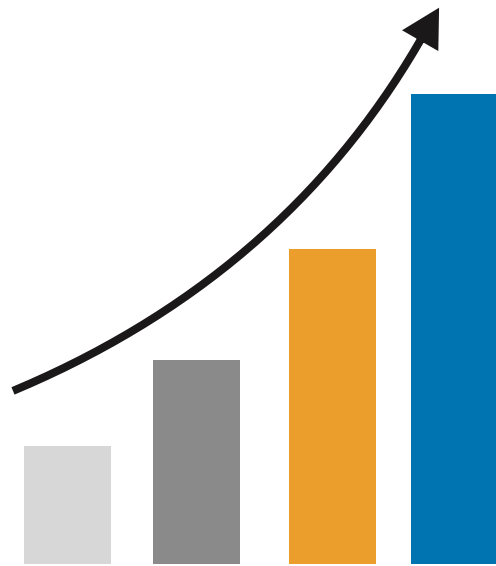


18th ANNUAL REPORT (2012-13)

FINANCING
to PROMOTE your FUTURE



Bazaari
Finance



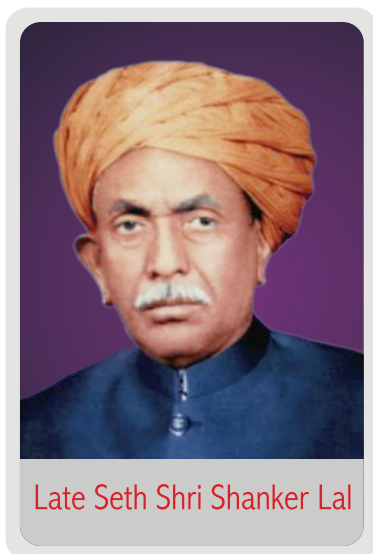
BAZAARI GLOBAL FINANCE LTD.

RBI registered Non-Banking Finance Company

In Homage to Legends

The Promoters of

M/s. Shanker Lal Ramratan



Time and again it has been proved that supremacy of human elements cannot be underestimated. The Success or failure of an organisation depends on it's people, their talent, their initiative, their ability to lead and coordinate with others to work as a team. It also depends on the ability of the organisation to motivate it's people to achieve great heights.

(Bazaari Finance belongs to Shankerlal Ramratan Family)



Vision

To be a Rs. 5,000 crore credit portfolio company

Mission

To provide financial services through simple terms and procedures for enhancing the livelihood opportunities for sustainable development of socially and economically marginalized people

**Dreams Inspire
Dreams Aspire
Dreams Transpire**

A dream of:

a youth of owning his first two wheeler;
a wife of a handicapped wanting to provide financial support to family;
an unemployed wanting to start his/ her own enterprise...

These are a few of the dreams and hopes we see in the eyes of our fellow human beings.

To realise these dreams one needs financial assistance.

Bazaari Finance is always inspired by people who are motivated to make their dreams a reality and have firmly believed and supported them.

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The Bazaari Finance Way

At Bazaari Finance, Our culture — The Bazaari Finance Way — defines who we are and what we stand for. Wherever we operate, we do so with respect and honesty, by taking the right decisions and doing things the right way. Our culture embraces equality and diversity and rewards initiative and high performance. We embrace teamwork, openness, sharing and trust.

We're proud of our contribution to our communities in which we operate.

Our values are a shared understanding of what we stand for as an organization. They are the things we will not compromise on in any situation.

Trust- we have confidence in the good qualities of people and encourage the display of fairness, truth, honor and ability.

Respect- we value every voice. We treat all people with respect and dignity. We build trustworthy relationships.

Equality- we believe that all people have the same rights. We do not discriminate on the basis of caste, class or religion.

Honesty- we promote honesty in everything we do. We are open and transparent.

Service Excellence- we are passionate about supporting our loan clients, our communities and our people — their success is our success.

Financial Highlights

(Amount in ₹ Lacs)

YEAR	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Finance & Other Income	499.98	426.03	333.96	200.97	158.20	128.20	121.29	106.10	93.23	70.07
Personnel Expenses	142.31	131.19	104.82	67.34	47.53	48.28	44.00	34.17	22.78	16.44
Admn., Marketing & Other Exp.	113.25	101.84	79.35	60.93	45.99	44.15	53.60	47.77	47.20	37.24
Financial Expenses	139.58	96.28	61.87	21.05	21.68	11.24	9.24	8.73	10.57	6.38
Depreciation	15.41	12.62	8.69	5.90	5.67	5.27	4.96	4.47	3.57	2.74
Profit Before Tax	89.41	84.08	79.23	45.75	37.33	19.23	9.49	10.96	9.11	7.27
Taxation	24.76	24.97	24.76	13.55	12.57	5.79	4.14	3.76	2.89	1.56
Deferred Tax	2.37	1.82	1.93	1.07	0.55	0.54	0.14	0.19	0.49	0.61
Profit after Tax	62.27	57.29	52.54	31.12	24.21	12.90	5.21	7.01	5.72	5.11
Dividend with Tax	32.59	31.87	30.06	27.15	21.21	15.06	8.57	8.18	7.13	4.83
Gross Fixed Assets	233.95	188.31	182.51	108.32	101.97	84.89	77.75	71.80	65.12	33.08
Net Fixed Assets	172.61	142.11	148.32	82.23	81.63	68.32	61.34	56.30	54.04	23.13
Cash & Cash Equivalent	37.03	21.82	81.34	72.92	59.05	42.69	47.60	12.08	13.94	13.00
Loans & Advances	1603.9	1420.19	1022.07	764.08	539.43	451.75	355.62	453.31	369.64	253.40
Share Capital	467.35	467.35	443.85	392.03	359.33	257.45	250.61	241.24	210.22	142.68
Reserves & Surplus	351.42	322.06	274.68	201.00	164.32	111.58	110.33	109.01	94.67	62.31
Net Worth	818.77	789.42	718.53	593.03	523.65	369.03	360.94	350.25	304.89	204.99
Borrowings	1067.77	896.24	518.69	290.21	124.93	167.38	74.89	84.38	93.08	54.03
Earning per Share (₹)	1.33	1.23	1.18	0.79	0.67	0.50	0.21	0.29	0.27	0.36
Book Value per Share (₹)	17.52	16.89	16.19	15.13	14.57	14.33	14.40	14.52	14.50	14.37
Debt Equity (%)	130.41	113.53	72.19	48.93	34.76	65.01	29.88	34.98	44.28	37.87
Number of Borrowers	10159	15147	12463	8127	4234	1982	1510	1544	1813	1245
Finance Amount	2906	2722.86	2255.70	1325.08	882.87	607.03	495.63	485.36	508.27	339.35

Corporate Information

Our Services

Two wheeler Finance
Small Enterprises Finance

Area of Operations

Rajasthan & Maharastra

Our Branches

Rajasthan

JALORE (Distt.): Bagora, Bhinmal, Jalore, Raniwara, Sayla, Sanchore
JODHPUR (Distt.): Balesar, Jodhpur, Phalodi
PALI (Distt.): Pali, Sumerpur

Maharastra

MUMBAI

Our Associates

Dolphin Autowheels Pvt. Ltd., Mumbai
Sidhi Vinayak Motors, Sindhari
Vasu Auto, Mumbai

Registered Office

307, 111rd floor, sanjar encalve, S. V. Road, kandivali (w)
MUMBAI - 400067, PH. : +91-22-28620000

Corporate Office

E-66, Kalpatru Shopping Centre, Shastri Nagar, JODHPUR - 342 003
Ph. : +91-291-2430277, E-mail: info@bazaarifinance.com

Auditors

M/s. K. Kasat & Associates Chartered Accountants

www.bazaarifinance.com

Board of Directors

Chairman & Managing Director	Mr. Rajendra Bazaari
Vice-Chairman	Mr. Mahadev Ballani
Executive Director	Mr. Ashish Bazaari
Director	Mohd. Zaki Sheikh
Director	Mr. S. C. Lohia
Director	Mr. Ghewar Kanungo

Partners in Growth

Advisors to the Group

Financial Advisor
Strategic Advisor
Legal Advisor

C.A. Umesh Bazaari
Pankaj Bajaj (Ex-Banker)
Jitendra Raj Gang (Advocate)

Lending Institution

Ananya Finance for Inclusive Growth Pvt. Ltd.
Development Credit Bank Ltd.
Kamal Auto Finance Ltd.
L & T Finance Ltd.
MAS Financial Services Pvt. Ltd.
State Bank of India
UCO Bank

Bankers

Bank of Baroda
Development Credit Bank Ltd.
ICICI Bank Ltd.
Jalore Nagrik Sahakari Bank Ltd.
Punjab National Bank
State Bank of Bikaner & Jaipur
State Bank of India

Insurance

ICICI Prudential Life Insurance Company
www.iciciprulife.com

The New India Assurance Company Ltd.
www.niacl.com

From the Chairman desk

Dear Shareholders,

It gives me pleasure to present before you the financial results for yet another year of achievements and record performance of Bazaari Finance. Your Company has set new heights in income generation, profit before tax, portfolio outstanding and amount financed during the financial year 2012-13.

Now let me share with you the achievements of your Company for the year 2012-13.

1. Gross Income of the Company has recorded a growth of 17.35% i.e. to Rs. 499.98 lac as against Rs. 426.03 lac during the previous year.
2. The Company has registered a growth of 6.76% in amount financed i.e. to Rs. 29.06 Cr as compared to Rs. 27.22 Cr during the previous year.
3. Outstanding loan portfolio has recorded a growth of 12.89% i.e. to Rs.1603.90 lacs as against Rs. 1420.69 lac for previous year.
4. Profit before tax has recorded a growth of 6.33% i.e. to Rs. 89.41 lacs as against Rs.84.08 lac during the previous year and profit after tax registered a growth of 8.70% to 62.27 lacs as compared to Rs. 57.29 lac for the previous year.
5. Net Worth of the Company has registered as growth of 3.71% i.e. to Rs. 818.77 lacs as against Rs. 789.42 lacs last year.
6. During the financial year 2012-13, the Company has added new growth partners viz. L& T finance Ltd., Kamal Auto Finance Ltd. and UCO bank Ltd. as funders.
7. The company opened two new branches during the year under review.
8. The Company has paid a dividend of 6% during the year.

CURRENT YEAR

The Company has set a target to Rs. 35 crores as amount finance. Till June, 2013 the Company has already financed to the tune of Rs. 8 crores.

In the year 2013-14 the Company plans to open two new branches at different centers for which the location has already been identified and survey has been done.

We firmly believe that the Company will certainly achieve the target set out for year 2013-14 through appropriate expansion plan, by offering new products to meet the requirements of our borrowers, by providing quality customer service and by maintaining high standards and values.

We assure you that our growth will be based on high quality standards. Our focus will be on creation of wealth as well to ensuring continuous growth and prosperity of our client.

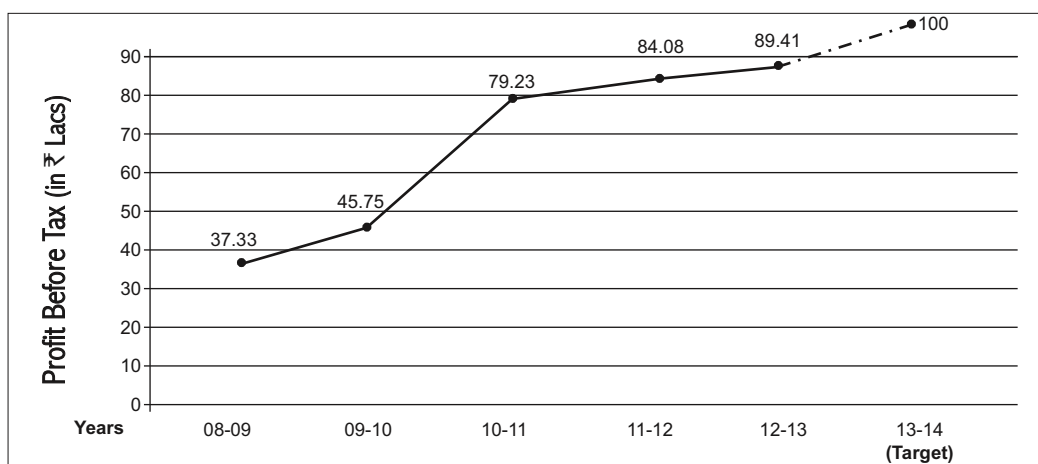
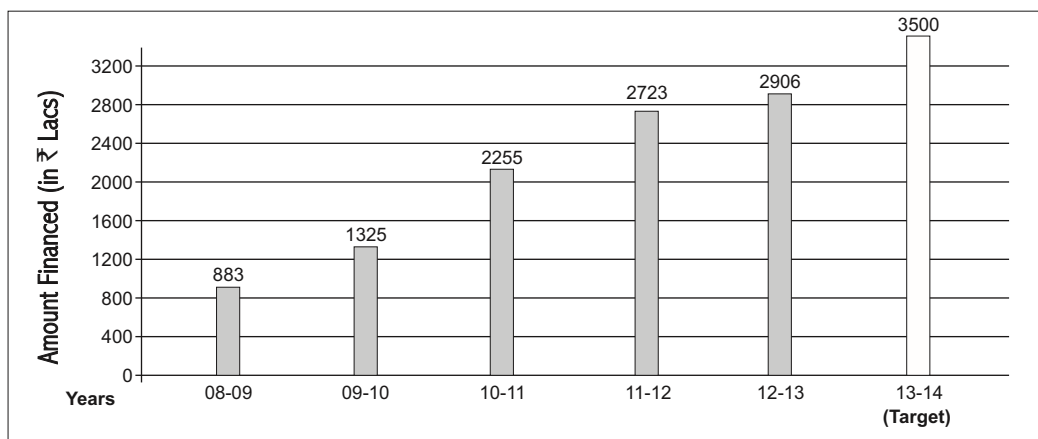
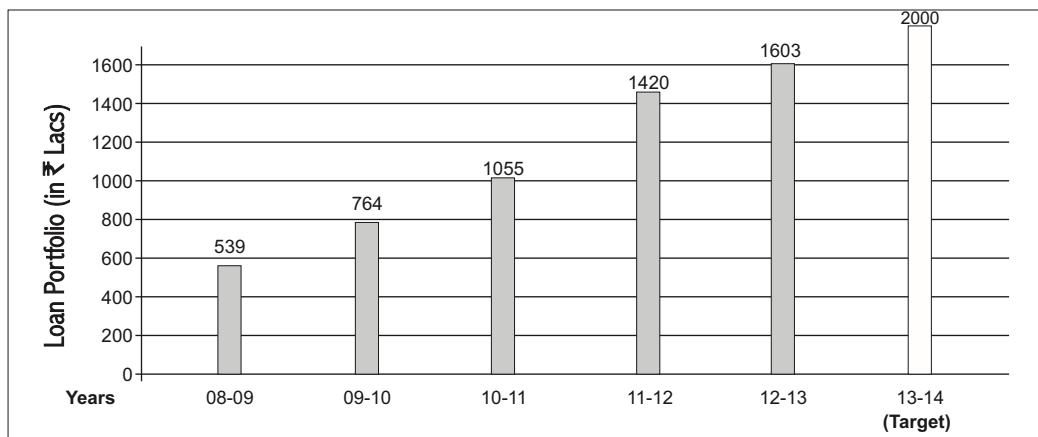
Bazaari Finance's core strength lies in the committed and loyal team. Notwithstanding the challenges that come up, the consistent growth of our Company is the result of hard work, sincerity and commitment of the work force which in true sense is the real asset of the Company. I along with my fellow Directors would like to convey our sincere gratitude to each one of them.

I am very much thankful to all our Two-wheeler dealers, Direct Marketing Associates, Loan clients and Bankers and lending institutions for their constant support and trust in us.

I would further like to convey my sincere thanks to all our shareholders for their continuing support and trust in us. We remain committed to enhancing shareholders value through our continuous effort.

With best regards,

Rajendra Bazaari
Chairman and Managing Director



Notice

Notice is hereby given that the 18th Annual General Meeting of the shareholders of the Company will be held at 307, 3rd Floor, Sanjar Enclave, S.V. road, Kandivali (W), Mumbai - 400067 on Saturday the 27th day of July 2013 at 11:00 A.M. for transacting the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Audited Profit and Loss Account of the Company for the year ended 31st March 2013 and the Balance Sheet as on that date, together with Auditors Report & Directors Report thereon.
2. To appoint a Director in place of Mr. Ghewar Kanungo who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mahadev Balani who retires by rotation and being eligible offers himself for re-appointment.
4. To declare dividend on Equity Shares.
5. To Re –Appoint M/s K. Kasat & Associates, Chartered Accountants as Auditor of the company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

6. To consider, and if thought fit to pass with or without modification the following resolution as a Special Resolution: -

“RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of directors pursuant to provisions of section 81 (1A) and other applicable provisions of the Companies Act, 1956 to issue further Equity Shares of the Company to the extent of Rs 32.64 lacs to such person or persons other than and including existing shareholders of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the company be and is hereby authorized to do all acts, deeds and things and to take all steps and give such directions as may be necessary and to settle all questions or difficulties that may arise in such manner as the Board in its absolute discretion may deem fit.”

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be affective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Blank Proxy form is attached herewith.

By Order of the Board



Rajendra Bazaari
Chairman & Managing Director

Place: Jodhpur

Date: 24th June 2013

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

No.6

In terms of the provisions of section 81 (1A) of the Companies Act, 1956 read with the Unlisted Public Companies (Preferential Allotment) Rules, 2003 applicable for making of a preferential offer a special resolution has to be passed.

The Company proposes to increase its capital base as long term financial sources for the Company by way of private placement of shares to the selective groups of the promoters, directors, their relatives and associates and any other person, whether they are the existing members of the Company or not.

In view of the requirement of section 81 (1A) of the Companies Act, 1956 and the above said rules made hereunder, the Company has to seek approval of members at the general meeting by way of Special Resolution which will be valid for a period of 12 months from the date of passing thereof.

The Company submits the following information for taking appropriate Decision for approval of the proposed resolution as set out in the item No.6 of the notice of the meeting by way of Special Resolution:

- a) the price band at which allotment is proposed: Rs. 15 per share (i.e. issue would be at the premium of Rs.5/-)
- b) The object of the issue: To raise the funds for financing through preferential offer capital and long term financial needs of the Company from the directors, promoters, relatives, associates and from any other person(s) on private placement basis.
- c) The class or classes of persons to whom the allotment is proposed to be made: Promoters,

directors, their relatives and any other person(s) which includes the existing shareholders on private placement basis as may be determined by the Board of Directors of the Company from time to time within the validity period of the resolution.

- d) Intention of promoters /directors/key management persons to Subscribe to the offer: yes, the promoters, directors and their relatives also intent to participate in the proposed preferential issue of shares.
- e) Shareholding pattern of the Company has been given in the corporate governance report
- f) Whether a change in control is intended or expected in the affairs of the Company: The Directors do not envisage any change in the control of the Management by the proposed allotment of shares.

In order to authorize the Board for taking further action, it is necessary to pass the said special resolution for preferential issue of shares as set out in the item No.6 of the Notice.

None of the directors of the Company is concerned or interested in the proposed resolution except, to the extent they subscribe for the issuance of shares under the preferential allotment in terms of the above said resolution.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be affective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Blank Proxy form is attached herewith.

By Order of the Board

Place: Jodhpur
Date: 24th June 2013

By Order of the Board



Rajendra Bazaari
Chairman & Managing Director

Directors' Report

To
The Members,
Your Directors have pleasure in placing before you their 18th Annual Report and Accounts for the year ended 31st March 2013.

1. FINANCIAL SUMMARY

(Amount in Rs.)

Balance Sheet	AS AT 31ST MARCH 2013	AS AT 31ST MARCH 2012	INCREASE (DECREASE) %
Share Capital	46,735,500	46,735,500	0.00
Net Worth	81,877,869	78,942,077	3.71
Secured Loans	102,951,028	82,982,431	24.06
Unsecured Loans	3,826,433	6,643,648	(42.40)
Loans & Advances	160,390,076	142,069,725	12.89
Cash & Cash Equivalents	3,702,805	2,181,705	69.73

Profit & Loss	FOR THE YEAR ENDING 31ST MARCH 2013	FOR THE YEAR ENDING 31ST MARCH 2012	INCREASE (DECREASE) %
Interest Income	49,776,181	42,223,983	17.88
Other Income	2,22,297	3,79,478	(41.42)
Total Revenue	49,998,478	42,603,461	17.35
Total Expenses	41,057,331	34,194,622	20.06
Cash Profit	10,482,744	9,671,437	8.38
Profit before Tax	8,941,146	8,408,838	6.33
Provision Current & Deferred tax	2,713,768	2,679,618	1.27
Profit after Tax	6,227,378	5,729,220	8.70
Dividend with Tax	3,259,030	3,188,002	2.22
Amount Financed (₹ in Crores)	29.06	27.22	6.76
Outreach at year end (Nos.)	10159	15147	(32.93)
Earning per Share (₹)	1.33	1.23	8.13
Book value per Share (₹)	17.52	16.89	3.73

During the year 2012-13, your Company achieved remarkable progress on all major fronts. The credit growth stood at 12.89%, while the growth on amount finance on y-o-y basis was an impressive 6.76%.

Your Company attained new heights with total finance grown to Rs. 2906 lacs, as compared to last year figures of Rs.2722 lacs.

Your Company's working during the year resulted in a Profit before tax (PBT) of Rs. 89.41 lacs, up from Rs. 84.08 lacs, during the last year.

1) APPROPRIATION

An amount of Rs.12.45 lacs has been transferred to Statutory Reserve, as required under section 45-IC of Reserve Bank of India.

2) DIVIDEND

For each share with face value of Rs. 10, Earning per share (EPS) during the year stood at Rs. 1.33 (previous year Rs. 1.23), and Book value per share stood at Rs. 17.52 (Previous year Rs. 16.89).

The Company has paid a sum of Rs. 28.04 lacs as interim Dividend, @ of 6% (i.e. Rs. 0.60 per share) and dividend tax on the interim dividend being a sum of Rs. 4.54 lacs has also been appropriated. The Directors do not recommend any final dividend and the amount paid as interim dividend @ 6% (previous year 6%) be treated as final dividend.

3) REVIEW OF OPERATIONS

During the year the gross revenue increased to Rs. 499.98 lacs from last year figures of Rs.426.03 lacs, achieved a growth of 17.35%. This is the highest revenue earned by your company since inception.

The size of the Balance Sheet for the year was Rs.1949.73 lacs against Rs.1752.91 lacs, as on March 31, 2012, recording a growth of 11.22%. Customer convenience, competitive pricing, different products, personalized service at reasonable rates etc., are the hallmarks of this time-tested approach.

4) FINANCES

a) Term Loans

The Company has paid all the installments of the Term Loans and the interest dues on Term Loans on and before the respective due dates.

The Company received Term Loans from MAS Financial Services Limited; the outstanding balance of loans as on 31st March 2013 was Rs. 620.19 lacs. The Company has also assigned loan receivables to tune of Rs.285.09 lacs to MAS Financial Services Ltd.

Apart from MAS Finance, the Company also received term loans from L&T Finance Ltd. and Kamal Auto Finance Ltd.

b) Working Capital Loans

Cash Credit limit of Rs 3.50 lacs was availed from SBI to meet the working capital requirements

5) DIRECTORS

In accordance with the provisions of Section 256 of the Companies Act 1956, Mr. Mahadev Balani and Mr. Ghewar Kanungo, Directors of the Company retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers themselves for re-appointment.

6) AUDITORS

The Auditors of your Company M/S K.KASAT & ASSOCIATES, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from Auditors stating that, if appointed, their appointment shall be within the provisions of Section 224(1B) of the Companies Act, 1956. The Board of Directors recommends re-appointment of the Auditors.

7) AUDITORS REPORT

The Auditors Report is self-explanatory, and need not call for any explanation.

8) DEPOSITS

The company did not accept any deposits within the preview of Section.58A of the Companies Act, 1956.

9) DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provision of Section 217 (2AA) of the Companies Act, 1956 as amended by Companies (Amendment) Act, 2000. Your Directors confirm that

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures:

b) The Directors have selected such accounting policies and applied them consistently and made

judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended on 31.03.2013 and of the Profit & Loss Account of the Company for the year ended on 31.03.2013;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors have prepared annual accounts on a going concern basis.

10) PARTICULARS OF EMPLOYEES

None of the Employees of the Company were in receipt of a remuneration exceeding the limits as laid down in Section 217 (2A) of the Companies Act 1956 in financial year ended 31st March 2013.

11) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INFLOW & OUTGO

The nature of activity of the company does not entail conservation of energy or technology. There is no inflow or outgo of foreign exchange.

12) ACKNOWLEDGEMENT

The Board would like to place on record its appreciation for the commendable contribution made by the employees of the Company during the year, towards the growth of your Company.

We are grateful to the shareholders of the Company for the continued trust and confidence reposed in us. We thank our Customers (borrowers) for their kind patronage.

The Director's also wish to place on record their appreciation for co-operations being extended by MAS Financial Services Ltd. and Other Lending institutions in the growth of the Company.

For & on behalf of the Board of Directors



Rajendra Bazaari
Chairman & Managing Director

Place: Jodhpur
Date: 24 June 2013

Corporate Governance Report

Company's Philosophy

Bazaari Global Finance does believe and practice Good Corporate Governance. The Company's essential character is shaped by the very value of transparency, customer/borrower satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. The management follows the principle of fair representation and full disclosure in all its dealings and communications. The Board views Corporate Governance in its widest sense. The main objectives are to create and adhere to a corporate culture of conscience and consciousness, transparency and openness and to develop capabilities to attain the goal of value creation.

I) BOARD OF DIRECTORS

A) Composition

The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business, industry, finance, banking, taxation, and management, legal and marketing.

During the year under report there is no change in the composition of Directors.

The composition of the Board of Directors, their attendance at the Board Meetings and association with other companies as Directors/ Committee Members are as follows:

Name of the Director	Category of Directorship	No. of Board meetings held	No. of Board meetings attended	Directorship of other Companies	Membership of committee/functions	Relationship interse Directors
Rajendra Bazaari	Chairman & Managing Director	12	12	-	Policy Making Committee	
Mahadev Ballani	Vice-Chairman, Non-Executive Director	12	11		Audit & Remuneration Committee	
Ashish Bazaari	Executive Director	12	11	01	Business Development & Legal Cell	Related to Mr. Rajendra Bazaari
Mohd. Zaki Sheikh	Independent Director	12	09	01	Business Development Remuneration & Policy Making	
S. C. Lohia	Independent Director	12	09	-	Audit & Business Development	
Ghewar Kanungo	Independent Director	12	08	-	Business Development, Remuneration & Policy making	

B) Board Meetings

As per the norms of the Corporate Governance, the Board needs to meet at least 4 times in a year and with the maximum gap of 4 months between any two meetings. The details of the Board meeting held during the year are as follows:

S. No.	Date of Board Meeting	Board's Strength	Nos. of Directors present
1	05th May 2012	6	4
2	01st June 2012	6	6
3	04th June 2012	6	5
4	17th Aug 2012	6	5
5	22nd Sept 2012	6	6
6	26th Sept 2012	6	6
7	28th Sept 2012	6	3
8	29th Oct 2012	6	3
9	22nd Dec 2012	6	6
10	16th Feb 2013	6	5
11	11th Mar 2013	6	5
12	25th Mar 2013	6	6

(II) BOARD COMMITTEES:

The Board has constituted Committees consisting of Executive & Non Executive Directors to monitor the certain functions of the Company in the best way and to take appropriate decisions:

A) Audit Committee:

The Audit Committee is comprises of 3 Independent Directors having expertise in the field of finance/ Accounting/Law. The members of this committee are Mr. Mahadev Ballani, Mr. Ghewar Kanungo & Mr. S.C. Lohia. Mr. Mahadev Ballani is the Chairman of the Committee.

Audit Committee of the company, provides reassurance to the Board on the existence of an effective internal control environment.

The Audit Committee keeps control over the financial functions with all statutory compliances and updates the board about the internal control system. The Committee has same power as per requirements of the Code of Corporate Governance.

S. No	Member	Nos. of Meeting Held	Nos. of Meeting Attended
1	Mr. Ghewar Kanungo	3	3
2	Mr. Mahadev Ballani	3	3
3	Mr. S. C. Lohia	3	3

B) Remuneration Committee:

The Remuneration Committee of the Board comprises 3 Directors, all non-executive independent, namely Mr. Mahadev Ballani, Mohd. Zaki Sheikh and Mr. Ghewar Kanungo. Mr. Mohd. Zaki Sheikh is the Chairman of the Committee.

The remuneration committee has been constituted to recommend/ review remuneration to be paid to the Managing Director, Executive Director and Whole time Director, based on their performance and defined assessment criteria.

During the financial year, the remuneration committee met on two occasions and all committee members attended the meeting.

C) Legal Grievance Redressal Committee:

Legal grievance committee comprises Directors, Advocates and Senior Officials of the Company namely Mr. Ashish Bazaari (Director), Mr. Jitendra Raj Gang and Mr. J P Joshi, (Advocates of Rajasthan High Court) and Mr. N. K. Jaisalmeria (Senior Officials). This committee looks after the legal action and proceedings initiated or to be initiated against the defaulters. In addition to above, it has been authorized to look into other legal grievances, if any, related to Direct Taxes, Labour laws, Motor Vehicle Act, RBI matters etc.

This committee meets once in two months.

(III) DISCLOSURES

A) Disclosure on materially significant related party transactions that may have potential conflict with the interests of Company at large: During the year, the Company has not entered into materially significant transactions with related party, i.e. Promoters, Directors, and their relatives, conflicting with the Company's interests. Attention of members is drawn to the disclosure set out in Note No. 25 of the Financial Statements forming part of the Annual Report.

B) Statutory Compliances, Penalties: There is no such proceeding are applicable on the Company or it's Directors.

(IV) General Shareholding Information as on 31st March 2013:

Categories of Shareholders				Distribution of Shareholding		
S.No.	Category	Equity Share	%	S.No.	No. of Shares	No. of Shareholders
1	Directors	16,10,820	34.47	1	1-5000	120
2	Director's Relatives	8,35,200	17.87	2	5001-40000	68
3	Corporate Bodies	3,63,600	7.78	3	40001-100000	8
4	Friends & Associates	18,63,930	39.88	4	100001 & Above	11
	Total	46,73,550	100.00			207

(V) Annual General Meetings

Year	Location	Date	Time
2009-10	Registered Office	30.07.2010	11.00 AM
2010-11	Registered Office	28.07.2011	11.00 AM
2011-12	Ajanta Party Hall	22.09.2012	11.00 AM

(VI) Extra Ordinary General Meeting

Year	Location	Date	Time
2011-12	Registered Office	30.10.2012	11.00 AM

(VII) Eighteen Annual General Meeting

Date	Time	Venue
27th July 2013	11.00 AM	307, 3rd Floor, Sanjar Enclave, S. V. Road, Kandivali (W) Mumbai- 400067

Independent Auditor's Report

The Members,

Bazaari Global Finance Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of M/S BAZAARI GLOBAL FINANCE LIMITED, which comprise the Balance Sheet as at 31st March, 2013 and the statement of Profit & 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluation 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 31st March, 2013;
- (b) in the case of the Profit & Loss Account of the Profit of the Company for the year ended on that date.

Report on Other Legal And Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, and on the 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 :

- i) 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;
- ii) 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;
- iii) The Balance Sheet and Profit & Loss Account are in agreement with the books of Account.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956, and
- v) On the basis of written representations received from the directors of the Company and the information and explanations given to us, none of the Directors of the Company as at 31st March, 2013 are disqualified from being appointed as directors of the Company under clause (g) of Sub-Section (1) of Section 274 of Companies Act, 1956.
- vi) As Required under NON BANKING FINANCING COMPANIES AUDITOR'S REPORT (RESERVE BANK Bank) directions 2008, a separate report have been submitted to the Board of directors of the company on the matter referred in paragraph 3& 4 of the directions.

FOR M/S K. KASAT & ASSOCIATES
Chartered Accountants



(KAMAL KISHORE KASAT)
Proprietor
Membership No 43514
FRN: 008840C

Place : JODHPUR
Dated : 24 June 2013

Annexure to the 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 to the Members of BAZAARI GLOBAL FINANCE LIMITED, for the year ended 31st March 2013)

1.
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed asset.
 - (b) The fixed assets have been physically verified by the management according to a regular programme of periodic verification in a phased manner which in our opinion is reasonable having regard to the size of the company and nature of fixed assets. No material discrepancies were noticed on items so physically verified.
 - (c) The Company has not disposed off substantial part of fixed assets during the year.
2. The Company is NBFC and do not have any Stock in Trade.
3.
 - (a) The Company has taken unsecured loan from Corporates, directors and their relatives listed in the register maintained U/s 301 of the Companies Act, 1956. The total outstanding amount of unsecured loans is Rs 38.26 lacs.
 - (b) The terms and conditions and the rate of interest is not prejudicial to the interest of the Company.
 - (c) The payment of principal and interest is generally regular.
4. There are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchase of equipment, hire purchase finance, other assets and business related services.
5. On the basis of our examination of the books of accounts, in our opinion, the transactions required to be entered into a register in pursuance of Section 301 of the Companies Act, have been so entered.
6. In our opinion, each of the transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant date.
7. The Company has not accepted any deposits during the year from public under section 58A and

58AA of the Companies Act 1956 and the Companies (Acceptance of Deposits) Rules, 1975. Therefore clause VI of the paragraph 4 of the aforesaid order is not applicable to the company.

8. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
9. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for the company.
10. The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, provident fund, employees state insurance and other material statutory dues applicable to it. According to information and explanations given to us, there is no undisputed amounts payable in respect of statutory dues which were outstanding as at 31st March 2013 for a period of more than six months from the date they became payable.
11. The company has no accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
12. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or banks.
13. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other similar securities, the hire-purchase finance is secured against hypothecation of the specific respective vehicle/s.
14. In our opinion the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of clause XIII of paragraph 4 of the aforesaid Order are not applicable to the Company.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.
16. 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 long term investment and vice-versa.
17. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 during the year.

18. The Company has not raised money by public issue/private placement during the period.
19. During the course of our examination of books of account carried out in accordance with generally accepted auditing practices, we have neither come across any instance of fraud on or by the company nor have we been informed of such case by the management.

For M/s K. Kasat & Associates
Chartered Accountants



(Kamal Kishore Kasat)
Proprietor
Membership No 43514
FRN: 008840C

Place : JODHPUR
Dated : 24 June 2013

BALANCE SHEET

AS ON 31st MARCH 2013

PARTICULARS	NOTES	₹	AS AT 31.03.2013 ₹	₹	AS AT 31.03.2012 ₹
I. EQUITY & LIABILITIES					
1. SHAREHOLDER'S FUND					
(a) Share Capital	3	4,67,35,500.00		4,67,35,500.00	
(b) Reserve & Surplus	4	3,51,42,369.35	8,18,77,869.35	3,22,06,577.45	7,89,42,077.45
2. NON CURRENT LIABILITIES					
(a) Long term Borrowings	5	2,57,96,493.00		3,23,66,663.80	
(b) Other Long Term Liabilities	6	3,09,364.00		3,79,462.00	
(c) Deferred Tax Liability	7	11,78,325.00		9,41,183.00	
(d) Long Term Provisions	8	3,93,442.00	2,76,77,624.00	3,48,492.00	3,40,35,800.80
3. CURRENT LIABILITIES					
(a) Short Term Borrowings	9	2,42,27,161.24		1,61,77,774.27	
(b) Other Current Liabilities	10	5,87,13,779.65		4,36,38,406.50	
(c) Short Term Provisions	11	24,76,626.00	8,54,17,566.89	24,97,528.00	6,23,13,708.77
TOTAL Rs.			19,49,73,060.24		17,52,91,587.02
II. ASSETS					
1. NON CURRENT ASSETS					
(a) Fixed Assets					
(i) Tangible Assets	12	1,72,61,454.00		14,211,466.00	
(b) Non Current Investment	13	520.00		520.00	
(c) Long Term Loans & Advances	14	3,07,55,796.99		2,49,55,787.99	
(d) Other Assets	15	24,15,820.00	5,04,33,590.99	3,078,644.00	42,246,417.99
2. CURRENT ASSETS					
(a) Trade Receivables- Receivables under financing activity	16	53,78,551.00		30,69,956.00	
(b) Cash & Cash equivalents	17	99,64,040.25		1,32,42,232.84	
(c) Short Term Loans & Advances	18	12,91,96,878.00	14,45,39,469.25	11,67,32,980.19	13,30,45,169.03
TOTAL Rs.			19,49,73,060.24		175,291,587.02
Significant Accounting Policies Notes on Financial Statements	1 to 30				

As per our Report of even date

For **K. Kasat & Associates**

Chartered Accountants



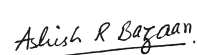
(Kamal Kishore Kasat)
Proprietor (M.No. 43514)
FRN: 008840C

Place : Jodhpur
Dated : 24 June 2013

For & Onbehalf of Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Ashish Bazaari
Executive Director

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2013

PARTICULARS	NOTES	YEAR ENDED ON 31.03.2013 ₹	YEAR ENDED ON 31.03.2012 ₹
INCOME			
Revenue from Operations	19	4,97,76,181.00	42,223,983.00
Other Income	20	2,22,297.00	379,478.00
TOTAL Rs. (A)		4,99,98,478.00	42,603,461.00
EXPENDITURE			
Employee Benefit Expenses	21	1,42,31,476.00	1,31,12,506.00
Administrative, Marketing & other Exp	22	1,13,25,550.98	1,01,91,516.31
Financial Expenses	23	1,39,58,706.12	9,628,000.82
Depreciation	12	15,41,598.00	1,262,599.00
TOTAL Rs. (B)		4,10,57,331.10	34,194,622.13
PROFIT BEFORE TAX & EXCEPTIONAL ITEM		8,941,146.90	8,408,838.87
Exceptional Item		—	—
PROFIT BEFORE TAX		89,39,133.90	8,408,838.87
TAX EXPENSES			
Tax Expense for Current Year		24,76,626.00	2,497,528.00
Deferred Tax Expense		2,37,142.00	182,090.00
TOTAL Rs.		27,13,768.00	2,679,618.00
PROFIT AFTER TAX		62,27,378.90	5,729,220.87
ADD : Balance B/F from previous year		34,15,167.45	2,172,478.58
LESS : Earlier Year Short Provision of Tax		(32,557.00)	(152,686.00)
Profit Available For Appropriation		96,09,989.35	7,749,013.45
APPROPRIATIONS			
Statutory Reserve (20% of PAT)		12,45,476.00	1,145,844.00
Proposed Equity Dividend		28,04,130.00	2,733,930.00
Tax on Dividend		4,54,900.00	454,072.00
Balance Carried to Balance Sheet		51,05,483.35	3,415,167.45
TOTAL Rs.		96,09,989.35	7,749,013.45
Earning Per Equity Share:	24	1.33	1.23
Significant Accounting Policies	1 to 30		
Notes on Financial Statements			

As per our Report of even date
For **K. Kasat & Associates**
Chartered Accountants



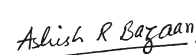
(Kamal Kishore Kasat)
Proprietor (M.No. 43514)
FRN: 008840C

Place : Jodhpur
Dated : 24 June 2013

For & Onbehalf of Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Ashish Bazaari
Executive Director

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

Notes Forming Part of Financial Statements

Note : 1

Corporate Information – The Company is a RBI Registered NBFC funding Two Wheeler and Business loans.

Note : 2

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I ACCOUNTING CONCEPTS

- a. The Company follows the Mercantile System of Accounting and recognized Income and Expenditure on accrual basis. The overdue charges have been accounted on Receipt basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with generally accepted accounting principles.
- b. Fixed Assets have been stated at Cost including related incidental expenditure.
- c. Depreciation has been provided on straight line basis pursuant to Section 205(2)(b) of the Companies Act, 1956.
- d. Investments have been stated at cost.

II OTHER ACCOUNTING POLICIES

- a. Income from Loan/Finance operations are distributed equally over the period of loan/contract.
- b. Interest/Hire charges are accounted for on accrual basis.
- c. Bonus/ex-gratia , gratuity shall be accounted for as and when paid. (liability is not ascertained)

III NOTES ON ACCOUNTS

a	Payment to Directors	Current Year	Previous Year
	As Remuneration	Rs.33,00,000/-	Rs. 37,30,000/-

Notes forming part of financial statements for the year ended 31 March 2013

- | | | | |
|---|--|--------------|--------------|
| b | Payment to Auditors | Rs. 25,000/- | Rs. 25,000/- |
| c | During the year the Company has assigned with recourse loan receivables contracts amounting to Rs. 2,85,09,591/-(including future interest receivables)(Previous year 4,32,25,422), for a consideration of Rs.2,56,94,267/- (Previous year Rs.3,88,20,844) and de-recognized the assets from the books. Outstanding balance of total such assigned loans as at 31st March 2013 is Rs.1,39,92,148/- (As at 31st March 2012 Rs. 2,61,82,792/-) | | |
| d | The disclosure required in terms of Paragraph 13 of the Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank Directions, 2007 are given in Annexure A forming part o these Financial Statements. | | |
| e | Suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with appointed authority. In view of this, information required under Schedule VI of the Companies Act, 1956 to that extent is not given. | | |
| f | The Company is engaged primarily in the business of Financing and accordingly there are no separate reportable segment as per Accounting Standard 17 – “ Segment Reporting” prescribed by Companies (Accounting Standards) Rules, 2006 | | |
| g | Previous year figures have been recast/restated/ regrouped / rearranged/ reclassified, where ever necessary to confirm to the current year presentation. | | |

Notes forming part of financial statements for the year ended 31 March 2013

3. SHARE CAPITAL

Authorised Share Capital

50,00,000 (50,00,000) Equity Shares of Rs. 10/- each

Issued, Subscribed and Paid-Up Capital

46,73,550(46,73,550) Equity Shares of Rs. 10/- each fully paid up.

AS AT 31.03.2013 (₹)	AS AT 31.03.2012 (₹)
5,00,00,000.00	50,00,000.00
4,67,35,500.00	46,735,500.00

- a. The company has only one class of equity share having par value of Rs 10/- per share
b. During the year the Company paid interim dividend @ 6% to shareholders. Dividend amount and tax on the same was paid before the year end

3.1 The details of Shareholders holding more than 5% shares

Name of Shareholders	As AT 31.03.2013		As At 31.03.2012	
	No. of Shares	% Held	No. of Shares	% Held
RAJENDRA BAZAARI	1256150	26.87	1139000	24.37
ASHISH BAZAARI	328970	7.03	268970	5.76
RAHUL BAZAARI	316800	6.77	315800	6.76
K. D. MOTORS (P) LTD	344600	7.37	344600	7.37

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

Equity Shares at the beginning of the year
Add: Shares issued during the year
Less: Shares cancelled on buy back of Equity Shares
Equity Shares at the end of the year

4673550	4438500
NIL	235050
NIL	NIL
4673550	4673550

4 RESERVES & SURPLUS

4.1. Statutory Reserve (As required u/s 45-IC of RBI Act)

As per last Balance Sheet
Add: Additions during the year

28,19,060.00	1,673,216.00
12,45,476.00	1,145,844.00
TOTAL Rs. 40,64,536.00	2,819,060.00

4.2. Share Premium Account

As per last Balance Sheet
Add Additions during the year

2,59,72,350.00	23,621,850.00
NIL	2,350,500.00
TOTAL Rs. 2,59,72,350.00	25,972,350.00

4.3. Balance in Profit & Loss Account

As per last Balance Sheet
Add: Current Year Profit

34,15,167.45	21,72,478.58
16,90,315.90	12,42,688.87
TOTAL Rs. 51,05,483.35	34,15,167.45

TOTAL Rs. 3,51,42,369.35	3,22,06,577.45
---------------------------------	-----------------------

5. LONG TERM BORROWINGS

Term Loans from Banks/FI

SECURED LOANS

Unsecured Loans

Inter Corporate Deposits
Loan From Director and their relatives

2,19,70,060.00	25,723,015.80
31,55,005.00	6,643,648.00
6,71,428.00	15,62,181.00
TOTAL Rs. 2,57,96,493.00	32,366,663.80

Notes forming part of financial statements for the year ended 31 March 2013

TERM LOAN FROM BANKS/FI (SECURED)

- 5.1 Term loan from MAS Financial Services Ltd @ fixed rate of interest secured against hypothecation of specific receivables & PG of two directors repayable in 24 monthly equated installments
- 5.2 Term loan from Kamal Auto Finance Ltd @ fixed rate of interest secured against hypothecation of specific receivables & PG of one director repayable in 24 monthly equated installments
- 5.3 Term loan from L&T Finance @ fixed rate of interest secured against against hypothecation of specific receivables repayable in 24 montly equated installments
- 5.4 Term loan from HDFC Bank Ltd @ fixed rate of interest against hypothecation of specific vehicle repayable in 36 montly equated installments
- 5.5 Term loan from ICICI Bank Ltd @ fixedrate of interest against hypothecation of specific vehicle repayable in 36 montly equated installments
- 5.6 Secured Redeemable Debentures issued for Rs 33,07,500 @fixed rate of interest reedemable after 28 months of issue secured by a second, subject & subserved legal mortgage in favour of Trustees on company movable and immovable properties
- 5.7 There is no default in Repayment of Principal and interest.

6. OTHER LONG TERM LIABILITIES

Security From DMA

	AS AT 31.03.2013 (₹)	AS AT 31.03.2012 (₹)
	3,09,364.00	379,462.00
TOTAL Rs.	3,09,364.00	379,462.00

7.DEFERRED TAX LIABILITIES

Balance B/f from previous year
Add : Current year

	9,41,183.00	759,093.00
	2,37,142.00	182,090.00
TOTAL Rs.	11,78,325.00	941,183.00

8. LONG TERM PROVISIONS

General Provision on Standard Assets
Balance B/f from previous year
Add : Addiiton during current year

	3,48,492.00	218,452.00
	44,950.00	130,040.00
TOTAL Rs.	3,93,442.00	348,492.00

9. SHORT TERM BORROWINGS

Secured Loans
From Banks

	2,42,27,161.24	16,177,774.27
TOTAL Rs.	2,42,27,161.24	16,177,774.27

(a.) Secured loan is in form of working capital limit against hypothecation of receivables and EQM of Land & Building with personal guarantee of two directors

Notes forming part of financial statements for the year ended 31 March 2013

10. OTHER CURRENT LIABILITIES

Advance from Customer
DMA/DSA/MCA
Duties & Taxes
Current Maturity to Long Term Debt
Provision For Audit Fees
Other Payables
Interest Accrued but not due

	AS AT 31.03.2013 (₹)	AS AT 31.03.2012 (₹)
	2,57,278.00	418,884.00
	5,54,196.00	706,723.00
	3,95,839.00	289,921.00
	5,67,53,807.80	41,081,641.50
	25,000.00	25,000.00
	6,21,031.85	884,712.00
	1,06,627.00	231,525.00
TOTAL Rs.	58713779.65	43,638,406.50

11. SHORT TERM PROVISIONS

Provision For Income Tax

	24,76,626.00	2,497,528.00
TOTAL Rs.	24,76,626.00	2,497,528.00

12. FIXED ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2012	Additions	Deduction/Sale	AS AT 31.03.2013	AS AT 01.04.2012	For the Year	Deduction	UPTO 31.03.2013	AS AT 31.03.2013	AS AT 31.03.2012
Building	43,90,665.00	—	—	43,90,665.00	3,97,837.00	71,568.00	—	4,69,405.00	39,21,260.00	3992828.00
Office Eqt.	15,60,664.00	1,63,578.00	—	17,24,242.00	3,65,802.00	79,603.00	—	4,45,605.00	12,78,637.00	1194862.00
Vehicles	92,96,417.00	—	71,500.00	92,24,917.00	23,45,370.00	8,76,387.00	27,090.00	31,94,647.00	60,30,270.00	6951047.00
Fur. & Fixt.	18,79,054.88	39,03,634.00	—	57,82,688.88	5,07,533.88	2,76,082.00	—	7,83,615.88	49,99,073.00	1371521.00
Computers.	17,04,529.00	5,68,784.00	—	22,73,313.00	10,03,321.00	2,37,778.00	—	12,41,099.00	10,32,214.00	701208.00
Total	1,88,31,329.88	46,35,996.00	71,500.00	2,33,95,825.88	46,19,863.88	1541598.00	27,090.00	61,34,371.88	1,72,61,454.00	1,42,11,466.00
Previous Year	1,82,51,257.88	7,94,522.00	2,14,450.00	1,88,31,329.88	34,18,662.88	1,26,599.00	61,398.00	46,19,863.88	1,42,11,466.00	1,48,32,595.00

13. NON CURRENT INVESTMENTS

Shares in Mahadev Society (Unquoted)

	520.00	520.00
TOTAL Rs.	520.00	520.00

14. LONG TERM LOANS & ADVANCE

(Good, unless stated otherwise)

(i) Loan Assets Hyp of vehicle
(ii) Loan Assets Business Loan
(iii) Security Deposits

	2,18,87,724.00	16,367,106.00
	88,14,522.00	8,535,131.00
	53,550.99	53,550.99
TOTAL Rs.	3,07,55,796.99	2,49,55,787.99

15. OTHER ASSETS

(a) Non Current Deposit & Balances (See Note 17)

	24,15,820.00	30,78,644.00
TOTAL Rs.	24,15,820.00	30,78,644.00

Notes forming part of financial statements for the year ended 31 March 2013

16. TRADE RECEIVABLES - UNSECURED CONSIDERED GOOD

	AS AT 31.03.2013 (₹)	AS AT 31.03.2012 (₹)
(I) Loans and Advances to Staff	1,06,913.00	1,85,597.00
(ii) Other advances recoverable in cash or in kind or for which value to be received	27,81,839.00	6,38,409.00
(iii) Advance income Tax	24,89,799.00	22,45,950.00
TOTAL Rs.	53,78,551.00	30,69,956.00

17. CASH & CASH EQUIVALENTS

(i) Cash in hand (certified by the Management)	2612420.00	808,570.00
(ii) Balance with Bank		
- in Current Account	781414.25	514,964.84
- in Deposit Account	308971.00	858,171.00
(iii) Other Deposits	86,77,055.00	14,139,171.00
(With FI's for assigned and Hypothecated Receivables)	12379860.25	16,320,876.84
Less : Amount disclosed under non current assets (Note 15)	2415820.00	3,078,644.00
TOTAL Rs.	9964040.25	13,242,232.84

18. SHORT TERM LOANS AND ADVANCES

(Good unless stated otherwise)

(I) Loan Assets Hyp of vehicle	6,16,63,175.00	4,86,35,032.19
(ii) Loan Assets Business Loan	6,80,24,655.00	6,85,32,456.00
	12,96,87,830.00	11,71,67,488.19
Less : Provision for NPA	4,90,952.00	4,34,508.00
TOTAL Rs.	12,91,96,878.00	11,67,32,980.19

19. REVENUE FROM OPERATIONS

Document Charges	7,77,441.00	867,112.00
Interest from Borrowers	4,89,98,740.00	41,356,871.00
TOTAL Rs.	4,97,76,181.00	42,223,983.00

20. OTHER INCOME

Interest on Deposits	82777.00	283,172.00
Insurance Commission	—	53,156.00
Miscellaneous Income	1,39,520.00	43,150.00
TOTAL Rs.	2,22,297.00	379,478.00

Notes forming part of financial statements for the year ended 31 March 2013

21. EMPLOYEE BENEFIT EXPENSES

	AS AT 31.03.2013 (₹)	AS AT 31.03.2012 (₹)
Apprentice & Stipend	9,95,297.00	1,021,884.00
Ex-Gratia/Bonus	3,03,555.00	3,30,333.00
Salary to Staff	58,18,431.00	47,51,566.00
Conveyance Allowance	11,48,192.00	7,09,480.00
House Rent Allowance	14,56,265.00	9,99,660.00
Other Allowance	3,23,060.00	6,05,444.00
Employees State Insurance	1,64,044.00	1,60,051.00
Provident Fund Contribution	3,65,823.00	3,68,933.00
Directors Remuneration	33,00,000.00	37,30,000.00
Staff Incentives	81,279.00	1,30,712.00
Staff Welfare Exp	2,75,530.00	3,04,443.00
TOTAL Rs.	1,42,31,476.00	1,31,12,506.00

22. ADMN, MARKETING AND OTHER EXPENSES**Administrative Expenses**

Audit Fees	25,000.00	25,000.00
Computer Repair Expenses	3,45,834.00	2,10,297.00
Consultancy Charges	4,69,500.00	42,000.00
Electric & Water Charges	4,34,664.00	3,06,524.00
Insurance Expenses	47,618.00	1,10,731.00
Legal Expenses	3,12,969.00	3,02,755.00
Office Expenses	5,84,059.50	3,11,425.50
Rent Expenses	18,38,001.00	11,86,285.00
Postage & Courier Expenses	1,64,293.80	1,93,463.00
Printing & Stationery Expenses	5,25,490.00	6,42,323.00
Provision for Doubtful loans	1,01,394.00	2,63,064.00
Repairs & Maintenance	2,63,082.00	3,60,477.00
Telephone Expenses	4,92,876.28	3,28,138.03
TOTAL (A)	56,04,781.58	42,82,482.53

Marketing and Other Expenses

Advertisement Expenses	27918.00	41,833.00
Bad Debts	4,60,510.00	6,39,906.00
Business Development & Promotion Expenses	1229723.00	11,00,940.00
Conference & Seminar Expenses	1,07,875.00	2,17,376.00
Petrol & Diesel Exp.	9,85,115.67	8,79,449.28
Incentives & Commission	9,41,062.00	9,04,413.00
Rebate & Discounts	2,33,199.08	2,62,638.00
Travelling Expenses	14,64,494.65	16,75,858.50
Loss on Sale of Asset	23,410.00	3,052.00
Other Exp.	2,47,462.00	1,83,568.00
TOTAL (B)	57,20,769.40	59,09,033.78

TOTAL ADMN, MKTG. & OTHER EXPENSES

TOTAL (A)	1,13,25,550.98	1,01,91,516.31
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Notes forming part of financial statements for the year ended 31 March 2013

23. FINANCIAL EXPENSES

Bank Charges
Loan Processing Charges
Interest paid

TOTAL Rs.

AS AT 31.03.2013 (₹)	AS AT 31.03.2012 (₹)
4,64,922.41	95,458.71
6,84,530.00	545,026.00
1,28,09,253.71	8,987,516.11
1,39,58,706.12	9,628,000.82

24. EARNINGS PER SHARE (EPS)

i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders
ii) Weighted Average number of equity shares used as denominator for calculating EPS
iii) Basic and Diluted Earnings per share
iv) Face Value per equity share

62,27,378.90	5,729,22 0.87
46,73,550	4,673,550
1.33	1.23
10	10

25. RELATED PARTY DISCLOSURE

As per the Accounting Standard 18, details of transactions with related parties are mentioned as below :

S.No.	Name of the Related Party	Relationship
1.	S.R.Tradelink (P) Ltd.	KMP is Director
2.	Rajendra Bazaari	Key Management Personnel
3.	Ashish Bazaari	Key Management Personnel
4.	Rahul Bazaari	Relative of KMP
5.	Rajendra & Co.	KMP is Partner
6.	Shelly Jain	Relative of KMP
7.	Suresh Balani	Relative of KMP
8.	Sumitra Gupta	Relative of KMP
9.	Sarju Bazaari	Relative of KMP
10.	Rajendra Bazaari (HUF)	KMP is Karta
11.	Namita Singhal	Relative of KMP

Details of Transactions are as Follows

EXPENSES	KMP	RELATIVE OF KMP	TOTAL
EXPENSES			
Remuneration	33,00,000	6,00,000	39,00,000
Petrol & Diesel	—	2,32,423	2,32,423
Interest paid	—	2,64,521	2,64,521
Rent paid	6,75,000	5,51,000	12,26,000
Dividend paid	9,51,072	4,51,260	14,02,332
UNSECURED LOAN			
Loan taken during the year	7,40,000	6,60,000	14,00,000
Loan repaid during the year	7,40,000	25,11,632	32,51,632

Notes forming part of financial statements for the year ended 31 March 2013

List of the transaction, out of the transaction reported in the above table, where the transaction entered into with single party exceeds 10% of total related party transaction of similar nature are as under :

1. Remuneration include salary paid to Shri Rajendra Bazaari Rs 24,00,000, to Shri Ashish Bazaari Rs 9,00,000, to Shri Rahul Bazaari Rs 6,00,00.
2. Petrol & Diesel Exp paid to Rajendra & Co. Rs 2,32,423
3. Interest paid to Shelly Jain Rs 59,145, to Smt Sumitra Gupta Rs 97,814, S.R Tradelink (P) Ltd Rs 81,709
4. Rent paid to Shri Rajendra Bazaari Rs 6,75,000, to Rajendra & Company 5,51,000
5. Dividend paid to Shri Rajendra Bazaari Rs 7,53,690 to Shri Ashish Bazaari Rs. 1,97,382, to Shri Rahul Bazaari Rs. 1,90,080
6. Unsecured Loan taken from Shri Rajendra Bazaari Rs 7,40,000, from Smt. Sarju Bazaari Rs 3,00,000, from Shri Suresh Balani Rs 2,50,000
7. Loan repaid to Shri Rajendra Bazaari Rs 7,40,000, to S.R.Tradelink (P) Ltd Rs 8,20,000, to Smt Shelly Jain Rs 5,26,098, to Smt Sumitra Gupta Rs 6,00,000

26. DIRECTOR REMUNERATION

Particulars of Remuneration & Other Benefits paid to the Management Personals during the year are as under:

NAME OF THE DIRECTOR	REMUNARATION & INCENTIVE & ALLOWANCE	TOTAL
Mr. Rajendra Bazaari	2,400,000.00	2400000.00
Mr. Ashish Bazaari	900,000.00	900000.00
TOTAL Rs.	3,300,000.00	3300000.00

27. The company has no contingent liability as on 31.03.2013
28. As required under section 217 (2a) of the companies act, 1956 no employee of the company was in receipt of remuneration Rs. 500000/-per month or more and none was employed during the year on remuneration exceeding Rs. 6000000/-per annum or more.
29. Balance of debtors advances and creditors are subject to confirmation and reconciliation.
30. In the opinion of the board of directors, current assets & loans and advances have a value on realization at least equal to the amount at which they are stated in balance sheet.

As per our Report of even date
For **K. Kasat & Associates**
Chartered Accountants

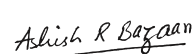


(Kamal Kishore Kasat)
Proprietor (M.No. 43514)
FRN: 008840C
Place : Jodhpur
Dated : 24 June 2013

For & Onbehalf of Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Ashish Bazaari
Executive Director

BAZAARI GLOBAL FINANCE LTD.

Schedules To The Balance Sheet Of Non-banking Financial Company
[As required in terms of Paragraph 13 of Non-Banking (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directons, 2007]

FY.2012-13

(Rs. in Lacs)

Particulars			
(1) Liabilities Side:			
Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		Amount Outstanding	Amount Overdue
(a)	Debentures Secured	33.07	Nil
	Unsecured	Nil	Nil
	(Other than falling with in the meaning of Public deposits *)		
(b)	Deferred Credit	Nil	Nil
(c)	Term Loans	754.16	Nil
(d)	Inter-Corporate loans and borrowings	31.55	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Publicdeposits*	Nil	Nil
(g)	Other Loans (Specify Nature)		
	From Bank (Overdraft Facility)	Nil	Nil
	From Bank (Working Capital)	242.27	Nil
* Please see Note 1 below			
(2) Break-up of (1)(f) above (Outstanding public Depsoits inclusive of interest accrued thereon but not paid):			
(a)	In the form of Unsecured Debentures	Nil	Nil
(b)	In the form of partly secured Debentures i.e. debetnures where there is a shortfall in the value of security	Nil	Nil
(c)	Other Public Deposits	Nil	Nil
Assets Side			
(3) Break-up of Loans and Advances including bills receivables [Other than those included in (4) below]:			
(a)	Secured	Nil	Nil
(b)	Unsecured (includes vehicle loans that are secured but amount of which is not separately ascertained)	1603.90	
(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	Nil
	(b) Operating Lease	Nil	Nil
(ii)	Stock on hire including hire charges under sundry Debtors		
	(a) Assets on Hire	Nil	Nil
	(b) Repossed Assets	Nil	Nil
(iii)	Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been re-possessed	Nil	Nil
	(b) Loans other than (a) above	Nil	Nil

(5) Break-up of Investment			
Current Investment:			
1 Quoted		Nil	Nil
(i) Shares	(a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures & Bonds		Nil	Nil
(iii) Units of Mutual Funds		Nil	Nil
(iv) Government Securities		Nil	Nil
(v) Others (please specify)		Nil	Nil
2 Unquoted		Nil	Nil
(i) Shares	(a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures & Bonds		Nil	Nil
(iii) Units of Mutual Funds		Nil	Nil
(iv) Government Securities		Nil	Nil
(v) Others (please specify) FDR's		Nil	Nil
Long Term Investments			
1 Quoted		Nil	Nil
(i) Shares	(a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures & Bonds		Nil	Nil
(iii) Units of Mutual Funds		Nil	Nil
(iv) Government Securities		Nil	Nil
(v) Others (please specify)		Nil	Nil
2 Unquoted		Nil	Nil
(i) Shares	(a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures & Bonds		Nil	Nil
(iii) Units of Mutual Funds		Nil	Nil
(iv) Government Securities		Nil	Nil
(v) Others (please specify) FDR's		Nil	Nil
(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances			
Please see Note 2 below			
		Amount net of Provision	
Category	Secured	Un Secured	Total
1 Related Parties**			
(a) Subsidiaries	NIL	NIL	NIL
(b) Company in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	1598.99	1598.99
TOTAL	NIL	1598.99	1598.99

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

(Rs. in lacs)

Category	Amount net of Provision		
	Secured	Un Secured	Total
1 Related Parties**			
(a) Subsidiaries	NIL	NIL	NIL
(b) Company in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	NIL	NIL
TOTAL	TOTAL	NIL	NIL

(8) Other Information

(Rs. in lacs)

- (I) Gross Non-performing assets
 - (a) Related Parties
 - (b) Other than related parties
- (ii) Net Non-Performing Assets
 - (a) Related Parties
 - (b) Other than related parties
- (iii) Assets acquired in satisfaction of debts

Nil
30.13

Nil
30.13
Nil

NOTE :

1. As defined in paragraph 2(1)(xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2008.
2. Provisioning Norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However market value in respect of quoted investments & break up/ fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

Additional General Information pursuant to Provision of Part IV of the Schedule VI to the Companies Act, 1956.

Amount in ₹ '000

1. Registration Details		
Registration No	:	92330
State Code	:	11
Balance Sheet Date	:	31.03.2013
2. Capital raised during the year		
Public Issue	:	Nil
Right Issue	:	Nil
Private Issue	:	Nil
3. Position of mobilisation and Deployment of funds		
Total Liabilities	:	194973
Total Assets	:	194973
Sources of Funds		
Paid-up Capital	:	46735
Reserves & Surplus	:	35142
Secured Loan	:	102950
Unsecured Loan	:	3826
Deferred Tax Liability	:	1178
Application of Funds		
Net Fixed Assets	:	17261
Investments	:	1
Net Current Assets	:	59122
Miscellaneous	:	Nil
Accumulated Losses	:	Nil
4. Performance of the Company		
Income	:	49998
Total Expenditure (excluding Depreciation)	:	39516
Depreciation	:	1541
Profit Before Tax (PBT)	:	8941
Profit After Tax (PAT)	:	6227
Earning per share (₹)	:	1.33
Dividend Rate(%)	:	6%
5. Generic Name of principal product/services of the Company (as per monetary terms)		
Item Code No.(ITC Code)	:	N.A.
Product Description	:	Loan & Finance Company

Place : Jodhpur
Dated : 24 June 2013


(Rajendra Bazaari)
Chairman & Managing Director


(Ashish Bazaari)
Executive Director

BAZAARI GLOBAL FINANCE LIMITED

307, IIIrd Floor, Sanjar Encalve, S. V. Road, Kandivali (W) MUMBAI - 400067

PROXY FORM

I/We _____ of _____ being a
Member/Members of Bazaari Global Finance Limited, hereby appoint _____ of
_____ or failing him _____ of
_____ as my/our Proxy to attend and vote for me/us on my/our behalf
at the Eighteenth Annual General Meeting of the Company to be held on Saturday the 27th Day of July 2013
and at any adjournment thereof.

As my witness my/our hand(s) this _____ day of _____, 2013.

Signed by the said Shareholder(s)

Folio No

Affix
Rs. 1
Revenue
Stamps

Note : The Proxy must be returned so as to reach the Registered Office of the Company, at **307, IIIRD Floor, Sanjar Encalve, S. V. Road, Kandivali (w) Mumbai - 400067, PH. : +91-22-28620000**, not less than 48 Hours before the time for holding the aforesaid meeting.

BAZAARI GLOBAL FINANCE LIMITED

307, IIIrd Floor, Sanjar Encalve, S. V. Road, Kandivali (w) **Mumbai** - 400067

ATTENDANCE SLIP

Folio No. of Shareholder :
Name of Shareholder :
Address of Shareholder :
Signature of Shareholder :
Name of Proxy :
Signature of Shareholder/Proxy :

Note : Shareholder/Proxy must bring the Attendance Slip at the meeting and hand over at the entrance duly signed.

BLANK

Good Life Principles of Bazaari Finance

1. Encouraging cleanliness and hygiene
2. Creating awareness of drug abuse
3. Creating awareness of pollution control and encouraging tree planting
4. Encouraging education of girls to at least secondary level
5. Discouraging child marriage and female infanticide
6. Creating awareness of HIV/Aids

Bazaari Finance requests that all its stake holders to consider following these principles of a good life. These guidelines support personal and family well being; good health, empowerment and community building.

Bazaari Finance creates ongoing awareness about these principles. We have also created a special education awareness campaign on each principle which lasts a whole week. This campaign coincides with particular National and International awareness days for each principle. During each special week our Staff members show related posters and discuss the principles in detail with our clients.

Bazaari Finance believes that with a little effort these fulfilled goals will help to build a better society and lead to enhanced business outcomes for their loan clients.

Testimonials

I used to take loans from other cooperative banks in my area, but once I learned of the quick disbursal and easy documentation guaranteed with Bazaari Finance, I switched to their program. I am very happy with their service and will only use Bazaari Finance from now on.

-Meethalal, Bazaari Finance loan client

Thank you to the team for sharing with us the good work and amazing efforts that are making such a difference to so many lives- RBS is proud to be associated with this great endeavor.

-John Hourican, Chief Executive, Royal Bank of Scotland

We had a wonderful experience and found Bazaari Finance to be a very organized Institution.

-Prof. Melissa Samuelson, Thunderbird School of Global Management

I visited Bazaari Finance to know the status and Quality of life improvement in the borrowers' life. I found that the Company is doing something very important to uplift the society. The staff is well educated for catering the needs of the borrowers.

-Ms. Kavita Sehrawat, MFMO, State Bank of India

MicroSave team visited the branches of Bazaari Finance for monitoring and verifying the compliance of the processes. Bazaari Finance is following the path of continued Improvement in their processes so that there is Uniformity in the system across all the branches and would bring efficiency and effectiveness in overall operations.

-Raj Kumar/ Jitendra Balani, MicroSave

During the visit I attended two centers collection meetings. Attendance was satisfactory but awareness was good. Branch staff is dedicated and are well aware about policies and procedures of the organization.

-Sharad Kumar Verma, Credit Analyst, Ananya Finance for Inclusive Growth Pvt. Ltd.

Motivated staff, Good system in place. Good Job.

-Sudhanshu Shekhar, Micro-Credit Ratings International Limited

PHOTO GALLERY
Annual Award Ceremony

BAZAARI GLOBAL FINANCE LTD.



PHOTO GALLERY
Annual Award Ceremony

BAZAARI GLOBAL FINANCE LTD.



Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Mahadev Ballani
Vice-Chairman



Ashish Bazaari
Executive Director



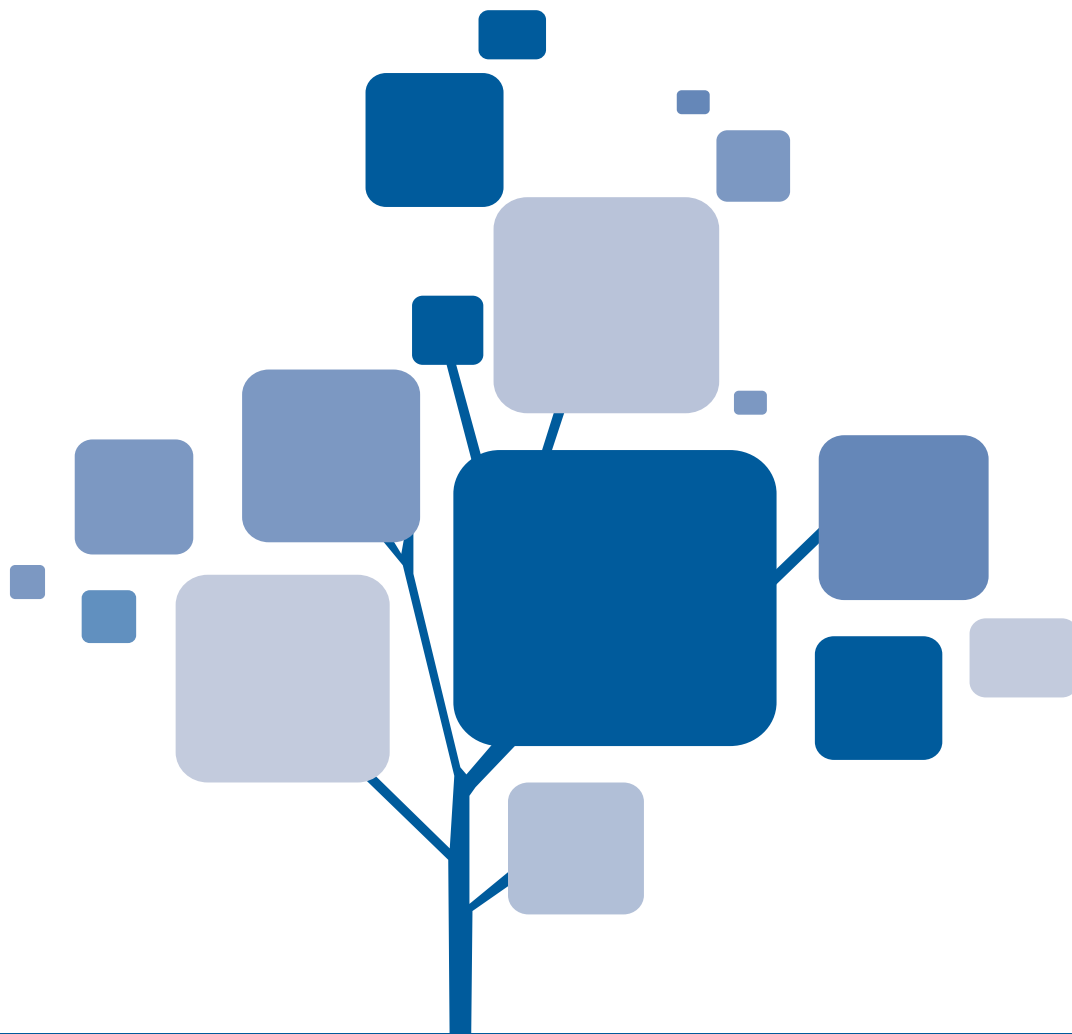
S. C. Lohia
Director



Mohd. Zaki Sheikh
Director



Ghewar Kanungo
Director



www.bazaarifinance.com

Regd. Office :

307, 3rd Floor, Sanjar Enclave, S. V. Road, Kandivali (W) **MUMBAI** - 400067

Ph. : +91-22-28620000

Corporate Office :

E-66, Kalpatru Shopping Centre, Shastri Nagar, **JODHPUR** - 342 003 • Ph. : +91 291 2430277

E-mail: info@bazaarifinance.com