

28TH
ANNUAL REPORT
2013-2014

AD-MANUM FINANCE LIMITED
CIN:L52520MP1986PLC003405
“AGARWAL HOUSE”,
Ground Floor, 5, Yeshwant Colony, Indore
(M.P.) – 452 003
Website: www.admanumfinance.com
E-mail: ho@admanumfinance.com,
admanum_ho@rediffmail.com

BOARD OF DIRECTORS

- *Mr. Vinod Kumar Agarwal* - *Managing Director*
- *Mr. J.N. Choudhury* - *Director-In-Charge*
- *Mr. Aseem Trivedi* - *Director*
- *Mr. Vishnu Gupta* - *Director*
- *Mr. D.P. Kori* - *Director*
- *Mrs. Dolly Choudhury* - *Director*

COMPANY SECRETARY & COMPLIANCE OFFICER

- *CS. MOHD. RAEES SHEIKH*

CFO

- *Mr. Vikas Gupta*

AUDITORS

- *M/s Mahendra Badjatya & Company*
Chartered Accountants,
208, Morya Center, 16, Race Course Road,
Indore (M.P.)

BANKERS

- *UCO Bank*
- *Bank of India*
- *Indian Overseas Bank*
- *Corporation Bank*

REGISTERED OFFICE

- *'Agarwal House', Ground Floor,*
5, Yeshwant Colony, Indore (M.P.) – 452 003
Ph.: 91-731-2538874, 2431709 and 2539575
Fax: 91-731-4030009
E-mail: ho@admanumfinance.com, admanum_ho@rediffmail.com
Web-site: www.admanumfinance.com

MARKETING OFFICES

- *Indore, Sendhwa, Neemuch, Khargone, Dhulia, Jalgaon, Nandurbar, Chalisgaon, Nasik, Akola, Aurangabad, Khamgaon, Raver, Bhavnagar, Jamnagar, Malegaon, Bhuj, Rajkot, Mehsana, Veraval, Himmatnagar, Ahmedabad, Anand, Palanpur, Udaipur, & Bhilwara.*

SHARE TRANSFER AGENT

- *(For Physical & Electronic mode)*
M/s Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) – 452 010
Ph.: 91-731-3198601/602, 2551745 Fax: 91-731-4065798
E-mail: ankitind@sancharnet.in, ankit_4321@yahoo.com

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of **AD-MANUM FINANCE LIMITED** will be held on Thursday the 25th day of September, 2014 at Hotel Surya 5/5 Nath Mandir Road, Indore-452001(M.P.) at 11:00 A.M. to transact the following businesses:

ORDINARY BUSINESS BY ORDINARY RESOLUTION:

1. To receive consider and adopt the audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profits and Loss and Cash Flow for the year ended 31st March, 2014, and the report of the Board of Directors' and Auditor's thereon:
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Mr. Jayanta Nath Choudhury (DIN 00136766) who is liable to retire by rotation and being eligible, offers himself for the re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI Firm Registration No. 001457C), the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty First AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board."

SPECIAL BUSINESSES:

5. 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 sections 160 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, if any, Mrs. Dolly Choudhury (DIN- 06935952), who was appointed as an Additional Director pursuant to the provisions of section 160 of the Companies Act, 2013 by the Board w.e.f. 31st July, 2014 to hold the office of the Director till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her as a candidate for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, CA Aseem Trivedi (DIN- 01244851), who was holding positions of the Independent Directors and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided under section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Devi Prasad Kori (DIN- 00045069), who was holding positions of the Independent Directors and also liable to retire by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided under section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, CA Vishnu Gupta (DIN- 01416704), who was holding positions of the Independent Directors and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided under section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

9. To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT as recommended by the Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for appointment of Mr. Jayanta Nath Choudhury (DIN- 00136766), as the Whole-time Director and designated as the Director In-Charge of the Company for a period of 2 years w.e.f. 1st day of Oct., 2014 on the following terms and condition.

Salary of Rs. 1,25,000/- (One Lac Twenty Five Thousand only) per month.

Performance Bonus of 1% on Net Profit as calculated under section 198 of Companies Act, 2013 as part of Remuneration in addition to his monthly salary.

Perquisites

Leave travel allowance: Expenses incurred for self and family in accordance with the Rules of the Company.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

Allowances exempted from the limits prescribed under the schedules:

1. Employers Contribution to PF: As per the Rules of the Company.
2. Gratuity: As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Leave encashment: up to 30 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director.

Facilities to perform the companies work:

1. **Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
2. **Telephone, Internet & Cell:** Free use of telephone, internet at her residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Whole-time Director.

FURTHER RESOLVED THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Choudhury shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Mr. Choudhury as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT Mr. Choudhury Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

10. To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for appointment of Mrs. Dolly Choudhury (DIN-06935952), as the Whole-time Director of the Company for a period of 2.years w.e.f. 31st July, 2014 on the consolidated salary of Rs. 45,000/- P.M.

FURTHER RESOLVED THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mrs. Choudhury shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.


FURTHER RESOLVED THAT there shall be clear relation of the Company with Mrs. Choudhury as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the remuneration within the

above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

Place: Indore
Date: 31.07.2014
AD-MANUM FINANCE LTD.
CIN: L52520MP1986PLC003405
REGISTERED OFFICE
AGARWAL HOUSE,
GROUND FLOOR
5-YESHWANT COLONY
INDORE-452003 (MP)

For and on Behalf of the Board


Vinod Kumar Agarwal
Managing Director
(DIN-00136613)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.
3. A member holding more than ten percent of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
5. Register of Members and Share Transfer Book of the company shall remain closed from 22nd September, 2014 to 25th September, 2014 (Both days inclusive).
6. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and attendance slip with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company.
7. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
8. Members are requested to notify immediately any change in their address and E-mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.).

9. Electronic copy of the Annual Report is being sent to the members whose E-mail IDs are registered with the Company /Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
10. Members may also note that the Annual Report for FY 2013-14 will also be available for downloading on Company's website www.admanumfinance.com.
11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M upto the date of the meeting.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the office of the Company well in advance that the same are received at least Ten days before the date of the meeting to enable the Management to keep the information readily available at the meeting to the best extent possible.
14. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.
15. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company or to their concern depository.
17. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their D-Mat accounts. Members holding shares in physical form can submit their PAN to the company.
18. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" recently, allowing paperless compliances by companies and has issued a circular to this effect stating that the service of documents/ notices of the Company can be made through electronic mode.

With a view to participate in the initiative, we request you to provide your e-mail address, if you wish to receive the documents/ notices etc. through electronic mode.
19. Shareholders who have not yet claimed/ encashed their Dividend Warrants are advised to take steps to realize the same.

"The dividend for the year 2006-07, will be statutorily transferred by the Company to the Investor Education and Protection fund (IEPF) and the due date for such transfer is 02nd November 2014."
20. Particulars and brief profiles of the Directors seeking appointment/re-appointment as required under the listing agreement has been appended with the notice.

21. Voting through electronic means:

Pursuant to the provisions of section 108 of the companies act, 2013, Rule 20 and 21 of companies (management and administration) Rules, 2014 and clause 35B of the listing agreement, the company is pleased to provide members facility to exercise their right to vote at

the Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

Instructions for shareholders voting through electronic means:

1. Voting through electronic means

- i. The e-voting period begins on Saturday, September 20, 2014 from 9.00 A.M. to 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com 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.
- 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 | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field. |
| DOB | <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company |

| | |
|--|---|
| | please enter the number of shares in the Dividend Bank details field. |
|--|---|

- 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> 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.

Note for Non – Individual Shareholders and Custodians

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

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- (B) The voting period begins on Saturday, September 20, 2014 from 9.00 A.M. to 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- (i) The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 25th July 2014.
- (ii) Dr. Dilip Kumar Jain, Practising Company Secretary (FCS 3565, C.P.No.2382) of M/s. D.K. Jain & Co., Practicing Company Secretaries, 401-402, Silver Arch Plaza, Janjirwala Square, 20/1, New Palasia, Indore (M.P.) 452001, has been appointed as the Scrutinizer to conduct the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (iii) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company
- (iv) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.admanumfinance.com and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

DETAILS OF THE DIRECTORS & CEO SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

| Name of Directors | Mr. J.N. Choudhury | Mrs. Dolly Choudhury | Mr. D.P.Kori | CA Aseem Trivedi | CA Vishnu Gupta |
|---|---------------------|----------------------|---|---|--|
| Date of Birth | 03/11/1962 | 01/07/1971 | 18/03/1965 | 15/07/1971 | 01/02/1967 |
| Date of Appointment | 01/07/2002 | 31/07/2014 | 30/07/2005 | 01/04/2004 | 01/04/2004 |
| Expertise / Experience in specific functional areas | Finance & Marketing | Finance | Accounts & Taxation | Education, Accounts, Auditing and Finance | Accounts, Taxation, Auditing and Finance |
| Qualification | B. Sc., MIBM, MBA | B.Sc. MA., B. Ed. | M.Com. | CA | CA |
| No. & % of Equity Shares held | 100 | Nil | Nil | Nil | Nil |
| List of outside Company's Directorship held | Nil | Nil | 1. Nakhrali Dhani Hotels Pvt. Ltd. 2. Chameli Devi Flour Mills Pvt. Ltd. | Highbrow Mentor Learning Solution Pvt. Ltd. | Falodi Corporate Consultant Pvt. Ltd. |

| | | | | | |
|---|---|-----|--|---|---|
| Chairman / Member of the Committees of the BOD of the Company | Corporate Social Responsibility Committee | Nil | 1. Audit Committee 2. Stake Holder Relationship Committee. 3. Nomination and Remuneration Committee 4. Corporate Social Responsibility Committee. | 1. Audit Committee 2. Stake Holder Relationship Committee. 3. Nomination and Remuneration Committee | 1. Audit Committee 2. Stake Holder Relationship Committee. 3. Nomination and Remuneration Committee |
| Chairman / Member of the Committees of the BOD of other Companies in which he is Director | Nil | Nil | Nil | Nil | Nil |

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4:

This explanatory statement is provided though strictly not required as per section 102 of the Act. M/s Mahendra Badjatiya & Co., Chartered Accountants (ICAI Firm Registration No.001457C), Indore have been the Auditors of the Company since more than 5 years.

As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Companies Act, 2013 to comply with this requirement. In view of the above, M/s Mahendra Badjatiya & Co., Chartered Accountants, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 30th May, 2014 proposed the re-appointment of M/s Mahendra Badjatiya & Co., Chartered Accountants as the statutory auditors for a period of three years up to the conclusion of the 31st Annual General Meeting to be held in the calendar year 2017 and to hold office from the conclusion of this AGM (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution as set out at Item No. 4 for approval by the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are concerned or interested in any manner in the Resolution.

Item No. 5 & 10:

As per the provisions of section 149(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing

Agreement, which provides that the Company shall have atleast one Women Director in the Board. Therefore, the Board of Directors at their meeting held on 31st July, 2014 has appointed Mrs. Dolly Choudhury as an additional Director pursuant to the provisions of section 161 of the Companies Act, 2013 to hold the office of the Director till the date of this Annual General Meeting.

Mrs. Dolly Choudhury is B.Sc., M.A. and B. Ed and having about 10 years of experience in the field of finance. She has served the Company as a Dy. General Manager for about 2 years.

A notice has been received in writing from a member as required under section 160 along with the deposit of requisite amount proposing Mrs. Dolly Choudhury as a candidate for the office of Director. In the opinion of the Board, she fulfils the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as a Director. The Board recommends to pass necessary resolution as set out in Item No. 5 of the notice.

The Board of Directors at their meeting held on 31st July, 2014 has also appointed her as the Whole-time Director for a period of two years upon the recommendation of the Remuneration Committee of the Board.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No. 10 of the notice is commensurate with her high responsibilities, status and image of the Company. The Board recommends to pass necessary special resolution as set out in Item No. 10 of the notice.

Mrs. Dolly Choudhury, being appointee is considered as financially interested in the resolution to the extent of the remuneration as may be paid to her. Further, Mr. J.N. Choudhury, one of the Director being her relatives may also be deemed as concerned or interested otherwise in the resolutions. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Mrs. Dolly Choudhury do not hold any share in the Company.

Item No: 6 to 8

The Board of Directors of the Company comprises of six Directors out of which, three are Non-Executive Independent Directors of the Company.

CA Aseem Trivedi is a fellow member of the Institute of Chartered Accountant having more than 20 years experience and has joined the Board on 1st April, 2004 as an Independent Director and has served as Director of the Company for over 10 years. He is a Practicing Chartered Accountant and having expertisation in the education, accounts, auditing and finance matters. He does not hold any Equity shares in the Company.

Mr. D.P. Kori is Post Graduate in Commerce and having more than 15 years and joined the Board on 30th July, 2005 as an Independent Director. Mr. Kori is having thorough experience in the field of accounts, taxation for exceeding. He does not hold any Equity shares in the Company.

CA Vishnu Gupta is a fellow member of the Institute of Chartered Accountant having more than 20 years experience and has joined the Board on 1st April, 2004 as an Independent Director and has served as Director of the Company for over 10 years. He is a Practicing Chartered Accountant and having expertisation in the accounts, auditing, taxation and finance matters. He does not hold any Equity shares in the Company.

The detailed profile of Directorship and Committee position held by these three Directors in other Companies are included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

As per the provisions of section 149 of the Companies Act, 2013 which has come into force w.e.f. 1st April 2014, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and shall not be liable to retire by rotation. Therefore, it is proposed to appoint them as Independent Directors at the ensuing Annual General Meeting for a period of 5 years, upto 31st March, 2019.

All the above said three Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board the above said three Directors fulfills the conditions specified in the Act and the Rules made there under as the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

The Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from members for proposing the appointment of the above said Directors.

All the 'Independent Directors' have expertise in specific functional areas and are eminent personalities in their respective fields. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these three Directors as Independent Directors. Accordingly, the Board recommends the resolution as set out in the Item No. 6 to 8 as Ordinary Resolutions CA Aseem Trivedi, Mr. D.P. Kori and CA Vishnu Gupta, who are proposed appointees may be considered as concerned or interested financially in the Resolutions to the extent of the sitting fee as may be paid by the Company from time to time. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

Item No:9

Mr. J.N. Choudhury is B.Sc. MIBM and MBA and is a Whole-time Director since more than 20 years and his tenure shall be expired on 30th Sept. 2014 upon completion of 2 years of his appointment. He is having adequate experience in the finance and is acquainted with through knowledge of business. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 31st July, 2014 has re-appointed him for a further period of 2 years w.e.f. 1st Oct., 2014.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.9 of the notice is commensurate with his high responsibilities, status and image of the

Company. The Board recommends to pass necessary special resolution as set out in Item No.9 of the notice.

Mr. J.N. Choudhury, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be paid to him, further, Mrs. Dolly Choudhury, Director being his relatives may be deemed as concerned or interested otherwise in the resolutions. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Mr. J.N.Choudhury is also holding 100 equity shares of Rs. 10/- each of the Company.

Place: Indore

Date: 31.07.2014

AD-MANUM FINANCE LTD.

CIN:L52520MP1986PLC003405

REGISTERED OFFICE

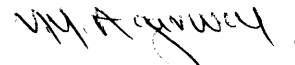
AGARWAL HOUSE,

GROUND FLOOR

5-YESHWANT COLONY

INDORE-452003 (MP)

For and on Behalf of the Board



Vinod Kumar Agarwal
Managing Director
(DIN-00136613)

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 28th Annual Report and Audited Accounts for the year ended on 31st March 2014.

1. FINANCIAL RESULTS:

The Company's Financial Performance for the year ended March 31st 2014 is summarized below:

| (Amount in `) | | |
|--|------------------|------------------|
| PARTICULARS | 2013-14 | 2012-13 |
| Profit before Depreciation, Interest & other adjustments | 180192986 | 255793311 |
| Less : Finance Cost | 86122646 | 114277347 |
| : Depreciation | 12147764 | 12024145 |
| Profit Before Tax | 81922576 | 129491819 |
| Less : Provision for current Income Tax | 28936312 | 45500000 |
| : Deferred Tax Provision Written Back | (8178072) | (2245433) |
| : Income Tax excess provision Written Back | (958528) | 412539 |
| : Provision for NPA | 11123513 | 3171994 |
| : Provision for Diminution in Securities | 0 | (1372) |
| Profit for the year | 50999351 | 82654091 |
| Add : Balance of Profit B/F From Previous Year | 49345546 | 41996898 |
| Amount available for appropriation | 100344897 | 124650989 |
| APPROPRIATIONS : | | |
| Proposed dividend @10% | 7500000 | 7500000 |
| Corporate Tax on proposed dividend | 1216688 | 1274625 |
| Transfer to NBFC Reserve | 10199870 | 16530818 |
| Transfer to General Reserve | 20000000 | 50000000 |
| Balance carried to Balance Sheet | 61428339 | 49345546 |
| TOTAL | 100344897 | 124650989 |

2. DIVIDEND

The Board of Directors recommends payment of dividend @ 10 % (Rs. One Per Equity Share and Previous year @10%) for the year ended on 31st March, 2014.

3. DIRECTORS

As per the provision the Companies Act, 2013 and Articles of Association of the Company, Mr. J. N. Choudhury, Whole Time Director and Mr. Vishnu Gupta, the Director of the Company retires by Rotation and being eligible, offer themselves for reappointment.

As per the requirement of Provision of the section, 149 of the Companies Act, 2013, Mrs. Dolly Choudhury is appointed as an additional Director w.e.f. 31st July, 2014 to hold the office of the Director till the date of the forthcoming annual general meeting and with the approval of the members of the company at forthcoming annual general meeting granted for appointment of Mrs. Dolly Choudhury, as Whole Time Director of the Company for a period of 2 years w.e.f. 31st July, 2014.

As per the Provision of the section, 149 of the Companies Act, 2013, your Directors are seeking appointment of Mr. Aseem Trivedi, Devi Prasad Kori, and Mr. Vishnu Prasad Gupta as independent Directors for five consecutive years for a term upto 31st March, 2019.

Except the above there is no change in the board of directors of the company.

4. COMPLIANCE OF RESERVE BANK OF INDIA GUIDELINES

The company is complying circulars and directions issued by the Reserve Bank of India from time to time.

5. PUBLIC DEPOSITS

The Company has neither invited nor accepted any deposits during the year and also complied with the requirements of Non-Banking Financial Companies, Reserve Bank Directives and the rules made there under.

6. DISCLOSURES AS PER TERMS OF PARAGRAPH 9BB OF NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 1998.

The disclosures as required under Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 are enclosed with the Balance Sheet.

7. PARTICULARS OF EMPLOYEES

Particulars of employees in terms of section 217 (2A) of the Companies Act.1956:-

| Name | Designation and nature of Duties | Age | Gross Annual Remuneration | Qualification | Years of Experience | Date of Commencement of Employment | Last Employment & Designation |
|-----------------|----------------------------------|-----|---------------------------|---------------|---------------------|------------------------------------|-------------------------------|
| Mr.V. K.Agarwal | MD & Key Managerial Person | 51 | 6308894 | B.Com. | 28 | 11.08.1992 | NIL |

8. PARTICULARS U/s. 217(i) (e) Of THE COMPANIES ACT, 1956

Since the Company does not carry on any industrial activity, therefore, the information required in accordance with the provisions of section 217 (1) (e) of the Companies Act, 1956 need not be furnished by the Company.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts the applicable accounting standards have been followed;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March 2014 and of the profit of the Company for the year ended on that date;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records on computer in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. The Directors have prepared the annual accounts of the Company on a 'going concern' basis.

10. CORPORATE GOVERNANCE

A separate report on Corporate Governance and a certificate from the Auditors of the Company regarding the compliance of conditions thereof as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange is annexed.

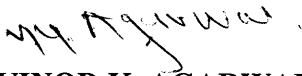
11. AUDITORS AND AUDITOR'S REPORT

M/s Mahendra Badjatya & Co, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting and eligible offer themselves for re-appointment. The Auditor's Report is self-explanatory hence there is no need of any comments.

12. ACKNOWLEDGEMENT

The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders. The Directors take the opportunity to express their sincere appreciation for the dedicated services of the Executives and staffs for their contribution to the overall performance of the Company.

Registered Office:
Ad-Manum Finance Limited
CIN- L52520MP1986PLC003405
"Agarwal House", Ground Floor,
5, Yeshwant Colony,
INDORE - 452 003 (M.P.)

By Order of the Board

VINOD K. AGARWAL
MANAGING DIRECTOR
DIN- 00136613

PLACE: INDORE For AD-MANUM FINANCE LIMITED
DATE: 31/07/2014

Director-In-Charge

CORPORATE GOVERNANCE REPORT

(As per by Clause 49 of the Listing Agreement of the Stock Exchange)

In accordance with Clause 49 of the Listing Agreement with BSE Limited (BSE) and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Ad-Manum Finance Limited is as under:

1. Company's philosophy on Corporate Governance:

The Company recognizes the ideals and importance of Corporate Governance and acknowledges its responsibilities towards all stakeholders including customers, employees, regulatory authorities and shareholders.

Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework, but is also guided by ethics.

2. BOARD OF DIRECTORS

a. Composition & Category of Directors

| Name of Directors | Designation | Category |
|--------------------------|---------------------|-----------------------------|
| Mr. Vinod Kumar Agarwal | Managing Director | Executive |
| Mr. J.N. Choudhury | Director-In-Charge | Executive |
| Mrs. Dolly Choudhury | Whole Time Director | Executive |
| Mr. Aseem Trivedi | Director | Independent & Non-Executive |
| Mr. Vishnu Gupta | Director | Independent & Non-Executive |
| Mr. Devi Prasad Kori | Director | Independent & Non-Executive |

All the independent Directors of the Company at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year give a declaration that they meet with the criteria of independence as provided under clause 49 of the listing agreement.

None of the above Directors is related inter-se.

None of the Directors holds the office in more than the permissible number of companies under the Companies Act, 2013

Brief Resume of Director being re-appointed, nature of his expertise in specific functional area and names of the Companies in which he holds the directorship and the membership of Committees of the Board are as under:

Mr. Aseem Trivedi is a Chartered Accountant and Independent and Non Executive Director of the Company. He has wide experience in the field of Accounts & Finance.

b. Attendance Record of Directors

| Name of Directors | No. of Board Meetings held | No. of Board Meetings Attended | Last AGM whether attended | Other Directorships | Committee Membership/ Chairman |
|-------------------------|----------------------------|--------------------------------|---------------------------|---------------------|--------------------------------|
| Mr. Vinod Kumar Agarwal | 9 | 8 | Yes | 5 | - |
| Mr. J.N. Choudhury | 9 | 9 | Yes | - | - |
| Mr. Aseem Trivedi | 9 | 4 | Yes | 1 | 3 |
| Mr. Vishnu Gupta | 9 | 5 | Yes | 1 | 3 |
| Mr. Devi Prasad Kori | 9 | 3 | No | 2 | 3 |

During the financial year 2013-2014 the Board of Directors met 9 times on 04.04.2013, 29.05.2013, 01.07.2013, 13.08.2013, 05.09.2013, 31.10.2013, 17.12.2013, 31.01.2014 and 13.03.2014.

3. AUDIT COMMITTEE

During the year there is no change in the constitution of Audit Committee.

- The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013, major of which are as follows:

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

- f. Disclosure of any related party transactions.
- g. Qualifications in the draft audit report.
- 5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 5A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public of rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- 6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- 7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 8. Discussion with internal auditors any significant findings and follow up there on.
- 9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- 10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, share holders (in case of nonpayment of declared dividends) and creditors.
- 12. To review the functioning of the whistle blower mechanism, in case the same is existing.
- 12A. Approval of appointment of CFO (Chief Financial Officer) after assessing the qualifications, experience & background, etc. of the candidate.
- 13. Carrying out any other function as in the terms of reference of the Audit Committee.

During the year, the Committee has met 4 times (29.05.2013, 13.08.2013, 31.10.2013 and 31.01.2014). The details composition and attendance of the members of the Audit Committee in the meetings are as follows:

| Name | Position | Meetings Held | Meetings Attended |
|-------------------|----------|---------------|-------------------|
| Mr. Aseem Trivedi | Chairman | 4 | 4 |

| | | | |
|------------------|--------|---|---|
| Mr. Vishnu Gupta | Member | 4 | 4 |
| Mr. D.P. Kori | Member | 4 | 4 |

All the members of Audit Committee are financially literate and have accounting or related financial management expertise. The Company Secretary is the secretary of the Committee.

4. STAKEHOLDER RELATIONSHIP COMMITTEE

- The Committee, inter alia, approves issue of duplicate share certificates and oversees and reviews all matters connected with securities transfers. The Committee also looks into redressal of shareholder's complaints like transfer of shares, non-receipt of balance sheet etc.
- The Board of Directors, to expedite the process of share transfers, has delegated the power of share transfer to the Registrar & Share Transfer Agent of the Company.
- The Committee oversees the performance of the Registrar & Share Transfer Agent of the Company.

| Name | Position | Meetings Held | Meetings Attended |
|-------------------|----------|---------------|-------------------|
| Mr. Aseem Trivedi | Chairman | 4 | 4 |
| Mr. Vishnu Gupta | Member | 4 | 4 |
| Mr. D.P. Kori | Member | 4 | 4 |

During the year total numbers of complaints received were 2 and replied to the satisfaction of shareholders. Outstanding complaints as on 31st March, 2014 were NIL.

5. NOMINATION AND REMUNERATION COMMITTEE

The Remuneration Committee does not met in the financial year 2013-14 there is no changes in the remuneration of the Directors.

Remuneration Committee comprises of 3 (Three) Independent and Non-Executive Directors namely, Mr. Aseem Trivedi (Chairman), Mr. Vishnu Gupta, Mr. D.P. Kori.

Attendance of each Member at the Remuneration Committee meeting held during the year:

| Name | Position | Designation |
|-------------------|----------|--|
| Mr. Aseem Trivedi | Chairman | Independent and Non-Executive Director |
| Mr. Vishnu Gupta | Member | Independent and Non-Executive Director |
| Mr. D.P. Kori | Member | Independent and Non-Executive Director |

The Broad terms of reference of Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration package(s) for Executive Director.

Details of the remuneration paid to the directors during the year under review are as under:

| Name of Directors | Amount | Period of appointment |
|---|--------------------|---|
| Mr. Vinod Kumar Agarwal (M.D.) - Remuneration and Perquisites - Rent paid | 6308894 1553534 | Appointed for 5 years w.e.f. 01.10.2012 |
| Mr. J.N. Choudhury (Director-in-Charge) - Remuneration and Perquisites | 1996597 | Re-appointed for 2-years w.e.f. 01.10.2012 |

6. GENERAL MEETINGS

| Year | Meetings held | Location | Date | Time | No. of Special Resolution passed |
|-------------|---------------------------------------|---|-------------|-------------|--|
| 2009-10 | Annual General Meeting | Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.) | 30.09.10 | 11.00 AM | Nil |
| 2010 | Extra-Ordinary General Meeting | "Agarwal House" 5, Yeshwant Colony Indore (MP) | 27.12.10 | 11.00 AM | 1 (One) |
| 2010-11 | Annual General Meeting | Hotel Radisson 12 Scheme No. 94C, Ring Road, Indore 452010 (M.P.) | 21.09.11 | 1.30 PM | One (Increased in Authorized Capital) |
| 2011-12 | Annual General Meeting | Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.) | 29.09.12 | 11.00 AM | One (Appointment of the relative of the Whole-Time-Director) |
| 2012-13 | Annual General Meeting | Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.) | 28.09.13 | 11.00 AM | 1(One) |

During the year ended on 31st March 2014, there has/ have been no resolution/s passed by the Company's shareholders through postal ballot. At the ensuing Annual General Meeting, there is no resolution proposed to be passed by postal ballot.

7. DISCLOSURES

- Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their

subsidiaries or relatives etc. that have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

- b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- c) The Company is following the Whistle Blowing Policy and affirmation that no personnel have been denied access to the Audit Committee.
- d) Details of compliance with mandatory requirement and adoption of the non mandatory requirement.

There is no instance of non-compliance by the Company and no penalties, strictures etc. imposed on the Company by the Stock Exchange, SEBI or any other statutory authority, on any matter related to capital markets, during the last three years.

8. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Industry Structure and developments:

Finance is one of the basic needs of the human being. The automobile industry during the recent past has been looking up the transport operators and average middle-income group are getting adequate financial support from private banks, financiers. This has resulted in tendency of procuring vehicle with easy repayment of installments. This has resulted in more demand for finance.

The Company is financing to the new & old vehicles for the purpose of middle/lower income group to provide adequate financial support.

Now a day's most of the vehicles are purchased through finance because of the lowest rate of interest and easy installments. Company is also secured in all respects under the hypothecation endorsement in R.C. Book at R.T.O.

Our system & procedure are so attracted in comparison with the other finance companies our main intention is to provide better facility and quick services to the customers as per their needs.

The Management of the Company is always ready to provide better customer services with the motivation of staff, reducing the cost of funds with effective use of funds and also due to best Management controlling system our NPA is negligible.

The Company is mainly financing to Old & New vehicles of HCVs, LCVs, MUVs, Cars & Three-wheelers too. Though there is a heavy competition in the vehicle finance due to major NBFCs, Private Banks & Nationalized Banks but we are still comfortable with our customer segments of various sectors, which are untouched by the others.

Your Company has also strengthened the marketing efforts regularly and presently has 26 marketing offices at Maharashtra, Gujarat, M.P. and Rajasthan.

Outlook

According to the Listing Agreement, a Company is obliged to present its future outlook in its Corporate Governance Report. Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments. The outlook for the coming year 2014-15 is good for commercial vehicle finance at this point in time. National Market demand is showing signs of improvement and we have the advantage of providing sufficient finance to our prospective customers.

Your Company is focusing on providing heavy commercial vehicle finance which will improve its leadership position in terms of Market Share. This will also help improve the profitability of the business.

Discussion

Your Company discusses the financial performance of the Company with respect to its operational performances.

Opportunities and Threats:

The Company's Management reveals that the second hand/new vehicle finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction and responses from these branches are also positive.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

Segment-wise performance:

The Company Operating in two segments i.e. wind mill Power Generation Segments and Finance segments, The details of performance are given under respective head in Balance Sheet.

Risk and Concern:

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA recognized by the Company, is only to the tune of Rs. 18869836/-.

Your Company will continue to adopt strategies to register significant increase in business volumes, and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

Internal Control Systems & their Adequacy

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

Constitution of Corporate Social Responsibility Committee

As per the requirement of the provisions of section 135 of Companies Act, 2014 Considering the work being done by the Company on Social front, the Company's Board has constituted a Corporate Social Responsibility Committee (CSR Committee). CSR is primarily responsible for formulating and monitoring the implementation of the framework of Corporate Social Responsibility, other policies under Business Responsibility Policy and to look into sustainability matters related to overall governance. Constitution of Corporate Social Responsibility Committee:

| S.No | Name of the Member | Position in Committee | Designation in Company |
|------|----------------------------|-----------------------|------------------------|
| 1 | Mr. Vinod Kumar Agarwal | Chairman | Managing Director |
| 2 | Mr. Jayanta Nath Choudhury | Member | Director-In-Charge |
| 3 | Mr. Devi Prasad Kori | Member | Director |

Human Resource Developments

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to update their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme(s) at its Head Office and other places, for face-to-face interaction of all branch personnel with head office personnel.

Stakeholder Relationship Committee

The board has Constituted Stakeholders Relationship Committee in accordance with the provision of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The terms of reference of Shareholder's/Investors Grievance (SIG) Committee were conferred on the Stakeholders Relationship Committee and consequently, the SIG Committee was dissolved.

Nomination and Remuneration Committee

The board has Constituted Nomination and Remuneration Committee in accordance with the provision of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The terms of reference of Remuneration Committee were conferred on the Nomination and Remuneration Committee and consequently, the Remuneration Committee was dissolved.

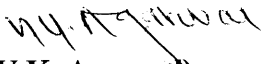
9. Code of Conduct

The Board of Directors has already adopted the Code of Ethics & Business Conduct for the Directors and Senior Management Personnel. This Code is a comprehensive code applicable to all Directors, Executive as well as Non-executive and members of the Senior Management.

The code has been circulated to all the members of the Board and Senior Management Personnel and they have affirmed compliance of the same. A declaration signed by the Managing Director & CEO in this regard is given below:

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Personnel of the Company, affirmation that have complied with the code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the financial year. The Company has displayed the code of conduct in their website.


(V.K. Agarwal)
Managing Director
DIN- 00136613

10. MEANS OF COMMUNICATION

The quarterly and half yearly financial results of the Company are, in compliance of Clause 41 of the Listing Agreement, published in the Free Press (English edition) and Choutha Sansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's Quarterly and Half yearly results in addition to being published in the newspapers are also provided on receipt of an individual request from the shareholders.

Results and Annual Reports of the Company are displayed on the Company's Website: admanumfinance.com.

The Annual Report is posted individually to all the members entitled to receive a copy of the same.

11. GENERAL SHAREHOLDER INFORMATION

| | | |
|--|---|--|
| Annual General Meeting Day, date, time & venue | : | Thursday, the 25 th day of September 2014 at 11.00 A.M. Hotel Surya 5/5 Nath Mandir Road, |
|--|---|--|

| | | |
|--|---|--|
| | | Indore – 452 001 (M.P.) |
| Financial Year | : | 31 st March 2013-2014 |
| Financial Calendar (Tentative) | | |
| Results for the 1 st Quarter | : | Last week July 2014 |
| Results for the 2 nd Quarter | : | Last week of October 2014 |
| Results for the 3 rd Quarter | : | Last week of January 2015 |
| Results for the 4 th Quarter | : | Last week of May 2015 |
| Date of Book closure | : | 22/09/2014 to 25/09/2014 (both days inclusive). |
| Dividend Payment Date (Tentative) | : | 26.09.2014 |
| Listing on Stock Exchanges | : | The Bombay Stock Exchange Ltd., Mumbai Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 |
| Stock Code | | |
| For BSE | : | 511359 |
| Demat ISIN Number | : | INE 556 D 01017 |

Market Price Data

| Month | The Stock Exchange, Mumbai (BSE) (Rs. Per share) | |
|-----------------|---|-------------------|
| | Month's High Price | Month's Low Price |
| April' 2013 | 40.10 | 28.00 |
| May' 2013 | 40.15 | 27.85 |
| June' 2013 | 36.00 | 29.85 |
| July' 2013 | 41.25 | 32.55 |
| August' 2013 | 45.45 | 41.15 |
| September' 2013 | 51.25 | 42.85 |
| October' 2013 | 43.25 | 35.20 |
| November' 2013 | 33.45 | 33.45 |
| December' 2013 | 35.10 | 31.70 |
| January' 2014 | 41.45 | 33.95 |
| February' 2014 | 32.30 | 32.30 |
| March' 2014 | 31.10 | 26.50 |

Data source from the website of the Stock Exchange, Mumbai.

Registrar and Transfer Agents

For Physical & D-mat Shares

: M/s Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore – 452 010 (M.P.)
Ph.: 91-731-2491298, 2551745
Fax: 91-731-4065798
E-mail: ankitind@sancharnet.in
ankit_4321@yahoo.com

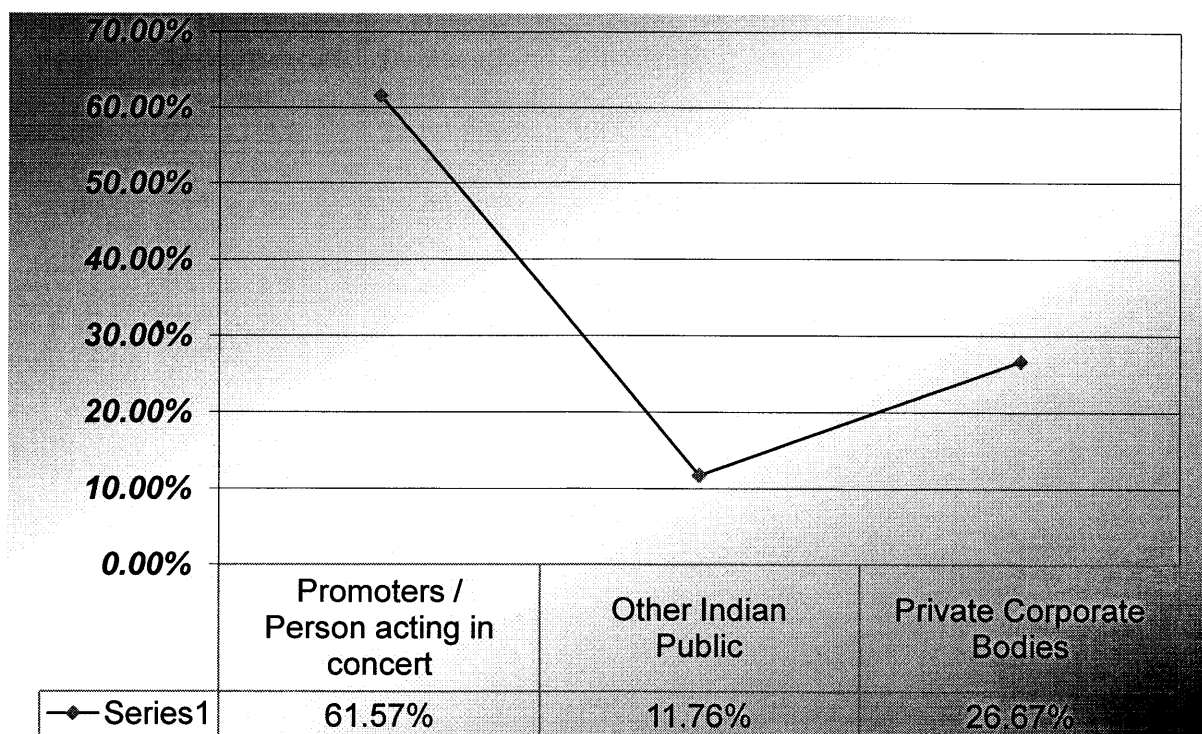
Share Transfer System

The shares lodged for transfer in physical form are processed and the share certificates returned after transfer within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

Distribution of shareholding as on 31/03/2014

| No. of shares | No. of Holders | % | No. of Shares | % |
|---------------|----------------|---------------|----------------|---------------|
| UPTO 1000 | 932 | 49.68 | 80864 | 1.08 |
| 1001- 2000 | 418 | 22.28 | 82673 | 1.10 |
| 2001- 3000 | 105 | 5.60 | 30677 | 0.41 |
| 3001- 4000 | 67 | 3.57 | 26417 | 0.35 |
| 4001- 5000 | 161 | 8.58 | 80209 | 1.07 |
| 5001- 10000 | 99 | 5.28 | 84597 | 1.13 |
| 10001- 20000 | 43 | 2.29 | 68642 | 0.92 |
| 20001 -30000 | 9 | 0.48 | 23465 | 0.31 |
| 30001-40000 | 6 | 0.32 | 22571 | 0.30 |
| 40001-50000 | 4 | 0.21 | 17876 | 0.24 |
| 50001-100000 | 13 | 0.69 | 93658 | 1.25 |
| 100000& Above | 19 | 1.01 | 6888351 | 91.84 |
| TOTAL | 1876 | 100.00 | 7500000 | 100.00 |

Shareholding pattern as on 31st March 2014: -



Dematerialization of Shares

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form.

The number of shares held in dematerialized and physical mode is as under:

| Particulars | No. of Shares | % of total capital issued |
|-------------------------------------|----------------|---------------------------|
| Held in Dematerialized form in NSDL | 6221005 | 82.94 |
| Held in Dematerialized form in CDSL | 1006238 | 13.42 |
| Physical | 272757 | 3.64 |
| Total | 7500000 | 100 |

Unclaimed Dividend

The dividend for the under noted years, if remaining unclaimed for seven years, will be statutorily transferred by the Company to the Investor Education and Protection fund (IEPF) in accordance with the schedule given below. Communication has been sent by the Company to the concerned Shareholders advising them to take appropriate steps to realize the same. Attention is drawn that the unclaimed dividend for the year 2006-07 is due for transfer to IEPF on 02nd November 2014.

Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.

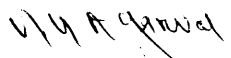
| Financial Year | Dividend Identification no. | Date of Declaration of Dividend | Total Dividend | Unclaimed dividend as on 31.03.2014 | | Due for transfer to IEPF |
|----------------|-----------------------------|---------------------------------|----------------|-------------------------------------|-------|--------------------------|
| 2006-07 | 21 st AGM | 28.09.2007 | 3000000 | 124771.70 | 4.159 | 02.11.2014 |
| 2007-08 | 22 nd AGM | 26.09.2008 | 3000000 | 141952.00 | 4.731 | 28.10.2015 |
| 2008-09 | 23 rd AGM | 29.09.2009 | 3000000 | 130573.00 | 4.352 | 04.11.2016 |
| 2009-10 | 24 th AGM | 30.09.2010 | 3000000 | 148946.00 | 4.965 | 26.10.2017 |
| 2010-11 | 25 th AGM | 21.09.2011 | 3912330 | 169013.00 | 4.320 | 20.10.2018 |
| 2011-12 | 26 th AGM | 29.09.2012 | 7500000 | 210491.00 | 2.806 | 28.10.2019 |
| 2012-13 | 27 th AGM | 28.09.2013 | 7500000 | 142280.00 | 1.897 | 02.11.2020 |

12. ADDRESS FOR CORRESPONDENCE

"Agarwal House", Ground Floor,
 5, Yeshwant Colony,
 Indore – 452 003 (M.P.)
 Ph.: 91-731-2538874, 2431709, 2539575
 Fax: 91-731-4030009
 E-mail: ho@admanumfinance.com
admanum_ho@rediffmail.com
 Web-Site: www.admanumfinance.com

Place: Indore
 Date: 31/07/2014

By order of the Board


 (Vinod K. Agarwal)
 Managing Director
 DIN-00136613

CEO AND CFO CERTIFICATION

To the Board of Directors of Ad-Manum Finance Ltd.

In compliance with Clause 49 (V) of the Listing Agreement with the Stock Exchange, we hereby certify that:

- a) We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2014 and to the best of our knowledge and belief :
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading and
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2013-14, which are fraudulent, illegal or violating of the Company's code of conduct except the fraud noticed and reported by the company.
- c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have not observed any deficiencies in the design or operations of internal control except the collusion of the employees and the resultant fraud noticed by the company.
- d) We have indicated to the auditors and the Audit Committee that there are :
 - (i) A fraud noticed by the company and the significant changes in the internal control system is reviewed.;
 - (ii) No significant changes in the accounting policies during the year ;
 - (iii) The company has noticed a fraud due to collusion of the employees of the company and the company has taken all due actions in the matter to prevent such event in future and also taken appropriate actions to strengthen internal control in the company.

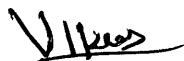
Place : Indore

Date : 31/07/2014

(J. N. Choudhury)
Director-In-Charge
DIN- 00136766

(Vinod K. Agarwal)
Managing Director
DIN- 00136613

For Admanum Finance Ltd.



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member of
Ad-Manum Finance Limited
INDORE (M.P.)

We have examined the compliance of condition of Corporate Governance by the Ad-Manum Finance Limited for the year ended on 31/03/2014 as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above-mentioned listing agreement.

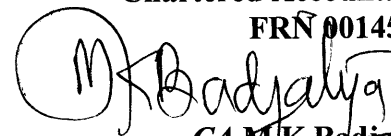
We state that generally no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the company.

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

Date: 31/07/2014
Place: Indore

For: Mahendra Badjatya & Co
Chartered Accountants

FRN 001457C



C/M/K Badjatya
Partner

M.NO. 070578

CODE OF CONDUCT – DECLARATION UNDER CLAUSE 49 (I) (D)

This is to certify that:

1. In pursuance of the provisions of Clause 49 (I) (D) of the Listing Agreement with Stock Exchange. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board in its meeting held on 19th August, 2008.
2. The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.
3. All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March, 2014.

For: Ad-Manum Finance Ltd.

Place : Indore
Date : 31/07/2014

Vinod K Agarwal
(Vinod K Agarwal)
Managing Director
DIN-00136613



CA M. K. Badjatya
B.Com., LLB (Hons), FCS, FCA

Mahendra Badjatya & Co.
Chartered Accountants

CA Nirdesh Badjatya
B.Com., ACA

Independent Auditor's Report

TO THE MEMBERS OF
AD-MANUM FINANCE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of AD-MANUM FINANCE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance & cash Flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the



purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with notes on accounts as per note 18 give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and
- b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date.
- c) In the case of 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, We give in the *Annexure* a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by section 227(3) of the Act, we report that:

In our opinion and to the best of our information and according to the explanation given to us, the said accounts subject to the provision of doubtful debt of ₹.11.98 Crores (previous year ₹.3.95 Crores) and there against made NPA provision of ₹.157.64 Lacs (Previous Year ₹.53.35 Lacs) as per prudential norms of RBI Act and rules made thereunder read with Note 18 gives the information required by the Companies Act, 1956 in the manner so required and gives true & fair view in conformity with the accounting principles generally accepted in India;



- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company on computer so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014. From being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

PLACE: INDORE
DATED: 30-05-2014

Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
FRN 001457C



M. Badjatya
CA M.K. BADJATYA
PARTNER
MNO 070578

ANNEXURE TO INDEPENDENT AUDITORS REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE:

1) **FIXED ASSETS:**

- a) The Company has maintained adequate records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has verified its fixed assets at the end of the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. We have been informed that no material discrepancies were noticed on such verification as compared to book records.
- c) The Company has not disposed of any substantial part of its fixed assets during the year so as to affect its going concern status.

2) **INVENTORY:**

As the Company is carrying on the business of loan finance, therefore, the requirement of clause 4 (ii) is not applicable to the Company.

3) **LOANS AND ADVANCES:**

During the year, the Company has granted/taken unsecured loans from company covered by Section 301 of the Companies Act, 1956 therefore the requirement of clause, 4(iii) (b), (c), (d), (f) and (g) of the said order are not applicable to the company.

4) **INTERNAL CONTROLS:**

In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. The services rendered subject to a fraud noticed by the Company, except this, we have not been informed of any major weakness in the internal control system of the Company.

5) **TRANSACTION WITH PARTIES UNDER SECTION 301 OF THE COMPANIES ACT, 1956:**

- a) According to the information and explanations given to us by the management, we are of the opinion that the transactions required to be entered under section 301 of the Companies Act 1956 have been so entered.



- b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Companies Act 1956 exceeding the value of Rupees Five Lacs or more in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6) **FIXED DEPOSITS:**

The Company has not accepted any deposits from the public to which the directives issued by Reserve Bank of India and the provisions of section 58A, 58AA and any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder apply.

7) **INTERNAL AUDIT:**

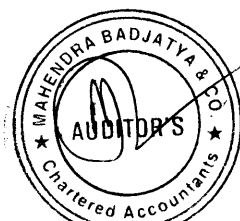
The Company has an Internal Audit system which is, in our opinion needs to be strengthened according to the nature of business and size of operations of the Company.

8) **COST AUDIT:**

The Company is carrying on the business of finance, hence no cost records are required to be maintained by the Company under section 209(1)(d) of the Companies Act, 1956.

9) **STATUTORY DUES:**

- a) According to the records of the Company and according to the information and explanations provided to us the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Investor Education and Protection Fund and any other statutory dues with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amount payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax and any other statutory dues were outstanding as at 31st March 2014 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us and as certified by the management there are dues of Income Tax which have not been deposited on account of dispute and the forum where the dispute is pending are given below:-



| S.No. | Statute | Demand in ₹.(Lacs) | Period of Dispute F.Y. | Forum |
|-------|------------|-----------------------|------------------------------|--------------|
| 01 | Income Tax | 11.07 | 2001-02 | ITAT, Indore |
| 02 | Income Tax | 282.28 | 2007-08 | CIT, Indore |
| 03 | Income Tax | 0.83 | 2008-09 | CIT, Indore |
| 04 | Income Tax | 56.15 | 2009-10 | CIT , Indore |
| 05 | Income Tax | 46.21 | 2009-10 | CIT , Indore |
| 06 | Income Tax | 29.38 | 2010-11 | CIT , Indore |

10) **POTENTIALLY SICK COMPANY:**

There are no accumulated losses as at 31st March, 2014. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

11) **REPAYMENT OF DUES:**

According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.

12) **LOANS AND ADVANCES GRANTED ON THE BASIS OF SECURITIES:**

According to the records of the Company and according to the information and explanations provided to us, the Company has not granted loans and advances on basis of security by way of pledge of shares, debentures & other securities.

13) **CHIT FUND / NIDHI / MUTUAL BENEFIT SOCIETY:**

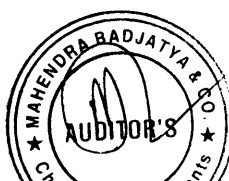
We are informed that the provisions of any special statute applicable to Chit Funds, Nidhi or Mutual Benefits Society do not apply to the Company.

14) **INVESTMENT:**

Company is not dealing in any shares and securities. All the investments of the Company are held by the Company in its own name and reasonable records have been maintained.

15) **GUARANTEES GIVEN:**

According to the information and explanations provided to us, the Company has not given any guarantee or corporate guarantee for loan taken by other from banks or financial institutions.



16) **TERM LOANS:**

The company has not taken any Term Loan during the year.

17) **SOURCES AND APPLICATION OF FUNDS:**

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for the purpose of long term investment and no long term funds have been used to finance short term assets (excludes permanent working capital).

18) **PREFERENTIAL ALLOTMENT:**

The Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.

19) **DEBENTURE:**

The Company has not issued any debenture during the year.

20) **PUBLIC ISSUE:**

The Company has not raised any money through a public issue during the year.

21) **FRAUD:**

According to the information's obtained by us and explanations given to us the company has detected fraud by its employees in collusion with borrowers at certain locations involving an amount of ₹ 60.21 Lacs. The investigations at the end of the company are in progress and the company has been able to recover an amount of ₹ 16.73 Lacs up to the date of the balance sheet and is hopeful to receive the balance amount within a stipulated time from the culprits. Though the FIR has been made at a location but since the company is pursuing the matter amicably with the related persons therefore no material progress in the legal actions has been noticed by us.

DATE: 30-05-2014
PLACE: INDORE

Statutory Auditors
FOR: **MAHENDRA BADJATYA & CO**
CHARTERED ACCOUNTANTS
FRN 001457C



CA M.K. BADJATYA
PARTNER
MNO 070578

AD-MANUM FINANCE LIMITED
BALANCE SHEET AS AT 31st March 2014

(Amount in ₹)

| Particulars | Note No. | 2013-14 | 2012-13 |
|---|----------|-------------------|-------------------|
| <u>I. EQUITY AND LIABILITIES</u> | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | "1" | 75000000 | 75000000 |
| (b) Reserves and Surplus | "2" | 368843240 | 326560577 |
| (2) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | "3" | 95241323 | 70921550 |
| (b) Deferred Tax Liabilities (Net) | | 3702469 | 11880541 |
| (3) Current Liabilities | | | |
| (a) Short-Term Borrowings | "4" | 535324462 | 725983718 |
| (b) Other Current Liabilities | "5" | 7065062 | 9251527 |
| (c) Short-Term Provisions | "6" | 9555021 | 14254524 |
| Total | | 1094731577 | 1233852437 |
| <u>II. ASSETS</u> | | | |
| (1) Non-Current Assets | | | |
| (a) Fixed Assets | "7" | 39526633 | 49954364 |
| (b) Non-Current Investments | "8" | 4627822 | 4654447 |
| (c) Long-Term Loans and Advances | "9" | 4018366 | 3284068 |
| (2) Current Assets | | | |
| (a) Trade Receivables | "10" | 879324300 | 1072062585 |
| (b) Cash and Cash Equivalents | "11" | 13634930 | 101893931 |
| (c) Short-Term Loans and Advances | "12" | 153599526 | 2003042 |
| Total | | 1094731577 | 1233852437 |

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON ACCOUNTS

"18"

For and on behalf of board

(J.N. CHOUDHURY)
Director-In-Charge & Chief Executive Officer

(D.P. Kori)
Director

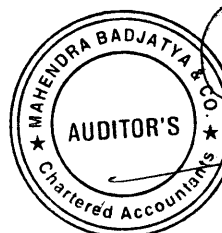
(CS. MOHD. RAEES SHEIKH)
Company Secretary

(VIKAS GUPTA)
Chief Financial Officer

PLACE : INDORE

DATE : 30 MAY 2014

As Per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
FRN 001457C



CA M.K. BADIATYA
PARTNER
MNO 070578

AD-MANUM FINANCE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2014

(Amount in ₹)

| Particulars | Note No. | 2013-14 | 2012-13 |
|--|----------|----------------------|----------------------|
| INCOME | | | |
| Revenue from operations | "13" | 253438538 | 330125158 |
| Other Income | "14" | 1731158 | 1402565 |
| Total | | 255169696 | 331527723 |
| Expenses | | | |
| Finance Costs | "15" | 86122646 | 114277347 |
| Employee Benefit Expenses | "16" | 33175235 | 29089435 |
| Depreciation and Amortization Expense | | 12147764 | 12024145 |
| Other Expenses | "17" | 41801475 | 46644977 |
| Total | | 173247120 | 202035904 |
| Profit before exceptional and extraordinary items and tax | | 81922576 | 129491819 |
| Exceptional Items - Income Tax Excess Provision Written Back | | 958528 | -412539 |
| Profit before extraordinary items and tax | | 82881104 | 129079280 |
| Extraordinary Items - Provision for NPA - Provision for Diminution in Securities | | 11123513 0 | 3171994 -1372 |
| Profit before tax | | 71757591 | 125908658 |
| Tax expense: (1) Current tax (2) Deferred tax provision written back | | 28936312 -8178072 | 45500000 -2245433 |
| Profit for the Year | | 50999351 | 82654091 |
| Earning per equity share: | | | |
| (1) Basic | | 6.80 | 11.02 |
| (2) Diluted | | 6.80 | 11.02 |

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON ACCOUNTS

"18"

For and on behalf of board

(J.N. CHOUDHURY)
 Director-In-Charge & Chief Executive Officer

(D.P. Kori)
 Director

(CS. MOHD. RAEES SHEIKH)
 Company Secretary

(VIKAS GUPTA)
 Chief Financial Officer

PLACE : INDORE
 DATE :

30 MAY. 2014 .

As Per our report of even date attached
 Statutory Auditors
 For: MAHENDRA BADJATYA & CO
 CHARTERED ACCOUNTANTS

FRN 0014570



CA M.K. BADJATYA
 PARTNER
 MNO 070578

AD-MANUM FINANCE LIMITED

NOTE - 1
SHARE CAPITAL

| Particulars | 2013-14 | | 2012-13 | |
|---|----------|-----------|----------|-----------|
| | Number | ₹ | Number | ₹ |
| <u>Authorised</u> Equity Shares of ₹10 each | 15000000 | 150000000 | 15000000 | 150000000 |
| <u>Issued</u> Equity Shares of ₹ 10 each | 7500000 | 75000000 | 7500000 | 75000000 |
| <u>Subscribed & Paid up</u> Equity Shares of ₹ 10 each fully paid | 7500000 | 75000000 | 7500000 | 75000000 |
| • Total | 7500000 | 75000000 | 7500000 | 75000000 |

Note:- The Company has only one class of Share i.e Equity Share. Each Equity Share is entitled for one vote.

ii) Reconciliation of Issued Share Capital.

| Particulars | 2013-14 | | 2012-13 | |
|---|---------|----------|---------|----------|
| | Number | ₹ | Number | ₹ |
| Shares outstanding at the beginning of the year | 7500000 | 75000000 | 7500000 | 75000000 |
| Shares Issued during the year | 0 | 0 | 0 | 0 |
| Shares bought back during the year | 0 | 0 | 0 | 0 |
| Shares outstanding at the end of the year | 7500000 | 75000000 | 7500000 | 75000000 |

iii) Details of shareholding more than 5% shares in the company.

| Name of Shareholder | 2013-14 | | 2012-13 | |
|---|--------------------|--------------|--------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Agarwal Coal Corporation (S) Pte. Ltd.* | 2770000 | 36.93 | 2770000 | 36.93 |
| Aereo Dealcomm Pvt. Ltd. | 1106250 | 14.75 | 1106250 | 14.75 |
| Vinod Kumar Agarwal | 726390 | 9.69 | 726390 | 9.69 |
| Apex Procon Pvt. Ltd. | 623750 | 8.32 | 623750 | 8.32 |
| Agarwal Fuel Corporation Pvt. Ltd. | 446050 | 5.95 | 446050 | 5.95 |

*Agarwal Coal Corporation (S) Pte. Ltd. is a Foreign Company based in Singapore.



AD-MANUM FINANCE LIMITED

NOTE - 2

Reserves and Surplus

| Particulars | (Amount in ₹) | |
|---|------------------|------------------|
| | 2013-14 | 2012-13 |
| a. Capital Reserves | | |
| Balance as per last year | 74000 | 74000 |
| b. Securities Premium Account | | |
| Balance as per Last Year | 90000000 | 90000000 |
| c. General Reserve | | |
| Balance as per last year | 135000000 | 85000000 |
| Add: Transferred From Profit & Loss A/c during the year | 20000000 | 50000000 |
| Closing Balance | 155000000 | 135000000 |
| d. NBFC Reserves | | |
| Balance as per last year | 52141031 | 35610213 |
| Add: Transferred From Profit & Loss A/c during the year | 10199870 | 16530818 |
| Closing Balance | 62340901 | 52141031 |
| e. Surplus in the statement of Profit and Loss | | |
| Balance as per Last financial statement | 49345546 | 41996898 |
| Add: Net Profit for the Year | 50999351 | 82654091 |
| Less: Appropriations | | |
| - Proposed Dividends | 7500000 | 7500000 |
| - Corporate Tax on Proposed Dividend | 1216688 | 1274625 |
| - Transfer to General Reserve | 20000000 | 50000000 |
| - Transfer to NBFC Reserves | 10199870 | 16530818 |
| Closing Balance | 61428339 | 49345546 |
| Total (a+b+c+d+e) | 368843240 | 326560577 |



AD-MANUM FINANCE LIMITED

NOTE - 3**Long-Term Borrowings**

(Amount in ₹)

| Particulars | 2013-14 | 2012-13 |
|---|-----------------|-----------------|
| Secured | | |
| Term loans | | |
| - From UCO Bank 3162751 | | |
| Less: Transferred to Current Maturities of Long-Term Debt (Note-5) 3162751 | 0 | 3162751 |
| (Secured by exclusive first charge on Wind Mill and extension of charge over entire current assets of the Company and the personal guarantee of a director) * | | |
| This is repayable by Financial Year 2014-2015 and carries an interest of respective rate on monthly rest basis. | | |
| Life Insurance Corporation | | |
| (Secured against the assignment of employer-employee policy) | 4883333 | 0 |
| | 4883333 | 3162751 |
| Unsecured | | |
| Intercompany Loans | 90357990 | 67758799 |
| | 90357990 | 67758799 |
| Total | 95241323 | 70921550 |

NOTE - 4**Short-Term Borrowings**

| Particulars | 2013-14 | 2012-13 |
|---|------------------|------------------|
| Secured | | |
| (a) Loans repayable on demand | | |
| (i) Cash credit loan | | |
| (Secured against Book debts, Hypothecation of vehicle against loan agreement and other current assets and personal guarantee of a director) | 535324462 | 720857043 |
| (ii) Loan against FDR's | 0 | 1608175 |
| | 535324462 | 722465218 |
| Unsecured | | |
| (a) Loans and advances from Related Parties | | |
| Loan from Managing Director | 0 | 3518500 |
| | 0 | 3518500 |
| Total | 535324462 | 725983718 |



AD-MANUM FINANCE LIMITED

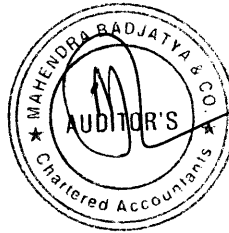
NOTE - 5
Other Current Liabilities

(Amount in ₹)

| Particulars | 2013-14 | 2012-13 |
|--|----------------|----------------|
| (a) Current Maturities of Long-Term Debt | 3162751 | 3400000 |
| (b) Unpaid Dividends | 1068027 | 1037238 |
| (c) Other Payables | | |
| Outstanding Liabilities For Expenses | | |
| - General | 1831604 | 707499 |
| - Statutory | 1002680 | 4106790 |
| Total | 7065062 | 9251527 |

NOTE - 6
Short Term Provisions

| Particulars | 2013-14 | 2012-13 |
|---------------------------------|----------------|-----------------|
| Current Income tax | 28936312 | 45500000 |
| Less : Advance Income Tax & TDS | 28097979 | 40020101 |
| Proposed Dividend | 7500000 | 7500000 |
| Corporate Tax On Dividend | 1216688 | 1274625 |
| Total | 9555021 | 14254524 |



AD-MANUM FINANCE LIMITED

NOTE-7

Fixed Assets

| S.no | Particulars | Gross Block | | | Accumulated Depreciation | | | Net Block | |
|------|--|-----------------------------|-----------|------------|-----------------------------|----------------------------------|----------------------|-----------------------------|-----------------------------|
| | | Balance as at 31 March 2013 | Additions | Deductions | Balance as at 31 March 2013 | Depreciation charge for the year | Deduction Adjustment | Balance as at 31 March 2014 | Balance as at 31 March 2013 |
| a | <u>Tangible Assets</u> | | | | | | | | |
| a) | Freehold Land | 1111000 | 0 | 0 | 0 | 0 | 0 | 1111000 | 1111000 |
| b) | Buildings | 445408 | 0 | 0 | 88008 | 7260 | 0 | 350140 | 357400 |
| c) | Plant and Equipment - Wind Mill & other | 98904717 | 3650 | 0 | 58853946 | 10222258 | 0 | 29832163 | 40050771 |
| d) | Furniture and Fixtures | 4939479 | 1245901 | 42075 | 2023174 | 349634 | 18772 | 3789269 | 2916305 |
| e) | Vehicles | 6583899 | 0 | 127500 | 2468349 | 619282 | 98666 | 3467434 | 4115550 |
| f) | Office equipment | 6683287 | 569590 | 175871 | 5279949 | 949330 | 128900 | 976627 | 1403338 |
| b | <u>Intangible Assets</u> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Current Year | 118667790 | 1819141 | 345446 | 120141485 | 12147764 | 246338 | 39526633 | 49954364 |
| | Previous Year | 118036381 | 877133 | 245724 | 118667790 | 12024145 | 131628 | 49954364 | 61215472 |



AD-MANUM FINANCE LIMITED

NOTE -8 Non-Current InvestmentI. QUOTED (Fully Paid up, At cost)

| PARTICULARS | FACE VALUE | 2013-14 NO OF SHARES/DEB | 2012-13 | 2013-14 (₹) | 2012-13 (₹) |
|---|---------------|-----------------------------|---------|----------------|----------------|
| (A) EQUITY SHARES | | | | | |
| UNDER PHYSICAL MODE | | | | | |
| Ambuja Zinc Ltd. | 10 | 200 | 200 | 1200 | 1200 |
| Amrut Industries Ltd. | 10 | 100 | 100 | 1000 | 1000 |
| Associated Pigment Ltd. | 10 | 200 | 200 | 4400 | 4400 |
| Bhiwani Synthetics Ltd. | 10 | 300 | 300 | 3000 | 3000 |
| Consolidated Fibers & Chemicals Ltd. | 10 | 400 | 400 | 4000 | 4000 |
| Dev Fastners Ltd. | 10 | 200 | 200 | 3200 | 3200 |
| Herdillia polymers Ltd. | 10 | 200 | 200 | 2100 | 2100 |
| Hindustan Development Corpn. Ltd. | 10 | 200 | 200 | 10800 | 10800 |
| IDL Industries Ltd. | 10 | 4 | 4 | 1300 | 1300 |
| Intron Ltd. | 10 | 100 | 100 | 600 | 600 |
| J.F.Laboratories Ltd. | 10 | 100 | 100 | 4800 | 4800 |
| J.K. Latelier Ltd. | 10 | 500 | 500 | 10000 | 10000 |
| Mafatlal Industries Ltd. | 100 | 4 | 4 | 13400 | 13400 |
| Mideast India Ltd. | 10 | 150 | 150 | 3000 | 3000 |
| Modern Threads (India) Ltd. | 10 | 111 | 111 | 3000 | 3000 |
| Monica Electronics Ltd. | 10 | 150 | 150 | 5850 | 5850 |
| Montari Industries Ltd. | 10 | 100 | 100 | 2500 | 2500 |
| Nucor Wires Ltd. | 10 | 100 | 100 | 2900 | 2900 |
| Prime Petro Products Ltd. | 10 | 200 | 200 | 2000 | 2000 |
| Premier Proteins Ltd. | 10 | 100 | 100 | 1200 | 1200 |
| Siel Finance Service Ltd. | 10 | 50 | 50 | 2800 | 2800 |
| sitapur Plywood Manufactures Ltd. | 10 | 600 | 600 | 3000 | 3000 |
| swill Ltd. | 10 | 100 | 100 | 3500 | 3500 |
| The West Coast Paper Mills Ltd. | 2 | 500 | 500 | 8274 | 8274 |
| Toshniwal Agro Chem. Ltd. | 10 | 100 | 100 | 1100 | 1100 |
| Tribhuvan Housing Ltd. | 10 | 1300 | 1300 | 13000 | 13000 |
| Videocon Industries Ltd. | 10 | 12 | 12 | 3476 | 3476 |
| UNDER D-MAT MODE | | | | | |
| Ambuja Cement Ltd. | 10 | 40 | 40 | 2500 | 2500 |
| Bhilwara Spinners Ltd. | 10 | 200 | 200 | 7790 | 7790 |
| Gujrat Borosil Ltd. | 5 | 200 | 200 | 3400 | 3400 |
| JBF Industries Ltd. | 10 | 100 | 100 | 12500 | 12500 |
| J.K.Cement Limited | 10 | 11000 | 11000 | 1628000 | 1628000 |
| Manglore Refinery & Petrochemicals Ltd. | 10 | 150 | 150 | 13772 | 13772 |
| Nath Pulp & Paper Mills Ltd. | 10 | 50 | 50 | 3700 | 3700 |
| National Organic Chem. Industries Ltd. | 10 | 260 | 260 | 32076 | 32076 |
| Reliance Capital Ltd. | 10 | 19 | 19 | 3900 | 3900 |
| Reliance Communication Ltd. | 5 | 390 | 390 | 1950 | 1950 |
| Reliance Industries Ltd. | 5 | 780 | 780 | 70399 | 70399 |
| Reliance Infrastructure Ltd. | 10 | 29 | 29 | 3900 | 3900 |
| Reliance Power Ltd. | 5 | 97 | 97 | 1950 | 1950 |
| Sagar Cements Ltd. | 10 | 100 | 100 | 2000 | 2000 |
| Uco Bank | 10 | 3200 | 3200 | 38400 | 38400 |
| Union Bank Of India. | 10 | 2291 | 2291 | 252010 | 252010 |
| Vippy Industries Limited | 10 | 0 | 2497 | 0 | 26625 |
| TOTAL (A) | | | | 2193647 | 2220272 |
| (B) MUTUAL FUND UNDER D-MAT MODE | | | | | |
| Kotak Global Emerging Market Fund | 10 | 50000 | 50000 | 500000 | 500000 |
| ICICI Prudential PMS | 10 | 150000 | 150000 | 1500000 | 1500000 |
| Reliance Natural Resources Fund | 10 | 48900 | 48900 | 500000 | 500000 |
| SBI Mutual Fund | 10 | 1000 | 1000 | 10000 | 10000 |
| TOTAL (B) | | | | 2510000 | 2510000 |
| (C) DEBENTURES/BONDS | | | | | |
| NON CONVERTIBLE DEBENTURES (Redeemable) | | | | | |
| 14% Hindustan Development Corporation Ltd. | 40 | 0 | 150 | 0 | 4500 |
| 12.5% JF Laboratories Ltd. | 35 | 0 | 60 | 0 | 1560 |
| 15% Core Healthcare Ltd. | 70 | 0 | 50 | 0 | 2800 |
| TOTAL (C) | | | | 0 | 8860 |
| GRAND TOTAL (A+B+C) | | | | 4703647 | 4739132 |
| Less : Provision for diminution in the value of Investments | | | | 75825 | 84685 |
| TOTAL ₹ | | | | 4627822 | 4654447 |
| Aggregate Cost Of Quoted Investment ₹ | | | | 4703647 | 4739132 |
| Aggregate Market Value Of Quoted Investment ₹ | | | | 7148548 | 6876572 |



MANUM FINANCE LIMITED

NOTE-9

Long-Term Loans and Advances

(Amount in ₹)

| Particulars | 2013-14 | 2012-13 |
|--|----------------|----------------|
| Unsecured, considered good | | |
| a. Security Deposits | | |
| Deposits With Govt. and Private Bodies | 907342 | 681842 |
| b. Other loans and advances | | |
| Compounding Fees to Coustom Department, Mumbai | 1000000 | 1000000 |
| Income Tax Under Protest | 2111024 | 1602226 |
| Total | 4018366 | 3284068 |

NOTE-10

Trade Receivables

| Particulars | 2013-14 | 2012-13 |
|---|------------------|-------------------|
| Overdue for more than Six Months | | |
| Secured, considered good | ---- | ---- |
| Unsecured, considered good | ---- | ---- |
| Doubtful debts | 119795618 | 39496671 |
| Less: Provision on doubtful debts (NPA) | 15764680 | 5334868 |
| | 104030938 | 34161803 |
| Others | | |
| Secured, considered good | 776289007 | 1032481158 |
| Less: Provision on Standard Assets | 3105156 | 2581203 |
| (Trade Receivables are secured against the hypothecation of Vehicles) | | |
| | 773183851 | 1029899955 |
| Wind Power Receivables | | |
| - More than 6 months | 2109511 | 4577933 |
| - Others | 0 | 3422894 |
| | 2109511 | 8000827 |
| Total | 879324300 | 1072062585 |

NOTE-11

Cash and Cash Equivalents

| Particulars | 2013-14 | 2012-13 |
|--|-----------------|------------------|
| a. Balances with banks | | |
| - In Unpaid Dividend A/c | 1068027 | 1037238 |
| - In Current Account with Scheduled Banks | 2595847 | 1540915 |
| In Fixed Deposit (Pledged against Overdraft) | | |
| - For more than 12 months | 615249 | 3705189 |
| - For less than 12 months | | 80000000 |
| In Fixed deposit free from encumbrances | | |
| - HDFC Bank Ltd. | 0 | 54401 |
| b. Cash in hand | 9355807 | 15556188 |
| Total | 13634930 | 101893931 |



AD-MANUM FINANCE LIMITED

NOTE-12

Short-term Loans and Advances

(Amount in ₹)

| Particulars | 2013-14 | 2012-13 |
|-----------------------------------|------------------|----------------|
| <u>Unsecured, considered good</u> | | |
| Advance to Staff & Others | 2955765 | 1853042 |
| Intercompany Loans | 150643761 | 150000 |
| Total | 153599526 | 2003042 |

NOTE-13

Revenue From Operation

| Particulars | 2013-14 | 2012-13 |
|---------------------------------------|------------------|------------------|
| Income from Finance Activities | | |
| - Interest (Net) | 234669773 | 314475747 |
| - Other financial services | 5563211 | 988808 |
| Income From Wind Mill | | |
| - Wind power sale | 13205554 | 14660603 |
| Total | 253438538 | 330125158 |

NOTE-14

Other Income

| Particulars | 2013-14 | 2012-13 |
|-------------------------------------|----------------|----------------|
| Dividend Income | 137307 | 91822 |
| Interest on Fixed Deposit | 496916 | 242633 |
| Profit on sale of Assets | 23522 | 0 |
| Surrender Value of Keyman Insurance | 1073413 | 1068110 |
| Total | 1731158 | 1402565 |

NOTE-15

Finance Costs

| Particulars | 2013-14 | 2012-13 |
|-----------------------------------|-----------------|------------------|
| i) Interest Expenses | | |
| - To Bank on Term Loan | 745563 | 1095096 |
| - To Bank on Working Capital Loan | 69119069 | 86064226 |
| - To Others (Intercompany Loans) | 11425410 | 21764591 |
| ii) Other Borrowing Cost | | |
| - Bank Charges | 4832604 | 5353434 |
| Total | 86122646 | 114277347 |



AD-MANUM FINANCE LIMITED

NOTE-16

Employee Benefit Expenses

(Amount in ₹)

| Particulars | 2013-14 | 2012-13 |
|------------------------------------|-----------------|-----------------|
| (a) Salaries, Bonus and incentives | | |
| - Director (P) | 8305491 | 9487998 |
| - Others | 21929806 | 17880584 |
| (b) Contributions to - | | |
| - Provident fund, ESIC , Gratuity | 2777415 | 1568531 |
| (c) Staff welfare expenses | 162523 | 152322 |
| Total | 33175235 | 29089435 |

NOTE-17

Other Expenses

| Particulars | 2013-14 | 2012-13 |
|---|-----------------|-----------------|
| Brokerage & Commission | 4722701 | 9827154 |
| Bad Debts Written off | 1937001 | 6247741 |
| Donation | 3202100 | 4652100 |
| Legal & Professional Charges | 1851611 | 5100515 |
| Rent | 3601213 | 3675835 |
| Retainership | 5144150 | 2516521 |
| Conveyance | 2032845 | 1893781 |
| Repairs & Maintenance (Others) | 2337855 | 1721101 |
| Keyman Insurance | 1035355 | 1108940 |
| Insurance | 403088 | 371995 |
| Audit fee | | |
| - Statutory Audit Fee | 225000 | |
| - Tax Audit Fee | 50000 | |
| - Certification & Other Charges | 190732 | |
| Rates & Taxes | 465732 | 494946 |
| Repair & Maintenance (Vehicle) | 231370 | 93535 |
| Loss on sale of Assets | 59225 | 92155 |
| LIC of India Premium A/c(Employer-Employee) | 59729 | 57196 |
| Miscellaneous Expenses | 4852960 | 0 |
| Total | 41801475 | 46644977 |



NOTE - 18

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

(A) SIGNIFICANT ACCOUNTING POLICIES: BASIS FOR PREPARATION OF ACCOUNTS:

The financial Statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles, Accounting Standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof along with the applicable guidelines issued by Reserve Bank of India ("RBI").

USE OF ESTIMATES

The preparation of financial statement requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities as of the date of financial statements and the reported income and expenses during the reporting period. Management believes that estimates used in preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

REVENUE RECOGNITION:

- (a) Income from Loan transactions is accounted for by applying the interest rate implicit in such contract on IRR basis. The interest is not recognized as income on ascertained NPA as per RBI norms.
- (b) Dividend income is recognized as Income on receipt basis.
- (c) In view of uncertainty of regular payment of installments by the Loan debtors, the penal interest, and regular payment rebates etc. are accounted for on Cash basis and adjusted in interest account.
- (d) Brokerage & Commission on finance is accounted for as per the terms of agreement with Brokers.

FIXED ASSETS:

Fixed assets are capitalized at Cost inclusive of expenses on acquisition.

DEPRECIATION:

Depreciation on fixed assets is provided on straight line method as per the rates prescribed in schedule XIV to the Companies Act, 1956 according to the period of use.

RECOGNITION OF NPA:

Non performing Assets (NPA) are recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.

INVESTMENTS:

Investments are stated at cost plus expenses.



TRADE RECEIVABLES:

The Outstandings for more than six months are shown in case where the installments are overdue and outstanding for more than six months.

DEFERRED TAX:

As per the AS - 22 issued by the Institute of Chartered Accountants Of India the deferred Tax Liability/Assets is accounted for in respect of Timing differences.

RETIREMENT BENEFITS:

The company has not calculated the liability on account of retirement Benefits as per AS-15. However the same are treated in the books as under:-

- (a) Retirement benefits in the form of Provident Fund & Other Fund are charged to the Profit and Loss account of the year when contributions to the respective Funds are due.
- (b) Gratuity Liability under the Payment of Gratuity Act, is charged to the Profit and Loss Account of the year when contributions to the LIC Group Gratuity Funds are due
- (c) The liability on account of encashment of leave to employees is provided on estimated basis.

(B) NOTES ON ACCOUNTS

1. The Company is contingently liable in respect:-

| | Current year ₹ In Lacs | Previous Year ₹ In Lacs |
|--|---------------------------|----------------------------|
| a) Disputed demand of Income Tax not provided For: | 425.92 | 56.15 |
| b) Disputed demand of Custom related to F.Y.1996-97 Fully paid but not provided for. | 10.00 | 10.00 |
2. In accordance with AS-13 the long term investments held by the company are to be carried at cost. All the investments of the Company have been considered by the management to be of long-term nature.
3. The company has identified doubtful debt of ₹ 11.98 Crores (Pr.yr. ₹ 3.95 Crore) and there against made NPA Provision of ₹ 157.64 Lacs (Pr. Yr. ₹ 53.35 Lacs) as per prudential norms of RBI Act and rules, including fraud-covered NPA amounting to ₹ 60.21 Lacs.
4. During the year the Company has continued taking Corporate Guarantees from Agarwal Coal Corporation Pvt. Ltd. and Agarwal Transport Corporation Pvt. Ltd. for Rs. 100 Crores (Pr. Yr. ₹100 Crores), each, which stand withdrawn as at 31st March, 2014, in pursuant to compliance with Section 185(1) of the Companies Act, 2013.



5. **Earning Per Share:**

| Particulars | 2013-14 (₹) | 2012-13 (₹) |
|--|-------------|-------------|
| Profit after Tax | 50999351 | 82654091 |
| No. of equity shares outstanding | 7500000 | 7500000 |
| No. of equity shares as per time weighted average | 7500000 | 7500000 |
| Basic Earning Per Share on weighted average no.of shares | 6.80 | 11.02 |
| Diluted Earning per Share | 6.80 | 11.02 |

6. **The accumulated Deferred Tax Asset/Liability comprise of the following:**

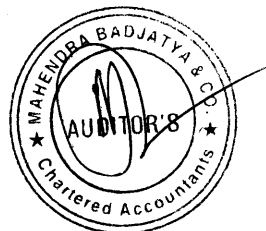
| Deferred Tax Provision | 2013-14 (₹) | 2012-13 (₹) |
|---|-----------------|-----------------|
| a. Timing difference in Tax effect of depreciation on fixed assets as per Income Tax & Financial books. | 9824788 | 13693863 |
| b. Less: Deferred tax Assets Tax effect of provision for NPA | 6122318 | 1813322 |
| c. Net deferred tax liability (a)-(b) | 3702469 | 11880541 |
| d. Already provided in previous years | 11880541 | 14125974 |
| Deferred tax Assets written back (c) -(d) | -8178072 | -2245433 |

7. **Auditor's Remuneration:**

| Particulars | 2013-14 (₹) | 2012-13 (₹) |
|----------------------------------|---------------|---------------|
| a. Audit Fees | 225000 | 200000 |
| b. Tax Audit Fees | 50000 | 25000 |
| c. Certification & other charges | 190732 | 269946 |
| TOTAL | 465732 | 494946 |

8. **Segment Reporting:**

Based on the accounting principles given in AS - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the size of operation of wind power segment does not come under Reportable segment. Accordingly the company has no reportable segment other than finance.



9. RELATED PARTY DISCLOSURE AS PER ACCOUNTING STANDARD - 18:

a) Key Management Personnel:

| |
|---|
| 1. Mr.Vinod Kumar Agarwal – Managing Director |
| 2. Mr. JN Choudhury –Director-In-Charge |

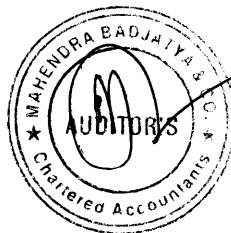
b) Relative(s) of Key Management Personnel:

| |
|--|
| 1. Smt. Neena Devi Agarwal – Wife of M.D. |
| 2. Tapan Agarwal – Son of M.D. |
| 3. Smt. Dolly Choudhury – Wife of Director-in-Charge |
| 4. Devraj Agarwal – brother of M.D. |

c) Associates:

| |
|--|
| 1. Agarwal Coal Corporation Pvt. Ltd. |
| 2. Agarwal Transport Corporation Pvt. Ltd. |
| 3. Agarwal Coal Corporation (S) Pte. Ltd. |
| 4. Available Finance Ltd. |

- d) The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.



e) Particulars of transaction and balances with related parties: -
(Amount in ₹)

| NAME OF THE PARTY | RELATION SHIP | NATURE OF TRANSACTION | VOLUME OF TRANSAC—TION | AMOUNT O/S | AMOUNT W/O |
|---|-----------------------------|-------------------------------------|------------------------|-------------|------------|
| 1) V.K. AGARWAL | M.D | REMUNERATION & PERQUISITES | 6308894 | NIL | NIL |
| | | RENT PAID | 1553534 | NIL | NIL |
| | | UNSECURED LOAN REPAID | 3496715 | | |
| | | INTEREST ACCRUED (FY 13-14) | 396715 | NIL | NIL |
| | | INTEREST PAID(FY 12-13) | 418500 | | |
| | | SURRENDER VALUE OF KEYMAN INSURANCE | 1073413 | NIL | NIL |
| 2) NEENA AGARWAL | WIFE OF M.D | RENT PAID | 487416 | NIL | NIL |
| 3) TAPAN AGARWAL | SON OF M.D. | HOUSE RENT | 992188 | NIL | NIL |
| 4) J.N. CHOUDHURY | DIRECTOR-IN-CHARGE | REMUNERATION & PERQUISITES | 1996597 | NIL | NIL |
| 6) DOLLY CHOUDHURY | WIFE OF DIRECTOR-IN- CHARGE | SALARY | 540000 | NIL | NIL |
| 6) AGARWAL COAL CORPORATION PVT.LTD. | ASSOCIATE | CORPORATE GUARANTEE TAKEN* | 100 CRORE | NIL | NIL |
| 7) AGARWAL TRANSPORT CORPORATION PVT.LTD. | ASSOCIATE | CORPORATE GUARANTEE TAKEN* | 100 CRORE | NIL | NIL |
| 8) AGARWAL COAL CORPORATION (S) PTE.LTD. | ASSOCIATE | DIVIDEND | 2770000 | NIL | NIL |
| 9)AVAILABLE FINANCE LTD. | ASSOCIATE | UNSECURED LOAN TAKEN | 8.04 CRORES | | |
| | | LOAN GIVEN | 9.84 CRORES | 9.84 CRORES | NIL |
| | | LOAN REPAID | 8.04 CRORES | | |
| | | INTEREST TO BE RECEIVED | 0.25 CRORE | 0.23 CRORE | NIL |
| 10) Devraj Agarwal | Brother of MD | COMMISSION | 523460 | NIL | NIL |

* In pursuant to the introduction of Section 185(1) of the Companies Act, 2013, the Corporate Guarantees extended have been withdrawn for compliance with the said section.



10. There are no dues payable to small scale undertaking in view of the business of the nature of the company.
11. Additional Information as required under Part II (VIII) of Revised Schedule VI of the Companies Act, 1956 in respect of foreign exchange earnings and outgo etc. are - Remittance of Dividend (USD Equivalent 63728.34) ₹ 2770000.
12. As per AS-3 the cash flow statement is enclosed herewith.
13. Disclosure in the Balance Sheet under Non-Banking Financial Company as required by RBI as per their Circular RBI/2008-09116 DNBS(PD).CC.No.125/03.05.002/2008-2009, Guidelines for NBFC-ND-SI as regards capital adequacy, liquidity and disclosure norms is enclosed as per statement-"A".
14. Figures related to previous year regrouped/rearranged wherever necessary.
15. The figures have been rounded off to the nearest multiple of a rupee.

As per our report of even date attached

Statutory Auditors

For: Mahendra Badjatya & Co

Chartered Accountants

FRN 001457C

Place: Indore

Date:

30 MAY 2014

(J.N. Choudhury)
Director-In-Charge
& Chief Executive Officer

(D.P. Kori)
Director

(Vikas Gupta)
CFO

(CS M.R.Sheikh)
Company Secretary

MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
Partner
MNO 070578

STATEMENT - "A"

1. Capital Risk Adequacy Ratio:

| | Items | F.Y.2013-14 | F.Y.2012-13 |
|------|----------------------------|-------------|-------------|
| i) | CRAR (%) | 42.96% | 35.88% |
| ii) | CRAR - Tier I Capital (%) | 42.96% | 35.88% |
| iii) | CRAR - Tier II Capital (%) | NIL | NIL |

2. Exposure to Real Estate Sector:

| a) | | Direct Exposure | F.Y.2013-14 | F.Y.2012-13 |
|----|------|---|-------------|-------------|
| | i) | Residential Mortgages- Lending secured by mortgages on residential Property that is or will be occupied by the borrower or that is rented;(Individual housing loans up to Rs.15 lacks may be shown separately) | NIL | NIL |
| | ii) | Commercial Real Estate- Lending secured by mortgage on commercial real estates(office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits; | NIL | NIL |
| | iii) | Investments in Mortgage Baked Securities (MBS) and other securitized exposures- a) Residential b) B) Commercial Real Estate | NIL NIL | NIL NIL |
| b) | | Indirect Exposure | | |
| | | Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs). | NIL | NIL |

3. Asset Liability Management

Maturity pattern of certain items of assets and liabilities:(₹ in Crores)

| Liabilities: | 1 day to 30/31 days (one month) | Over one month to 2 months | Over 2 months upto 3 months | Over 3 months to 6 months | Over 6 months to 1 year | Over 1 year to 3 years | Over 3 years to 5 years | Over 5 years | Total |
|-----------------------|---------------------------------|----------------------------|-----------------------------|---------------------------|-------------------------|------------------------|-------------------------|--------------|-------|
| Borrowings from banks | -- | -- | -- | -- | 53.85 | 0.00 | -- | -- | 53.85 |
| Market Borrowings | -- | -- | -- | -- | 9.52 | -- | -- | -- | 9.52 |
| Assets: | | | | | | | | | |
| Advances | 0.12 | 0.17 | 0.30 | 0.34 | 2.07 | 62.12 | 22.81 | - | 87.93 |
| Investments | -- | -- | -- | -- | -- | 0.46 | -- | -- | 0.46 |



AD-MANUM FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2014

| PARTICULARS | 2013-14 (₹) | 2012-13 (₹) |
|---|----------------|----------------|
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before Income Tax & Extraordinary Items | 81922576 | 129491819 |
| Add : Adjustment for : | | |
| Depreciation | 12147764 | 12024145 |
| Loss/Profit(Net) on Sale of Fixed Assets | 36207 | 57196 |
| Profit/Loss on sale of Investment | 8621 | (150926) |
| Interest Paid | 86122646 | 114277347 |
| Operating Profit before Working Capital Changes | 180237814 | 255699581 |
| Add : Adjustment for : | | |
| Trade and Other Receivables | 40407504 | 69388902 |
| Trade Payable | (6885969) | 5680111 |
| Deferred Tax Liability written back | (8178072) | (2245433) |
| Income Tax (Including Deferred Tax) | (20758240) | (43255939) |
| Proposed Dividend (Including Corporate Dividend Tax) | (8716688) | (8774625) |
| Provision for NPA | (11123513) | (3171994) |
| Diminution in value of securities | 0 | 1372 |
| Cash Generated from Operations Before Prior Period & Extra Ordinary Items | 164982836 | 273321975 |
| Earlier Year Tax adjustment | 958528 | (412539) |
| Net Cash Inflow/(outflow) from Operating Activities [A] | 165941364 | 272909436 |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Investment | 0 | (25000000) |
| Sale of Investment | 18004 | 25000000 |
| Profit on sale of Investment | 0 | 150926 |
| Purchase of Fixed Assets | (1819141) | (877133) |
| Sale of Fixed Assets | 62900 | 56900 |
| Net Cash Inflow/(outflow) from Investing Activities [B] | (1738237) | (669307) |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Receipt of Loan | (166339483) | (72821072) |
| Interest Paid | (86122646) | (114277347) |
| Net Cash Inflow/(outflow) from Financing Activities [C] | (252462129) | (187098419) |
| Net Increase in Cash & Cash Equivalents (A+B+C) | (88259001) | 85141710 |
| Cash & Cash Equivalents at the Beginning of the Year | 101893931 | 16752221 |
| Cash & Cash Equivalents at the Close of the Year | 13634930 | 101893931 |

For and on behalf of board

(J.N. CHOUDHURY)
Director-In-Charge & Chief Executive Officer

(D.P. Kori)
Director

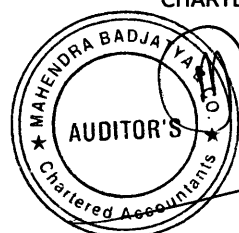
(CS. MOHD. RAEES SHEIKH)
Company Secretary

(VIKAS GUPTA)
Chief Financial Officer

PLACE : INDORE
DATE :

30 MAY 2014

As Per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
FRN 001457C



CA M.K. BADJATYA
PARTNER
MNO 070578

AD-MANUM FINANCE LIMITED

Annexure A as per Para (6) of Director's Report.
Schedule to the Balance Sheet of a Non-Banking Financial Company
(As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

| Particulars | (Rs. in lakhs) | |
|--|---------------------|----------------|
| Liabilities side : | | |
| (1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid: | Amount out-standing | Amount overdue |
| (a) Debentures : Secured | N.A. | N.A. |
| : Unsecured | | |
| (other than falling within the meaning of public deposits*) | | |
| (b) Deferred Credits | N.A. | N.A. |
| (c) Term Loans | 31.62 | |
| (d) Inter-corporate loans and borrowing | 903.58 | |
| (e) Commercial Paper | | |
| (f) Public Deposits* | | |
| (g) Other Loans (specify nature) | 5402.08 | |
| Please see Note 1 below | | |
| (2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): | | |
| (a) In the form of Unsecured debentures | | |
| (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | ----- NIL ----- | |
| (c) Other public deposits | | |
| Please see Note 1 below | | |
| Assets side : | | |
| | Amount outstanding | |
| (3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : | | |
| (a) Secured | | NIL |
| (b) Unsecured | | 1535.99 |

**(4) Break up of Leased Assets and stock on hire and hypothecation
loans counting towards EL/HP activities**

(i) Lease assets including lease rentals under sundry debtors :

| | |
|---------------------|-----|
| (a) Financial lease | NIL |
| (b) Operating lease | NIL |

(ii) Stock on hire including hire charges under sundry debtors:

| | |
|------------------------|-----|
| (a) Assets on hire | NIL |
| (b) Repossessed Assets | NIL |

(iii) Hypothecation loans counting towards EL/HP activities

| | |
|--|---------|
| (a) Loans where assets have been repossessed | NIL |
| (b) Loans other than (a) above | 8772.15 |

(5) Break-up of Investments :

Current Investments :

1. Quoted :

| | | |
|-----------------------------|----------------|-----|
| (i) Shares : | (a) Equity | NIL |
| | (b) Preference | NIL |
| (ii) Debentures and Bonds | | NIL |
| (iii) Units of mutual funds | | NIL |
| (iv) Government Securities | | NIL |
| (v) Others (please specify) | | NIL |

2. Unquoted :

| | | |
|-----------------------------|----------------|-----|
| (i) Shares : | (a) Equity | NIL |
| | (b) Preference | NIL |
| (ii) Debentures and Bonds | | NIL |
| (iii) Units of mutual funds | | NIL |
| (iv) Government Securities | | NIL |
| (v) Others (Please specify) | | NIL |

Long Term investments :

1. Quoted :

| | | |
|-----------------------------|----------------|-------|
| (i) Share : | (a) Equity | 21.94 |
| | (b) Preference | NIL |
| (ii) Debentures and Bonds | | NIL |
| (iii) Units of mutual funds | | 25.10 |
| (iv) Government Securities | | NIL |
| (v) Others (Please specify) | | NIL |

2. Unquoted :

| | | |
|-----------------------------|----------------|-----|
| (i) Shares : | (a) Equity | NIL |
| | (b) Preference | NIL |
| (ii) Debentures and Bonds | | NIL |
| (iii) Units of mutual funds | | NIL |
| (iv) Government Securities | | NIL |
| (v) Others (Please specify) | | NIL |

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

| Category | Secured | Amount net of provisions Unsecured | Total |
|---------------------------------|---------|---------------------------------------|-------|
| 1. Related Parties : | | | |
| (a) Subsidiaries | | | NIL |
| (b) Companies in the same group | | | NIL |
| (c) Other related parties | | | NIL |
| 2. Other than related parties | | | NIL |
| <hr/> | | | |
| | Total | | |

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

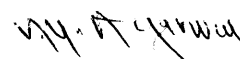
| Category | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) |
|---------------------------------|---|-----------------------------------|
| 1. Related Parties | | |
| (a) Subsidiaries | | |
| (b) Companies in the same group | | |
| (c) Other related parties | | |
| 2. Other than related parties | | |
| Total | | |

** As per Accounting Standard of ICAI (Please see Note 3)

(8) Other information

| Particulars | Amount |
|---|---------|
| (i) Gross Non-Performing Assets | |
| (a) Related parties | NIL |
| (b) Other than related parties | 1197.96 |
| (ii) Net Non-Performing Assets | |
| (a) Related parties | NIL |
| (b) Other than related parties | 1040.31 |
| (iii) Assets acquired in satisfaction of debt | NIL |
| (iv) Gross Standard Assets | |
| (a) Related parties | NIL |
| (b) Other than related parties | 7762.89 |
| (v) Provision on Standard Assets | |
| (a) Related parties | NIL |
| (b) Other than related parties | 31.05 |

For and behalf of the Board


(Vinod K. Agarwal)

Managing Director

DIN-00136613

Place : INDORE

Date : 31/07/2014

Form No. MGT-11**Proxy form**

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

AD-MANUM FINANCE LIMITED**CIN: L52520MP1986PLC003405****Agarwal House Ground Floor 5, Yeshwant Colony Indore- 452003**

Tel:0731-2548851, 2538874, 2431409, 2539575 Fax: +91-731-4030009, 4040805

Website: www.admanumfinance.com, Email: admanum_ho@rediffmail.com.,
ho@admanumfinance.com

| | |
|-----------------------|--|
| Name of the Member(s) | |
| Registered Address | |
| Email Id | |
| Folio No/ Client ID | |
| DP ID | |

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

1. Name: Address:
E-mail Id: Signature..... or failing him / her
2. Name: Address:
E-mail Id: Signature..... or failing him / her
3. Name: Address:
E-mail Id: Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held on Thursday the 25th day of September. At 11:00 a.m. at Surya Hotel 5/5 Nath Mandir Road Indore-452001(MP) and at any adjournment thereof in respect of such resolutions as are indicated below:

| S.No | Resolution | For | Against |
|------|---|-----|---------|
| 1 | Adoption of Audited Financial Statement for the year ended 31 st March, 2014, Director Report and Auditors thereon | | |
| 2 | Declaration of Final Dividend | | |
| 3 | Re-Appointment of Mr. J.N Choudhury, who is liable for retirement | | |
| 4 | Appointment of Auditors and fixing their remuneration | | |
| 5 | Appointment of Mrs. Dolly Choudhury as a Director | | |
| 6 | Appointment of CA Assem Trivedi as an Independent Director | | |
| 7 | Appointment of Mr. D. P. Kori as Independent Director | | |
| 8 | Appointment of CA Vishnu Gupta as an Independent Director | | |
| 9 | Appointment of Mr.J.N Choudhury as a Whole Time Director | | |
| 10 | Appointment of Mrs. Dolly Choudhury as a Whole Time Director | | |

Signed this..... day of.....2014

Signature of shareholder

Signature of Proxy holder(s)

| |
|-----------------------------------|
| Affix Revenue Stamp Re/- |
|-----------------------------------|

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

AD-MANUM FINANCE LIMITED
CIN: L52520MP1986PLC003405

Agarwal House Ground Floor 5, Yeshwant Colony Indore -452003
Tel:0731-2548851, 2538874,2431709,5239575 Fax: +91-731-4030009,4040805
Website: www.admanumfinance.com, Email:admanum-ho@rediffmail.com.
ho@admanumfinance.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE MEETING HALL. Joint shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID*, Client ID* & Name of the Shareholder / joint holders/Proxy in BLOCK LETTERS to be furnished below)

| Shareholder/Proxy holder | DP ID* | Client Id* | Folio | No. of Shares held |
|--------------------------|--------|------------|-------|--------------------|
| | | | | |

I hereby record my presence at the 28th Annual General Meeting of the Company, to be held Thursday, 25th September, 2014 at 11:00 a.m. at Surya Hotel 5/5 Nath Mandir Road Indore-452001(MP)of the Company

SIGNATURE OF THE

SHAREHOLDER OR PROXY-----

NOTES:

- 1) Shareholder/ Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
- 2) Shareholders are requested to advise, indicating their Folio Nos. DP ID*, Client ID*, the change in the address, if any, to the Registrar & share transfer Agents, at M/S ANKIT CONSULTANCY PVT LTD, Plot no. 60, Electronic Complex, Pardeshipura, Indore 452 010 (M.P.)

*Applicable for investor holding shares in Electronic (Demat) Form