to the reasons referred to in paragraph (i)(a) above.
- (c) The provision of this paragraph is not applicable due to the reason referred in paragraph (i)(a)
- (ii) The management has conducted physical verification of inventories at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has complied with the provisions of Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of making Loan and investments..
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, Employee State Insurance (ESI), excise duty, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as and when applicable to us, have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders or government during the year.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.

- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair, In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the Company has complied with the provisions of section 45-IA of the Reserve Bank of India Act, 1934 as and when applicable.

For **RAHUL BANSAL & ASSOCIATES**

Chartered Accountants

Firm Registration number: 327098E

Sd/-

Rahul Bansal

Partner

Membership number: 068619

Place: Kolkata

Date: 29th day of May, 2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Kamini Finance and Investment Company Limited** (“the Company”) as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAHUL BANSAL & ASSOCIATES

Chartered Accountants

(Firm Registration Number: 327098E)

Sd/-

Rahul Bansal

Partner

Membership No: 068619

Place: Kolkata

Date: 29th day of May, 2017

RAHUL BANSAL & ASSOCIATES
Chartered Accountants

33A Jawaharlal Nehru Road
Suit # 3,6th Floor
Kolkata – 700 071
Phone: 9831111380
Email: carahulbansal@hotmail.com

The Board of Directors,
KAMINI FINANCE & INVESTMENT COMPANY LIMITED
ROOM NO 5, 1ST FLOOR
H.M.MARKET, T.R.PHOOKAN ROAD
GUWAHATI-781001.

**Auditors Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank)
Directions, 2008.**

We have audited the Balance Sheet of KAMINI FINANCE & INVESTMENT COMPANY LIMITED as at 31st March, 2017 and the Profit and Loss Account for the year ended on that date and would like to give our Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions 2008 as under :-

1. The Company is a Registered Non Banking Finance Company under section 45 – IA of the Reserve Bank of India Act, 1934 and a certificate of Registration was duly obtained from R B I.
2. The Company has not accepted any Public Deposit in pursuance of a resolution passed by its Board of Directors for Non acceptance of Public Deposits.
3. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset/classification and provisioning for bad and doubtful debts as applicable to it.

For Rahul Bansal & Associates
Chartered Accountants

Sd/-

Rahul Bansal

(Partner)

Membership No. 068619

FRM Regn No. 327098E

Place: Kolkata

Dated: May 29th, 2017

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

Sl. No.	Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.8	120,016,500	120,016,500
	(b) Reserves and Surplus	2.9	(65,309,413)	(65,070,302)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	2.10	136,502,148	79,475,848
	(b) Long Term Provisions	2.11	530,748	259,361
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.12	711,021	344,418
	(b) Other Current Liabilities	2.13	47,720,415	55,552,473
	(c) Short Term Provisions	2.14	400	104,500
	Total Equity & Liabilities		240,171,819	190,682,798
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	2.15	38,129,104	35,062,104
	(b) Long Term Loans and Advances	2.16	151,642,307	103,744,292
(2)	<u>Current Assets</u>			
	(a) Inventories	2.17	47,842,600	48,773,450
	(b) Trade Receivables	2.18	-	362,000
	(c) Cash and Bank Balances	2.19	96,502	127,474
	(d) Short - Term loans and advances	2.20	2,461,307	2,613,478
	Total Assets		240,171,819	190,682,798

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For Rahul Bansal & Associates
Chartered Accountants
Firm Registraton No. 327098E

For and on behalf of the Board of Directors

Sd/-

CA Rahul Bansal

Partner

Membership No. 068619

Place : KOLKATA

Dated : May 29,2017

Sd/-

Chand Ratan Modi

Managing Director

00343685

Sd/-

Tarak Nath Dey

Director

00343396

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(1)	Revenue from operations	2.22	13,029,408	12,189,303
(2)	Other Income	2.23	69,497	410,863
(3)	Total Revenue (1+2)		13,098,905	12,600,166
(4)	<u>Expenses:</u>			
	Purchase of stock in trade		-	4,520,903
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.24	930,850	2,471,374
	Employee Benefit Expense	2.25	401,500	204,000
	Finance Costs	2.26	10,610,447	5,191,366
	Other Expenses	2.27	1,154,056	191,481
	Provisions	2.28	271,387	14,134
	Total Expenses		13,368,240	12,593,258
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		(269,336)	6,908
(6)	Exceptional Items			-
(7)	Profit before extraordinary items and tax (5 - 6)		(269,336)	6,908
(8)	Extraordinary Items			-
(9)	Profit before tax (7 - 8)		(269,336)	6,908
(10)	<u>Tax expense:</u>			
	Current tax		400	32,000
(11)	Profit from operations (9 - 10)		(269,736)	(25,092)
(12)	Earning per equity share:			
	(1) Basic		(0.02)	(0.00)
	(2) Diluted		(0.02)	(0.00)

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For **Rahul Bansal & Associates**
Chartered Accountants
Firm Registraton No. 327098E

For and on behalf of the Board of Directors

Sd/-

CA Rahul Bansal

Partner

Membership No. 068619

Place : KOLKATA

Dated : May 29,2017

Sd/-

Chand Ratan Modi

Managing Director

00343685

Sd/-

Tarak Nath Dey

Director

00343396

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2017

Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(269,336)		6,908
<u>Adjustments for:</u>				
Provision against Standard Assets		271,387		14,134
Operating profit / (loss) before working capital changes		2,052		21,042
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	930,850		2,471,374	
Trade Receivables	362,000		255,466	
Short Term Loans & Advances	152,171		173,349	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	366,603		(303,559)	
Other current liabilities	(7,832,058)		781,863	
Provisions	(104,100)	(6,124,534)	(3,000)	3,375,493
Net Cash from Operating activities		(6,122,482)		3,396,535
Income Tax	400		32,000	
Taxation for earlier years	(30,624)	(30,224)	-	32,000
Net Cash from/(used in) operating activities activities		(6,092,258)		3,364,535
Cash Flow from Investment activities				
Purchase of Investment		(3,067,000)		(29,627,800)
Net Cash (used in) Investing activities		(3,067,000)		(29,627,800)
Net Cash from financing activities				
(Increase)/decrease in Long Term Loans & Advances given		(47,898,015)		(5,653,485)
Long Term Borrowings		57,026,300		31,475,848
Net Cash (used in) financing activities		9,128,285		25,822,363
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(30,972)		(440,902)
Cash and cash equivalents at the beginning of the year		127,474		568,376
Cash and cash equivalents at the end of the year		96,502		127,474

As per our report of even date

For **Rahul Bansal & Associates**
Chartered Accountants
Firm Registration No. 327098E

For and on behalf of the Board of Directors

Sd/-
CA Rahul Bansal
Partner
Membership No. 068619
Place : KOLKATA
Dated : May 29,2017

Sd/-
Chand Ratan Modi
Managing Director
00343685

Sd/-
Tarak Nath Dey
Director
00343396

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH 2017

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- a) The Accounts have been prepared under the historical cost convention on an Accrual basis and in accordance with the Accounting Standards notified under the relevant provisions of the Companies act, 2013 and are consistent with generally accepted accounting principles and conform to the statutory provisions and practices prevailing in the industry. All the figures have been rounded off to nearest rupees.
- b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 Inventories

Stock-in-trade are valued as follows:-

- a) Unquoted shares : At cost
b) Quoted shares : At cost or market value whichever is lower

1.3 Investments

Investments are valued at cost. All the investments are considered to be of long term by the management and decline in market value, if any, is of temporary nature. Bonus/ demerged shares are valued at nil cost.

1.4 RBI Prudential Norms

The Company has complied with the RBI Prudential Norms relating to Income Recognition, Accounting Standard and Asset classification and provisioning for bad and doubtful debts as applicable to it.

1.5 Estimates

The preparation of financial statements requires use of estimates and assumptions to be made that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Difference between actual amount and estimates are recognised in the period in which the results are known / materialized.

1.6 Taxes On Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

2 NOTES ON ACCOUNTS

- 2.1 There is no contingent liability at the end of the accounting year.
- 2.2 The Company has not accepted any Public Deposit during the year in pursuance of a resolution passed by the Board of Directors of the Company
- 2.3 The Provision Against Non Performing Assets have been made as per prudential norms of RBI.
- 2.4 In terms of Notification No. DNBS.222/ CGM(US)-2011 and DNBS.223/ CGM(US)-2011 both dated January 17, 2011 issued by the Department of Non-Banking Supervision, the Company has made a provision on Standard Assets at 0.35% of the amount outstanding as at the end of the financial year.
- 2.5 Previous year / period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosure.
- 2.6 Purchases of Stock in trade

Particulars	Units	Quantity	Value (Rs.)
Quoted Equity Shares	No.	-	-
		-	-
Unquoted Equity Shares	No.	-	-
		(170,810)	(4,520,903)

Note: Figures in bracket relates to the previous year

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

2.7 List of Related Parties and Relationship

<u>Name of the Related Party</u>	<u>Relationship</u>
Tarak Nath Dey Kirti Modi	DIRECTOR KMP (CFO)
North Eastern Publishing & Adv.Co Ltd Hotahoti Wood Products Ltd Purbanchal Prestressed Ltd Sagittarius Commercial Pvt Ltd Maurya Trading Co. Ltd Aquaries commercial Pvt Ltd Visisth Chay Vyapar Ltd Chemo Traders Pvt Ltd Citystar Towers Pvt Ltd	ENTERPRISES WITH COMMON DIRECTORSHIP
Ram Ratan Modi N K Concrete Creations Pvt Ltd Deccan Traders Pvt Ltd Citystar Infrastructures Ltd	INTEREST OF RELATIVES
Citystar Ganguly Projects LLP	DIRECTOR'S INTEREST IN LLP

Name of the Related Party	Nature of Transaction	During the year 2016-17	During the year 2015-16
Tarak Nath Dey	Sundry Creditors	-	20,000
Kirti Modi	Salaries And allowances	125,000	-
Kirti Modi	Loans & Advances	1,000,000	-
North Eastern Publishing & Adv.Co Ltd	purchase/sale of Investment	178,928	257,776
Hotahoti Wood Products Ltd	purchase/sale of Investment	16,000	1,340,000
Purbanchal Prestressed Ltd	purchase/sale of Investment	170,000	615,000
Sagittarius Commercial Pvt Ltd	Loans & Advances	50,875	-
Maurya Trading Co. Ltd	purchase/sale of Investment	-	123,160
Aquaries commercial Pvt Ltd	Loans & Advances	50,875	-
Visisth Chay Vyapar Ltd	purchase/sale of Investment	48,000	175,000
Chemo Traders Pvt Ltd	purchase/sale of Investment	160,000	2,124,000
Citystar Towers Pvt Ltd	Loans & Advances	1,135	12,474
Ram Ratan Modi	Sundry Debtor	165,000	-
N K Concrete Creations Pvt Ltd	Loans & Advances	54,377	59,851
N K Concrete Creations Pvt Ltd	purchase/sale of Investment	147,430	147,430
Deccan Traders Pvt Ltd	purchase/sale of Investment	138,500	677,643
Citystar Infrastructures Ltd	Loans (Liab)	29,104,000	6,150,000
Citystar Infrastructures Ltd	Interest	9,918,249	9,286,139
Citystar Infrastructures Ltd	purchase/sale of Investment	-	26,967,700
Citystar Ganguly Projects LLP	Loans & Advances	196,720	640,049

Name of the Related Party	Nature of Balance	As at 31st March, 2017	As at 31st March, 2016
Kirti Modi	Amount Receivable	85,000	-
North Eastern Publishing & Adv.Co Ltd	Amount Payable	16,704	162,224
Hotahoti Wood Products Ltd	Amount Receivable	-	16,000
Purbanchal Prestressed Ltd	Amount Payable	-	170,000
Sagittarius Commercial Pvt Ltd	Amount Receivable	50,875	-
Maurya Trading Co. Ltd	Amount Receivable	-	16,000
Aquaries commercial Pvt Ltd	Amount Receivable	50,875	-
Visisth Chay Vyapar Ltd	Amount Payable	-	48,000
Chemo Traders Pvt Ltd	Amount Receivable	-	160,000
Citystar Towers Pvt Ltd	Amount Receivable	182,006	180,871
Ram Ratan Modi	Amount Receivable	165,000	-
N K Concrete Creations Pvt Ltd	Amount Receivable	54,377	-
Deccan Traders Pvt Ltd	Amount Receivable	274,188	392,479
Citystar Infrastructures Ltd	Amount Payable	34,999,000	5,895,000
Citystar Infrastructures Ltd	Amount Payable	22,747,803	30,133,563
Citystar Ganguly Projects LLP	Amount Receivable	-	196,720

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2017

Note : 2.8 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>Authorized Capital</u> 12010000 Equity Shares of Rs. 10/- each.	120,100,000	120,100,000
		120,100,000	120,100,000
2	<u>Issued, Subscribed & Paid Up Capital</u> 12001650 Equity Shares of Rs. 10/- each.	120,016,500	120,016,500
	Total	120,016,500	120,016,500

Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Number of shares at the beginning	12,001,650	12,001,650
	Add: Shares issued during the year	-	-
	Number of shares at the closing	12,001,650	12,001,650

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

Sl. No.	Particulars	As at 31st March, 2017		As at 31st March, 2016	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Hotahoti Woods Products Ltd	1,737,000	14.47	1,737,000	14.47
2	North Eastern Publishing & Advertising Co. Ltd.	1,609,100	13.41	1,609,100	13.41
3	Purbanchal Presstressed Ltd.	-	-	2,258,500	18.82
4	Sangrahalaya Timber & Crafts Limited	-	-	1,047,000	8.72
5	Sudhir Jain	1,042,300	8.69	1,042,300	8.69
6	Utsav Parekh	860,000	7.17	860,000	7.17
7	Gulmohur Trading Private Limited	1,047,000	8.72	-	-
8	Maurya Trading Company Limited	2,258,500	18.82	-	-
	Total	8,553,900	71.27	8,553,900	71.27

Note : 2.9 Reserves & Surplus

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>Reserve u/s 45-1C of the RBI Act, 1934</u> As per last Balance Sheet	120,500	120,500
	Add: Transferred from Profit & Loss Account	-	-
		120,500	120,500
2	<u>Surplus / (Deficit) in Statement of Profit and Loss</u> Profit / (Loss) brought forward from previous year	(65,190,802)	(65,165,710)
	Add: Profit / Loss for the year	(269,736)	(25,092)
		(65,460,537)	(65,190,802)
	Add: Taxation for Earlier Years	30,624	-
	Less: Appropriations	-	-
	Transferred to Reserve u/s 45-1C of the RBI Act, 1934	-	-
		(65,429,913)	(65,190,802)
	Total	(65,309,413)	(65,070,302)

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2017

Note: 2.10 Long Term Borrowings

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Unsecured*	136,502,148	79,475,848
	Total	136,502,148	79,475,848

* Bearing Rate of Interest @ 15%, 12% & 9% p.a and repayable in 2018-19

Note: 2.11 Long Term Provisions

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Contingent Provisions Against Standard Assets	530,748	259,361
	Total	530,748	259,361

Note : 2.12 Trade Payables

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Trade Payables for Services	711,021	344,418
	Total	711,021	344,418

Note : 2.13 Other Current Liabilities

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Interest accrued and due on borrowings	34,588,511	36,560,676
2	Temporary Overdraft	20,726	6,205,849
3	Other Liabilities*	13,111,178	12,785,948
	Total	47,720,415	55,552,473

* Includes TDS Payable

Note : 2.14 Short Term Provisions

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Provision for Income Tax	400	104,500
	Total	400	104,500

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2017

Note : 2.15 Non-Current Investments

Sl. No	Particulars	As at 31st March, 2017		As at 31st March, 2016		
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	(a) Investment in Property			1,514,174	1,514,174	
	(b) Investment in Equity Instruments (fully paid up)					
	Quoted					
	Reliance Defence and Offshore Engineering Co. Ltd (Formerly known as Pipavav Defence and Offshore Engineering Co. Ltd)	10	19,300	1,466,800	19,300	1,466,800
			19,300	1,466,800	19,300	1,466,800
	Unquoted					
	Citystar Foods Private Limited	10	-	-	303,500	3,035,000
	Megha Conclave Private Limited	10	28,000	280,000	28,000	280,000
	Intouch Trading Private Limited	10	401,545	24,092,700	401,545	24,092,700
	Sevenseas Vinimay Private Limited	10	-	-	1,800	18,000
	N.K.Concrete Creations Pvt Ltd	10	585,000	5,850,000		
	Buzzard Grihoshova Pvt Ltd	10	1,000	10,000	-	-
	Mistletoe Realty Pvt Ltd	10	1,000	10,000	-	-
	Berkelium House Builders Pvt Ltd	10	1,000	10,000	-	-
	Cuckoo Nirman Pvt Ltd	10	1,000	10,000	-	-
	Thombill Griho Pvt Ltd	10	1,000	10,000	-	-
	Kashpool Abashon Pvt Ltd	10	1,000	10,000	-	-
	Grasshopper Niketan Pvt Ltd	10	1,000	10,000	-	-
	Pakshiraj Niketan Pvt Ltd	10	1,000	10,000	-	-
	Godhuli Kunjaloy Pvt Ltd	10	1,000	10,000	-	-
	Booster Vintrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Excellent Dealtrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Dove Barter Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Kelvin Commotrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Dove Commodeal Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Kelvin Tie Up Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Dove Tie Up Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Kelvin Tracom Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Parichay Commosales Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Shivhari Tie Up Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Dove Vinimay Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Dove Vintrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Kelvin Vinimay Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Kelvin Vintrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Moneyfold Vinimay Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Moneyfold Vintrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Parichay Dealtrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Shivhari Tracom Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Shivhari Vinimay Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Keshel House Builders Pvt Ltd	10	1,500	15,000	-	-
	Kamondor Builders Pvt Ltd	10	1,500	15,000	-	-
	Hytone Vintrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Intimate Commosales Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Intimate Dealtrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Keystar Suppliers Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Keystar Vintrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Pears Tracom Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Everfast Merchants Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Everfast Tradecomm Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Glaze Merchants Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Unicon Commosales Pvt Ltd	10	1,700	17,000	1,700	17,000
	Sunbeam Vintrade Pvt Ltd	10	1,700	17,000	1,700	17,000
	Sunbeam Tie Up Pvt Ltd	10	1,700	17,000	1,700	17,000
	Signature Tradelinks Pvt Ltd	10	1,700	17,000	1,700	17,000
	Snowfall Dealers Pvt Ltd	10	1,700	17,000	1,700	17,000
	Signature Merchants Pvt Ltd	10	1,700	17,000	1,700	17,000
	Seabird Commodeal Pvt Ltd	10	1,700	17,000	1,700	17,000
	Ridhi Merchants Pvt Ltd	10	1,700	17,000	1,700	17,000
	Carnation Vanijya Pvt Ltd	10	1,700	17,000	1,700	17,000
	Dhanvantari Merchants Pvt Ltd	10	1,700	17,000	1,700	17,000
	Ridhi Dealers Pvt Ltd	10	1,700	17,000	1,700	17,000
	Regal Dealcomm Pvt Ltd	10	1,700	17,000	1,700	17,000
	Parag Vintrade Pvt Ltd	10	1,700	17,000	1,700	17,000
	Panther Tracom Pvt Ltd	10	1,700	17,000	1,700	17,000
	Ontime Distributors Pvt Ltd	10	1,700	17,000	1,700	17,000
	bal b/f	10	1,102,445	31,101,700	810,745	28,184,700

Note : 2.15 Non-Current Investments contd..

Sl. No	Particulars	As at 31st March, 2017			As at 31st March, 2016	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	bal cf	10	1,102,445	31,101,700	810,745	28,184,700
	Majestic Commosales Pvt Ltd	10	1,700	17,000	1,700	17,000
	Krish Dealcom Pvt Ltd	10	1,700	17,000	1,700	17,000
	Inspiration Commercial Pvt Ltd	10	1,700	17,000	1,700	17,000
	Hopewell Vinimay Pvt Ltd	10	1,700	17,000	1,700	17,000
	Hopewell Commercial Pvt Ltd	10	1,700	17,000	1,700	17,000
	Hilltop Suppliers Pvt Ltd	10	1,700	17,000	1,700	17,000
	Hamsafar Dealcomm Pvt Ltd	10	1,700	17,000	1,700	17,000
	Heritage Dealtrade Pvt Ltd	10	1,700	17,000	1,700	17,000
	Moonthar Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Mridul Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Nissan Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Parag Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Pears Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Nissan Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Popstar Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Popstar Vinimay Pvt Ltd	10	1,600	16,000	1,600	16,000
	Prantik Vinimay Pvt Ltd	10	1,600	16,000	1,600	16,000
	Popstar Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Pushkar Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Rasraj Commotrade Pvt Ltd	10	1,600	16,000	1,600	16,000
	Ratnakar Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Transways Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Transways Dealtrade Pvt Ltd	10	1,600	16,000	1,600	16,000
	Vista Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Acyumen Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Acyumen Tie Up Pvt Ltd	10	1,600	16,000	1,600	16,000
	Anchor Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Nandlal Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Citywings Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Delta Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Dreamvalley Tie Up Pvt Ltd	10	1,600	16,000	1,600	16,000
	Guidance Tradecomm Pvt Ltd	10	1,600	16,000	1,600	16,000
	Hilton Tie Up Pvt Ltd	10	1,600	16,000	1,600	16,000
	Escort Tie Up Pvt Ltd	10	1,600	16,000	1,600	16,000
	Escort Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Escort Vinimay Pvt Ltd	10	1,600	16,000	1,600	16,000
	Janhit Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Jhilmit Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Kannan Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Jaldham Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Agrim Commodeal Pvt Ltd	10	1,600	16,000	1,600	16,000
	Cindrella Tradecomm Pvt Ltd	10	1,600	16,000	1,600	16,000
	Dreamlight Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Dreamlight Commotrade Pvt Ltd	10	1,600	16,000	1,600	16,000
	Everlink Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Everlink Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Fresh Commotrade Pvt Ltd	10	1,600	16,000	1,600	16,000
	Fresh Vinimay Pvt Ltd	10	1,600	16,000	1,600	16,000
	Fresh Vintrade Pvt Ltd	10	1,600	16,000	1,600	16,000
	Goodview Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Hamsafar Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Indivar Barter Pvt Ltd	10	1,600	16,000	1,600	16,000
	Bela Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Fort Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Indigo Dealmark Pvt Ltd	10	1,600	16,000	1,600	16,000
	Indigo Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Hilton Commosales Pvt Ltd	10	1,700	17,000	1,700	17,000
	Moonthar Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Manmohan Tracom Pvt Ltd	10	1,600	16,000	1,600	16,000
	Escort Dealmark Pvt Ltd	10	1,600	16,000	1,600	16,000
	Starmark Commosales Pvt Ltd	10	1,600	16,000	1,600	16,000
	Sukhjit Commosales Pvt Ltd	10	-	-	1,600	16,000
	Topswing Properties Pvt Ltd	10	-	-	1,600	16,000
	Topswing Developers Pvt Ltd	10	-	-	1,600	16,000
	Topswing Nirman Pvt Ltd	10	-	-	1,600	16,000
	Nextel Infra Projects Pvt Ltd	10	-	-	1,600	16,000
	Nextel Nirman Pvt Ltd	10	-	-	1,600	16,000
	Mindscale Nirman Pvt Ltd	10	-	-	1,600	16,000
	Mindscale Properties Pvt Ltd	10	-	-	1,600	16,000
	Olay Vanijya Pvt Ltd	10	-	-	1,600	16,000
	Lifelong Vanijya Pvt Ltd	10	-	-	1,600	16,000
	Olay Agents Pvt Ltd	10	-	-	1,600	16,000
	Starmark Vanijya Pvt Ltd	10	-	-	1,600	16,000
	Hytone Commosales Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Hytone Dealtrade Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	Hytone Vinimay Pvt. Ltd.	10	1,800	18,000	1,800	18,000
	bal b/f	10	1,206,345	32,140,700	933,845	29,415,700

Note : 2.15 Non-Current Investments contd..

Sl. No	Particulars	As at 31st March, 2017			As at 31st March, 2016	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	bal c/f	10	1,206,345	32,140,700	933,845	29,415,700
	Jatadhari Vinimay Pvt. Ltd.	10	-	-	1,800	18,000
	Sittella Infrastructure Pvt Ltd	10	1,500	15,000	-	-
	Sandgrouse Land Developers Pvt Ltd	10	1,500	15,000	-	-
	Quetzal Housing Pvt Ltd	10	1,500	15,000	-	-
	Pardalote Grihanirman Pvt Ltd	10	1,500	15,000	-	-
	Grebe Housing Pvt Ltd	10	1,500	15,000	-	-
	Cassowaries Griho Pvt Ltd	10	1,500	15,000	-	-
	Greygone Housing Pvt Ltd	10	1,500	15,000	-	-
	Kakapo Grihanirman Pvt Ltd	10	1,500	15,000	-	-
	Stork Hi Rise Pvt Ltd	10	1,500	15,000	-	-
	Asparagus Grihanirman Pvt Ltd	10	1,500	15,000	-	-
	Emu Developers Pvt Ltd	10	1,500	15,000	-	-
	Catkins Attalika Pvt Ltd	10	1,500	15,000	-	-
	Caramel Grihashobha Pvt Ltd	10	1,500	15,000	-	-
	Manakin Developers Pvt Ltd	10	1,500	15,000	-	-
	Grosbeaks Nirman Pvt Ltd	10	1,500	15,000	-	-
	Custard Grihi Pvt Ltd	10	1,500	15,000	-	-
	Tinamou Developers Pvt Ltd	10	1,500	15,000	-	-
	Cichlid Housing Pvt Ltd	10	1,500	15,000	-	-
	Keshel Infrastructure Pvt Ltd	10	1,500	15,000	-	-
	Vireo Housing Pvt Ltd	10	1,500	15,000	-	-
	Oriole Housing Pvt Ltd	10	1,500	15,000	-	-
	Salamander Niketan Pvt Ltd	10	1,500	15,000	-	-
	Shiuli Kunjosobha Pvt Ltd	10	1,500	15,000	-	-
	Tapaculo Grihanirman Pvt Ltd	10	1,500	15,000	-	-
	Deccan Traders Pvt Ltd	10	250,000	2,500,000	250,000	2,500,000
	N.K. Concrete Creation Pvt. Ltd.	10	14,743	147,430	14,743	147,430
			1,507,088	35,148,130	1,200,388	32,081,130
	Total		1,526,388	38,129,104	1,219,688	35,062,104

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
	Aggregate Value of Unquoted Equity Shares	35,148,130	-	32,081,130	-
	Aggregate Value of Quoted Equity Shares	1,466,800	1,297,925	1,466,800	1,311,435

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2017

Note : 2.16 Long Term Loans and Advances (Figures in Rs.)
(Unsecured & Considered Good)

Sl. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
(a)	Loans and Advances to Others	151,642,307	103,744,292
	Total	151,642,307	103,744,292

Note : 2.17 Inventories (Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Stock - in - Trade	47,842,600	48,773,450
	Total	47,842,600	48,773,450

Note : 2.18 Trade Receivables (Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Outstanding for a period less than six months	-	362,000
2	Outstanding for a period more than six months	-	-
	Total	-	362,000

Note : 2.19 Cash & Bank Balances (Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
	<u>Cash & Cash Equivalents</u>		
1	Cash-in-Hand	10,060	90,032
2	Balance with Banks	37,442	37,442
3	Cheque in hand	49,000	-
	Total	96,502	127,474

Note : 2.20 Short Terms Loans and Advances (Figures in Rs.)
(Unsecured & Considered Good)

Sl. No	Particulars	As at 31st March, 2017	As at 31st March, 2016
	(a) Tax Deducted at Source	2,249,512	2,512,478
	(b) Others*	211,795	101,000
	Total	2,461,307	2,613,478

* Includes Interest Receivable, advance to creditors etc.

Note: 2.21 Details of Specified Bank Notes

Particulars	SBNs	Other	Total
Closing Cash in hand as on 08.11.2016	-	386,239	386,239
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	179	179
(-)Amount deposited in Banks	300,000	-	300,000
Closing Cash Balance as on 30.12.2016	-	-	86,060
Total			

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2017

Note : 2.22 Revenue from Operations

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Interest	10,715,237	7,580,428
2	<u>Other Financial Services</u>		
	Sale of Shares	784,575	6,281,913
	Profit/(Loss) on sale of Investment	-	100,800
	Profit/(Loss) on Future Trading	1,529,596	(1,773,838)
	Total	13,029,408	12,189,303

Note : 2.23 Other Income

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Liabilities written back	-	306,053
2	Interest on Income Tax Refund	69,497	104,561
3	Taxation for earlier years	-	249
	Total	69,497	410,863

Note : 2.24 Change in Inventories of Stock-in-Trade

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Opening Stock	48,773,450	51,244,824
2	Closing Stock	47,842,600	48,773,450
	Total	930,850	2,471,374

Note : 2.25 Employee Benefit Expenses

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Salaries & Allowances	401,500	204,000
	Total	401,500	204,000

Note : 2.26 Finance Costs

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Interest	10,610,447	5,191,366
	Total	10,610,447	5,191,366

Note : 2.27 Other Expenses

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Rent	8,928	7,776
2	Listing fees	575,000	-
3	Annual Custodial Fees	146,066	69,494
4	Professional Fees	316,802	23,175
5	Miscellaneous Expenditure	107,260	91,036
	Total	1,154,056	191,481

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2017

Payments to the auditors comprises

Sl. No..	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	For Statutory Audit	8,300	8,300
2	For Tax Audit	3,000	3,000
3	For Internal Audit	7,500	-
	Total	18,800	11,300

Note : 2.28 Provisions

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Provisions Against Standard Assets	271,387	14,134
	Total	271,387	14,134

For **Rahul Bansal & Associates**
Chartered Accountants
Firm Registraton No. 327098E

For and on behalf of the Board of Directors

Sd/-

CA Rahul Bansal

Partner

Membership No. 068619

Place : KOLKATA

Dated : May 29,2017

Sd/-

Chand Ratan Modi

Managing Director

00343685

Sd/-

Tarak Nath Dey

Director

00343396