

NEEDS FINVEST LIMITED

Regd Off: D.No.3-4-186, Tobacco Bazar, Lane Behind Mahankali Temple,
Secunderabad, Telangana – 500003

Corporate Off: 1 Floor, Mathewson's Trade Centre, Near J.N. International
Stadium, Kaloor, Kochi - 682017

Ph: 0484 2409197, 2409940, email: admindvn@klimgroup.in

CIN: U65910TG1997PLC026983

Notice is hereby given that the 17th Annual General Meeting of NEEDS FINVEST LIMITED will be held on Tuesday, 30th September 2014 at 3.00 P.M, at the Registered Office of the Company to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company as on 31st March 2014 and the Profit and Loss Account for the year ended on that date together with Auditor's and Directors' Report thereon.
2. To appoint a director in place of Mr. Varghese Maniyattu Jijo (holding DIN: 06484572) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and for the purpose to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Balan & Co., Chartered Accountants, (FRN 00340S) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of 17th Annual General until the conclusion of 22nd Annual General Meeting."

"RESOLVED FURTHER THAT Board be hereby Authorised to fix the Auditor's remuneration in consultation with them"

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification(s), the following resolutions:

4. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the Authorised Share Capital of the Company be and is hereby Authorised to be increased from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each and 20,000 (Twenty Thousand) Preference Shares of Rs. 1,000/- (Rupees One Thousand Only) each, to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each and 50,000 (Fifty Thousand) Preference Shares of Rs. 1,000/- (Rupees One Thousand Only) each."

5. As Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act and the Rules framed there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the Members be and is hereby accorded for substituting Clause V (a) of the Memorandum of Association of the Company with the following clause.

V (a) "The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each and 50,000 (Fifty Thousand) Preference Shares of Rs. 1,000/- (Rupees One Thousand Only) each to be increased or reduced in accordance with the relevant provisions of the Companies Act, 2013".

6. As Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the Members be and is hereby accorded for adoption of new set of Articles which is in confirmation with Table F of Schedule I of the Companies Act, 2013, the draft Regulations contained in the Articles of Association which is placed before the meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

7. As Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such other requisite approvals, if any, in this regard from appropriate authorities; the consent of the Members of the Company be and is hereby accorded for alteration/ amendment of the existing Clause III (A) (1) of the Main Objects Clause of the Memorandum of Association of the Company in the following manner:

- by adding the word '**gold loan**' after the word 'otherwise,' and before the word 'hire purchase' at the beginning of the sub – clause 2 of Clause III (A) of Memorandum of Association of the Company"

"RESOLVED FURTHER THAT the Board of Directors of the Company is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby Authorised, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment."

8. As Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, Laws, Rules, Regulations and Guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 70,00,00,000/- (Rupees Seventy Crores Only) (including the money already borrowed by the Company) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/ or expedient in that behalf."

For and on Behalf of the Board




Biji Shibu
Director

Kochi
30.06.2014

Notes:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.**

3. Proxy form in order to be valid and effective must be deposited at the registered office of the Company not less than 48 hours before the time of holding the aforesaid meeting.
4. Electronic copy of the Annual Report for 2013 - 14 is being sent to all the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a physical copy of the same. Members who have not registered their email address are requested to register the same and for them, physical copies of the Annual Report for 2013 – 14 are being sent in the permitted mode.

Explanatory Statement of Material Facts in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013.

Item No. 4, 5 & 6

In respect of Resolutions set out at Item Nos. 4, 5 and 6, the Authorised Share Capital of the Company as reflected in the Memorandum of Association and Articles of Association as on date is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each and 20,000 (Twenty Thousand) Preference Shares of Rs. 1,000/- (Rupees One Thousand Only) each. The Board of Directors of the Company in their meeting held on 30th June, 2014 subject to requisite approvals and consents resolved to make further issue of equity shares. In view of the proposed Issue, the Authorised Share Capital of the Company needs to be increased from Rs. 10,00,00,000/- (Rupees Ten Crores Only) to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) by addition of 70,00,000 (Seventy Lakhs) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each and 30,000 (Thirty Thousand) Preference Shares of Rs. 1,000/- (Rupees One Thousand Only) each. Consequent to the increase of Authorised Share Capital, the Authorised Share Capital Clause contained in Clause V (a) of the Memorandum of Association of the Company need to be altered as indicated in Resolution No. 5 contained in the Notice.

The present Articles of Association of the Company came into force in 2013 subject to the re – classification of Authorised Share Capital of the Company. The existing Articles of Association are based on the Companies Act, 1956 and several Regulations in the existing Articles of Association contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing Articles are no longer in conformity with the Companies Act, 2013.

The Companies Act, 2013 is now largely in force with Rules thereon. On September 12, 2013, the Ministry of Corporate Affairs had notified 98 Sections for implementation. Subsequently, on March 26, 2014, Ministry notified most of the remaining Sections (barring those provisions which require sanction/ confirmation of the National Company Law Tribunal). However, substantive Sections of the Companies Act, 2013 which deal with the general working of Companies stand notified.

With the coming into force of the Companies Act, 2013, several regulations of the existing Articles of Association of the Company require alteration or deletions in several Articles.

Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

The new Articles of Association to be substituted in place of the existing Articles of Association are based on Table 'F' of the Schedule I of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares. The Share Holders' attention is invited to certain salient provisions in the new draft Articles of Association of the Company viz:

- (a) Existing definitions have been aligned with the Companies Act, 2013;
- (b) New provisions relating to appointment of Chief Executive Officer and Chief Financial Officer, in addition to Manager and Company Secretary;
- (c) New provisions relating to appointment of a person as Chairperson and Managing Director or Chief Executive Officer;
- (d) Existing Articles have been streamlined and aligned with the Companies Act, 2013;
- (e) the statutory provisions of the Companies Act, 2013, which permit a company to do some acts "if so Authorised by its Articles" or provisions which require a company to do acts in a prescribed manner "unless the Articles otherwise provide" have been specifically included.

The Board recommends the Resolutions set out at Item Nos. 4 to 6 for the approval of the Share Holders of the Company.

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

A copy of the Memorandum of Association and Articles of Association together with the proposed alterations is available for inspection by the Share Holders at the branch office of the Company at Kaloor, Kochi between 11:00 A.M. to 1:00 P.M on all working days from the date hereof up to the date of the Meeting.

Item No. 7

Your Company is engaged in finance business which includes hire purchase, leasing, making loans or advances etc. In order to rationalize and enlarge the main business activities of the Company, the Board of Directors proposed to alter existing Object (1) under Part - A of Clause III of the Memorandum of Association of the Company to include the business of gold loan in the line. The alteration of the Main Object Clause of the Memorandum of Association of the Company needs approval of Share Holders of the Company.

Further, revised set of Memorandum of Association after incorporating above amendment as approved by the Board is available for inspection at the Branch Office of the Company at Kaloor, Kochi between 11:00 A.M. to 1:00 P.M on all working days from the date hereof up to the date of the Meeting.

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 8

After the applicability of the provisions of Section 180 (1) (c) of the Companies Act, 2013, a Company can borrow monies exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of Share Holders of the Company by way of a Special Resolution.

The Board accordingly recommends the Special Resolution as mentioned at item no. 8 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.



For and on Behalf of the Board


Biji Shibu
Director

Kochi
30.06.2014



NEEDS FINVEST LIMITED

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CIN: U65910TG1997PLC026983

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 17th Annual Report along with the Audited Accounts of the company for the financial year ended 31st March 2014.

1. Authorised and Subscribed Capital:

The Authorised capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) and the issued, subscribed and paid up capital of the Company as on 31.03.2014 is Rs. 4,30,33,000/- (Rupees Four Crores Thirty Lakhs Thirty Three Thousand Only).

2. Status of the COR with RBI:

As informed to the members in the previous Annual Report, the Company continues to hold the Certificate of Registration granted to the Company by RBI under Section 45-IA of the RBI Act, vide the Certificate of Registration No.B.09.00006, dated 30-12-2007, duly regularized on 26.09.2011. However, the Company is not authorized to accept public deposits and the company should continue to comply with the terms and conditions subject which the Certificate of Registration has been granted.

3. Financial Performance:

The Financial performance of the company for the financial year ended 31.03.2014 is summarized below.

(in lacs)		
Particulars	2013-14	2012-13
Profit before Depreciation & Tax	26.70	10.51
Less: Depreciation	0.19	0.02
Profit before Tax	26.51	10.49
Less:		
Current Tax	9.67	2.05
Deferred Tax	0.33	0.00
Excess provision for Taxation	0.01	0.89
Profit after Tax	16.52	9.33

4. Directors:

The Board of Directors of the Company comprises of Mrs. Biji Shibu, Mr. Varghese Maniyattu Jijo and Mr. James Joseph Arambankudiyil.

Mr. Varghese Maniyattu Jijo is retiring by rotation and offers himself for reappointment.

5. Directors' Responsibility Statement:

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

i) in the preparation of the annual accounts for the financial year ended on 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit & loss of the Company for the year under review;

iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records 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;

iv) the annual accounts for the financial year ended 31st March, 2014 have been prepared on a going concern basis.

6. Auditors:

The Auditor of the Company M/s. Balan & Co., Chartered Accountants retire at the conclusion of forthcoming Annual General Meeting and being eligible, your Directors recommend their re-appointment for a period till the conclusion of 22nd Annual General Meeting.

7. Compliance Certificate under Section 383 A of the Companies Act, 1956:

The Secretarial Compliance Certificate under Section 383 A of the Companies Act, 1956 dealing with Compliance with various provisions of the Companies Act is given as Annexure to the Board's Report.

8. Dividend:

Your Directors are not recommending any Dividend for the year 2013 - 14.

9. Particulars of Employees:

Statement on particulars of employees as required under section 217(2A) of the companies Act, 1956, is not annexed as no employees of the company was in receipt of remuneration in excess of the limits specified there under nor does any employee hold more than 2% of the Equity Shares of the Company.

10. Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outflow:

The information required under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are set out below.

A) Conservation of energy	: Nil
B) Technology absorption	: Nil
C) Foreign Exchange Earnings & Outflow:	
Foreign Exchange Earnings	: Nil
Foreign Exchange Outflow	: Nil

11. Acknowledgements:

The Directors thank the shareholders and well wishers of the company for their goodwill, patronage and whole-hearted support.

The directors acknowledge with gratitude, the valuable and timely advice guidance and support received from the Reserve Bank of India, Banks, Auditors, Legal advisors and various financial institutions in the functioning of the company.

The Directors place on record their deep appreciation of valuable contribution of the staffs at all levels to the all-round progress of the company during the year and look forward to the continued co-operation in realization of the corporate goals in the days ahead.

Kochi
30.06.2014



For and on behalf of the Board


Biji Shibu
Director


James Joseph
Director

COMPLIANCE CERTIFICATE

Corporate Identity Number	U65910TG1997PLC026983
Authorised Capital	Rs. 10,00,00,000/-

To
The Members
NEEDS FINVEST LIMITED,
D.No.3-4-186, Tobacco Bazar,
Lane Behind Mahankali Temple,
Secunderabad- 500003

We have examined the registers, records, books and papers of **NEEDS FINVEST LIMITED** (the Company) as required to be maintained under the Companies Act, 1956 / 2013, (the Act) and the rules made there under and also the provisions contained in the memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:—

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities under the Act and the rules made there under.
3. The company, being a public limited company, comments are not required.
4. The Board of directors duly met 12 (Twelve) times on 19th May, 2013, 31st May, 2013, 8th July, 2013, 31st August, 2013, 1st October, 2013, 29th October, 2013, 23rd November 2013, 26th December 2013, 31st December, 2013, 18th January, 2014, 3rd March, 2014 and 29th March, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has not closed its Register of Members or Debenture holders during the financial year.
6. The annual general meeting for the financial year ended on 31st March, 2013 was held on 31st July, 2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.



7. Four Extra-ordinary General Meetings were held during the financial year on 25th September, 2013, 28th October, 2013, 18th January 2014 and 28th March, 2014 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
8. The company has not advanced any loans to its directors or persons of firms or companies referred to under Section 295 of the Act.
9. The company has not entered into any contracts falling within the provisions of section 297 of the Act.
10. The company was not required to make any entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Board of directors has approved the issue of duplicate share certificates.
13. The Company has:—
 - (i) Delivered all the certificates on allotment of securities and lodgment thereof for transfer/transmission or any other purposes in accordance with the provisions of the Act;
 - (ii) Not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) Not required to posted warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) has no amounts in unpaid dividend account, application money due for refund, matured deposits, matured Debentures and interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years and which requires to be transferred to Investor Education and Protection Fund.
 - (v) Duly complied with the requirement of Section 217 of the Act
14. The Board of directors of the company is duly constituted and the appointments of directors and additional directors have been duly made.
15. The company has not appointed any managing director/whole-time director/manager during the financial year.
16. The Company has not appointed any sole-selling agents during the year under review.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has issued 35,45,000 equity shares during the financial year and complied with the provisions of the Act.



20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares/debentures during the financial year since the Company has never issued any preference shares / debentures.
22. There was no transaction necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount borrowed by the company from one of its directors during the financial year is within the borrowing limits specified under section 293(1)(d) of the Act and necessary resolutions have been passed for the same.
25. The company has not made any loans or advances or given guarantee or provided securities to other bodies corporate and consequently no entries have been made in the registers kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny and complied with the provisions of the Act.
30. The company has altered two times its Articles of Association after obtaining approval of members in the general meeting held on 25th September, 2013 and 28th October, 2013 with regard to increase of authorised capital and re-classification of authorised capital respectively and the amendment of Articles of Association have been duly filed with the register of Companies.
31. There was no prosecution initiated against or show cause notices received by the company for alleged offences under the Act and no fines and penalties or any other punishment imposed on the company for offences under the Act.
32. The company has not received any amount as security from its employees during the year under certification.
33. The Company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under Section 418 of the Act.

For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries

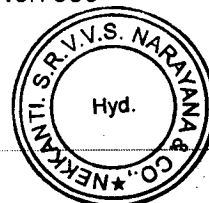
(Signature)

(NEKKANTI S.R.V.V.S. NARAYANA)

Proprietor

M.No.F7157, C.P.No.7839

Date : 30th June, 2014
Place : Hyderabad



Name of the Company	NEEDS FINVEST LIMITED
Corporate Identity Number	U65910TG1997PLC026983
Authorised Capital	Rs. 10,00,00,000

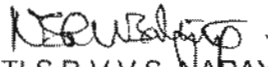
Annexure A

Registers as maintained by the Company:

1. Register of Members under section 150
2. Minutes of Board Meetings under section 193
3. Minutes of General Meetings under section 194
4. Register of Contracts under Section 301
5. Register of Directors under Section 303
6. Register of Directors' Shareholding under Section 307
7. Register of Charges under Section 143

**For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries**

Date : 30th June, 2014
Place : Hyderabad


(NEKKANTI S.R.V.V.S. NARAYANA)
Proprietor
M.No.F7157, C.P.No.7839



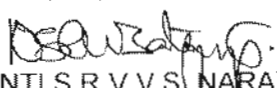
Name of the Company	NEEDS FINVEST LIMITED
Corporate Identity Number	U65910TG1997PLC026983
Authorised Capital	Rs. 10,00,00,000

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2014:

Sl. No.	Form No. / Return	Particulars	Date of filing	Whether filed within in the prescribed time	If delay in filing, whether requisite additional fee paid
1	Form PAS-3-	Return of Allotment	09/05/2014	YES	NA
2	Form MGT-14	Registration of Resolutions	09/05/2014	YES	NA
3	Form 2	Return of Allotment	24/01/2014	YES	NA
4	Form 23	Registration of Resolution	24/01/2014	YES	NA
5	Form 2	Return of Allotment	28/11/2013	YES	NA
6	Form 23	Registration of Resolution	28/11/2013	NO	YES
7	Form 23	Registration of Resolution	25/10/2013		
8	Form 5	Alteration of share Capital	28/09/2013	YES	NA
9	Form 32	Change in designation of Mr. James Joseph Arambankudyil as a director	04/09/2013	NO	YES
10	Form Sch V	Annual Return for financial year ended 31.03.2013	02/09/2013	YES	NA
11	Form 23 AC & ACA	Balance sheet & P& L Account for financial year ended 31.03.2013	31/08/2013	NO	YES
12	Form 66	Compliance Certificate for financial year ended 31.03.2013	31/08/2013	NO	YES
13	Form 32	Cessation of Mr. Venugopalan Narayanan Nair as Director	20/06/2013	YES	NA
14	Form 32	Appointment of Mr. James Joseph Arambankudyil as a additional director of the Company	18/06/2013	YES	NA

For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries


 (NEKKANTI S.R.V.V.S. NARAYANA)
 Proprietor
 M.No.F7157, C.P.No.7839

Date : 30th June, 2014
Place : Hyderabad



INDEPENDENT AUDITOR'S REPORT

To the Members of Needs Finvest Limited, Kaloor.

Report on the Financial Statements:

We have audited the accompanying financial statements of **Needs Finvest Limited, Kaloor** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
and

(b) in the case of the Profit and Loss Account, of the profit for the year ended on that date

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") 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 Order.

2. As required by section 227(3) of the Act, we report that:

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

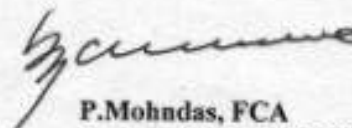
b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us];

c. the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us];

d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

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.

For Balan & Co.
Chartered Accountants
(FRN 00340S)



P. Mohndas, FCA
Partner (M.No.021262)

Place : Aluva
Date : 30th June 2014



Needs Finvest Limited, Kaloor.

Annexure to Auditors' Report:

Referred to in paragraph 2 of our report of even date:

1. The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets on the basis of information available.

According to the information and explanations given to us the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.

During the year there was no substantial disposal of fixed assets.

2. The Company is a Finance Company, primarily advancing Hire Purchase loans, Gold loans, Personal loan, Demand loans and Business loans. Accordingly it does not hold any physical inventories. Hence, paragraph 4(ii) of the order is not applicable.
3. The Company has not taken or granted any loans, secured or unsecured from or to companies, firms or other parties covered in the registers maintained under section 301 of the Companies Act, 1956
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchases of fixed assets. During the course of our audit no major weakness has been noticed in the internal control system in respect of these areas.
5. In our opinion and according to, the information and explanations given to us, there are no contracts and arrangements, the particulars of which need to be entered into the register maintained under Section 301 of the Companies Act, 1956.
6. The company has not accepted any deposits from public except deposits from directors.
7. The Company has an internal audit system commensurate with the size and nature of business of the Company.
8. The Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for any of the activities of the Company.
9.
 - a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Service Tax, Cess and any other statutory dues applicable to it.
 - b) In our opinion and according to the information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Service Tax and Cess were outstanding, as at 31.03.2014 for a period of more than six months from the date they became payable.
 - c) In our opinion and according to the information and explanations given to us, there are no disputed amounts payable in respect of Income Tax, Service Tax and Cess were outstanding, as at 31.03.2014 for a period of more than six months from the date they became payable.
10. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions.
12. Based on our examination of documents and records, we are of the opinion that the Company has maintained adequate records where the Company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

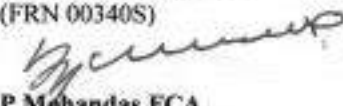
BALAN & Co
Chartered Accountants,
Bank Road, Aluva - 683 101.

Ph: (0484) 2625371, 2625066
Email: balanandco@gmail.com

13. The Company is not a Chit fund, Nidhi or Mutual Benefit fund/society.
14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in securities.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. Based on the information and explanations given to us by the management, the term loans were applied for the purpose for which the loans were obtained.
17. The Company has not raised any funds on short term basis.
18. During the year, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956
19. The Company has not raised any money by public issue during the year.
20. To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

Aluva,
30th June 2014.

For **BALAN & CO.,**
Chartered Accountants
(FRN 00340S)


P Mohandas FCA
Partner (M.No.21262)



Balance Sheet as at 31st March, 2014

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	43,033,000.00	7,583,000.00
(b) Reserves and Surplus	2	7,034,049.93	950,825.00
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment		1,125,000.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	2,600,000.00	0.00
(b) Deferred tax liabilities (Net)	4	33,068.08	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long term provisions	5	68,867.91	0.00
(4) Current Liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables		0.00	0.00
(c) Other current liabilities		0.00	0.00
(d) Short-term provisions	6	1,023,146.00	205,000.00
Total		54,917,131.92	8,738,825.00
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	584,504.98	0.00
(ii) Intangible assets	8	180,304.66	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Long term loans and advances		0.00	0.00
(d) Other non-current assets		0.00	0.00
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	9	10,000.00	0.00
(c) Trade receivables		0.00	0.00
(d) Cash and cash equivalents	10	25,576,799.30	8,534,475.00
(e) Short-term loans and advances	11	27,772,165.03	204,350.00
(f) Other current assets	12	793,357.96	0.00
Total		54,917,131.92	8,738,825.00
Significant Accounting Policies			
Notes in Financial Statements			
I to 19			

Auditors' Report:-

Vide our report of even date.

For **Balan & Co.**

Chartered Accountants

P. Mohandas, FCA
Partner (M.No.21262)Aluva
30-6-2014**For and on behalf of the Board:**BIJI SHIBU
(Director)VARGHESE MANIYATTU JIJO
(Director)JAMES JOSEPH ARAMBANKUDYIL
(Director)Kaloor
30-6-2014

Notes on Financial Statements for the Year ended 31st March, 2014

Particulars	2013 - 2014	2012 - 2013
1. SHARE CAPITAL:		
Authorised Capital:		
80,00,000 equity shares of Rs. 10/- each	80000000.00	10000000.00
(Previous year 10,00,000 shares of Rs.10/- each)		
20,000 Redeemable Preference shares of Rs.1000/- each	20000000.00	0.00
Total:	<u>100000000.00</u>	<u>10000000.00</u>
Issued, Subscribed and Paidup Capital		
43,03,300 equity shares of Rs. 10/- each	43033000.00	7583000.00
(Previous year 758300 shares of Rs.10/- each)		
Redeemable Preference shares of Rs.1000/- each	0.00	0.00
Total:	<u>43033000.00</u>	<u>7583000.00</u>

1.2 The details of Shareholders holding more than 5% shares : As at 31st March 2014

As at 31st March 2013

Name of the Shareholder	No. of shares held	% No. of shares held	%
JOBY GEORGE	1000000.00	23.24%	0.00%
JOSE SEBASTIAN	400000.00	9.30%	0.00%
UNNI S KAPPEN	295000.00	6.86%	0.00%
ALEENA JAMES	255000.00	5.93%	0.00%
SEBASTIAN C KAPPEN	250000.00	5.81%	0.00%
BIJI SHIBU	200300.00	4.65%	26.41%
ALIYAMMA VARGHESE	188000.00	4.37%	24.79%
BINDU PEEYUS	72000.00	1.67%	9.49%
SIMI JUO	59000.00	1.37%	7.78%
CHINNAMMA KURIAKKOSE	57000.00	1.32%	7.52%
JOHN J PULLAN	48000.00	1.12%	6.33%
PRINCY JOSEKUTTY	47000.00	1.09%	6.20%
JUO M VARGHESE	47000.00	1.09%	6.20%
ANN JOSE	40000.00	0.93%	5.27%

1.3 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2014	As at 31st March, 2013
No. of equity shares at the beginning of the year	758300	411800
Add: Fresh Issue	3545000	346500
Less: Shares brought back	0	0
No. of equity shares at the end of the year	<u>4303300</u>	<u>758300</u>



Notes on Financial Statements for the Year ended 31st March, 2014

Particulars	2013 - 2014	2012 - 2013
2 RESERVES & SURPLUS		
Statutory Reserve - u/s 45IC of RBI Act.		
As Per last balance sheet	968500.00	780500.00
Add: Current year's transfer	330000.00	188000.00
	1298500.00	968500.00
Profit & Loss Account:		
As Per last balance sheet	-425675.00	-1171149.00
Add: Current years profit	1651974.93	933474.00
	1226299.93	-237675.00
Less: Transfer to Statutory Reserve- u/s 45IC of RBI Act	330000.00	188000.00
	896299.93	-425675.00
Less: Transfer to Capital Redemption reserve	0.00	0.00
Closing Balance	896299.93	-425675.00
Share Premium Account:		
As Per last balance sheet	0.00	0.00
Add: Additions during the year	4430875.00	0.00
	4430875.00	0.00
General Reserve		
As Per last balance sheet	408000.00	408000.00
Add: Additions during the year	0.00	0.00
	408000.00	408000.00
Total:	7033674.93	950825.00
Particulars	2013 - 2014	2012 - 2013
3 LONG TERM BORROWINGS:		
UNSECURED		
Director's Deposit	2600000.00	0.00
	2600000.00	0.00
Particulars	2013 - 2014	2012 - 2013
4 DEFERRED TAX LIABILITY		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax	33068.08	0.00
	33068.08	0.00
Particulars	2013 - 2014	2012 - 2013
5 LONG TERM PROVISIONS		
Contingent Provision against Standard Assets	68867.91	0.00
	68867.91	0.00
Particulars	2013 - 2014	2012 - 2013
6 SHORT TERM PROVISIONS		
Provisions Others		
Provisions for audit fee	56180.00	205000.00
Income tax Provision	966966.00	205000.00
Total:	1023146.00	205000.00
Particulars	2013 - 2014	2012 - 2013
9 INVENTORIES		
Closing Stock of stationery	10000.00	0.00
	10000.00	0.00



Notes on Financial Statements for the Year ended 31st March, 2014

Particulars	2013 - 2014	2012 - 2013
10 CASH AND CASH EQUIVALENTS.		
Balance with Banks	21592870.33	8534475.00
Cash in hand	3983553.97	0.00
Total:	<u>25576424.30</u>	<u>8534475.00</u>

Particulars	2013 - 2014	2012 - 2013
11 SHORT TERM LOANS AND ADVANCES		
a. Loans and Advances to Related Parties	0.00	0.00
b. Others		
Secured and Considered Good		
Gold Loan	17709440.72	0.00
Hire Purchase Loan	2284825.00	0.00
Personal Loan	4107810.00	0.00
Business Loan	3445089.31	0.00
	<u>27547165.03</u>	<u>0.00</u>
Unsecured, Considered good		
Advance Income Tax & TDS	225000.00	204350.00
	<u>225000.00</u>	<u>204350.00</u>

Particulars	2013 - 2014	2012 - 2013
12 OTHER CURRENT ASSETS		
Interest Receivable	793357.96	0.00
	<u>793357.96</u>	<u>0.00</u>

13 REVENUE FROM OPERATIONS

HP Loan Interest	183500.00	0.00
Interest on Gold Loan	1360950.88	0.00
Personal Loan Interest	1586610.00	0.00
Reversal of Excess NPA provision recovered	0.00	696000.00
Business Loan Interest	902035.08	0.00
	<u>4033095.96</u>	<u>696000.00</u>



NEEDS FINVEST LIMITED

Kalloor

Notes on Financial Statements for the Year ended 31st March, 2014

NOTE - 8 FIXED ASSETS-DEPRECIATION AND AMORTISATION EXPENSES

Description of the Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Cost upto 31.03.2013	Additions		Cost upto 31.03.2014	Upto 31.03.2013	For the year	Deletions	As on 31.03.2014	As on 31.03.2013
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)		(Rs.)	(Rs.)	(Rs.)
Tangible Assets:									
Furniture & Fittings	0.00	312000.00	0.00	312000.00	0.00	4487	0.00	4486.82	307513
Electrical Fittings	0.00	148250.00	0.00	148250.00	0.00	2621	0.00	2620.66	145629
Computer	0.00	131651.00	0.00	131651.00	0.00	289	0.00	288.55	131362
Total: (A)	0.00	591901.00	0.00	591901.00	0.00	7396	0.00	7396.02	584505
Intangible Assets:									
Computer Software	0.00	192000.00	0.00	192000.00	0.00	11695	0.00	11695.34	180305
Total: (B)	0.00	192000.00	0.00	192000.00	0.00	0	0.00	11695.34	180305
Total: (A)+(B)	0.00	783901.00	0.00	783901.00	0.00	19091	0.00	19091.37	764809.63
Previous Year	243880.00	0.00	243880.00	0.00	236335.00	1513	237848.00	0.00	7545.00

