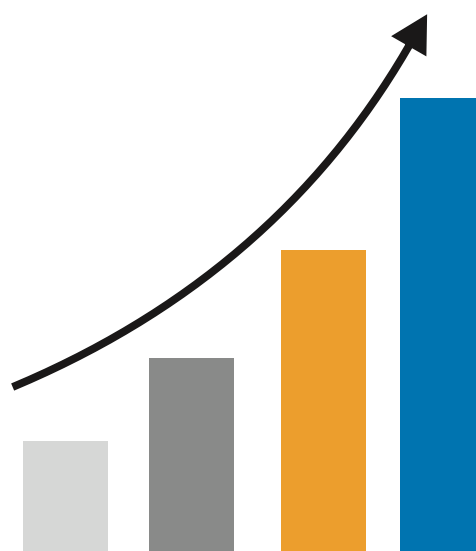


17th ANNUAL REPORT (2011-12)

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



Late Seth Shri Shanker Lal



Late Seth Shri Ram Ratan

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	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Finance & Other Income	426.03	333.96	200.97	158.20	128.20	121.29	106.10	93.23	70.07	52.45
Personnel Expenses	131.19	104.82	67.34	47.53	48.28	44.00	34.17	22.78	16.44	14.75
Admn., Marketing & Other Exp.	101.84	79.35	60.93	45.99	44.15	53.60	47.77	47.20	37.24	27.15
Financial Expenses	96.28	61.87	21.05	21.68	11.24	9.24	8.73	10.57	6.38	5.26
Depreciation	12.62	8.69	5.90	5.67	5.27	4.96	4.47	3.57	2.74	2.20
Profit Before Tax	84.08	79.23	45.75	37.33	19.23	9.49	10.96	9.11	7.27	3.09
Taxation	24.97	24.76	13.55	12.57	5.79	4.14	3.76	2.89	1.56	1.18
Deferred Tax	1.82	1.93	1.07	0.55	0.54	0.14	0.19	0.49	0.61	0.41
Profit after Tax	57.29	52.54	31.12	24.21	12.90	5.21	7.01	5.72	5.11	1.49
Dividend with Tax	31.87	30.06	27.15	21.21	15.06	8.57	8.18	7.13	4.83	-
Gross Fixed Assets	188.31	182.51	108.32	101.97	84.89	77.75	71.80	65.12	33.08	25.99
Net Fixed Assets	142.11	148.32	82.23	81.63	68.32	61.34	56.30	54.04	23.13	18.67
Cash & Cash Equivalent	21.82	81.34	72.92	59.05	42.69	47.60	12.08	13.94	13.00	8.82
Loans & Advances	1420.19	1022.07	764.08	539.43	451.75	355.62	453.31	369.64	253.40	231.50
Share Capital	467.35	443.85	392.03	359.33	257.45	250.61	241.24	210.22	142.68	120.43
Reserves & Surplus	322.06	274.68	201.00	164.32	111.58	110.33	109.01	94.67	62.31	50.91
Net Worth	789.42	718.53	593.03	523.65	369.03	360.94	350.25	304.89	204.99	171.34
Borrowings	896.24	518.69	290.21	124.93	167.38	74.89	84.38	93.08	54.03	53.41
Earning per Share (₹)	1.23	1.18	0.79	0.67	0.50	0.21	0.29	0.27	0.36	0.12
Book Value per Share (₹)	16.89	16.19	15.13	14.57	14.33	14.40	14.52	14.50	14.37	14.23
Debt Equity (%)	113.53	72.19	48.93	34.76	65.01	29.88	34.98	44.28	37.87	44.35
Number of Borrowers	15147	12463	8127	4234	1982	1510	1544	1813	1245	1117
Finance Amount	2722.86	2255.70	1325.08	882.87	607.03	495.63	485.36	508.27	339.35	303.49

Corporate Information

Our Services

Two wheeler Finance
Small Enterprises Finance

Area of Operations

Rajasthan & Maharastra

Our Branches

Rajasthan

AIMER (Distt.): Beawar
BARMER (Distt.): Balotra
JALORE (Distt.): Bhinmal, Jalore, Raniwara, Sayla, Sanchore
JODHPUR (Distt.): Jodhpur, Phalodi
PALI (Distt.): Pali, Sojat, Sumerpur

Maharastra

MUMBAI

Our Associates

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

Registered Office

138, 1st Floor, Shree Naman Plaza, S. V Road, Kandivali (West).
MUMBAI 400 067, Tel. : +91 22 28620000, +91 22 28638888

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
Whole-Time 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.
MAS Financial Services Pvt. Ltd.
State Bank of India

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

Technology Partner

Jayam Solutions Pvt. Ltd.
www.jayamsolutions.com

Insurance

ICICI Prudential Life Insurance Company
www.iciciprulife.com

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

From the Chairman desk

It is my pleasure and privilege to share with you the Company's financial accounts and working results, for the Year ended 31st March 2012, yet another year of great achievements and record performance of Bazaari Finance. Bazaari Finance has created new records in various business parameters viz. Income, Net Profit, Amount financed and Clients outreach during the financial year 2011-12.

A combination of Economic, Business and Political factors have made the year gone by as one of the challenging years in recent times. After several years of sustained growth, the Indian economy has been experiencing a slowdown in various sectors, especially the finance sector. GDP growth has fallen to 6.5% in FY 2012 from 8.6% in FY 2011.

The year 2011-12 was an important year for Bazaari Finance. At present, we offer bouquet of products and services in the space of Two-wheeler Finance and Small-enterprises Finance for income generating activities. We have discontinued our operations in JLG Microfinance space which we initiated in September 2009. We presently operate from branches spread across Urban, Semi-Urban and Rural areas in Rajasthan and Mumbai. And our focus remains on the middle and lower income groups of the society, including both formal and informal sectors. We have been operating in this segment for the past decade and have developed a niche in this market.

Now let me share with you the achievements of your Company for the year 2011-12.

1. Outstanding loan portfolio has recorded a growth of 40.55% i.e. to Rs. 1420.69 lacs as against Rs. 1010.79 lacs for the previous year.
2. The Company has registered a growth of 20.65% in Amount Financed i.e. to Rs.2722 Lacs as compared to Rs.2256 Lacs during the previous year.
3. Operational Income of the Company has recorded a growth of 29.96% i.e. to Rs. 422.23 lacs as against Rs. 324.89 lacs during the previous year.
4. Profit before tax has registered a growth of 6.12% i.e. to Rs. 84.08 lacs as against Rs.79.23 lacs during the previous year and profit after tax registered a growth of 9.05% to 57.29 lacs as compared to Rs. 52.53 lacs for the previous year.

5. Net Worth of the Company has registered a growth of 9.86% to 789.42 lacs as against Rs. 718.52 lacs last year.
6. The Company has registered a growth of 21.56% in number of clients financed during year i.e. to 15147 as compared to 12463 during the previous year.
7. The Company has paid an interim dividend of 6% during the year.

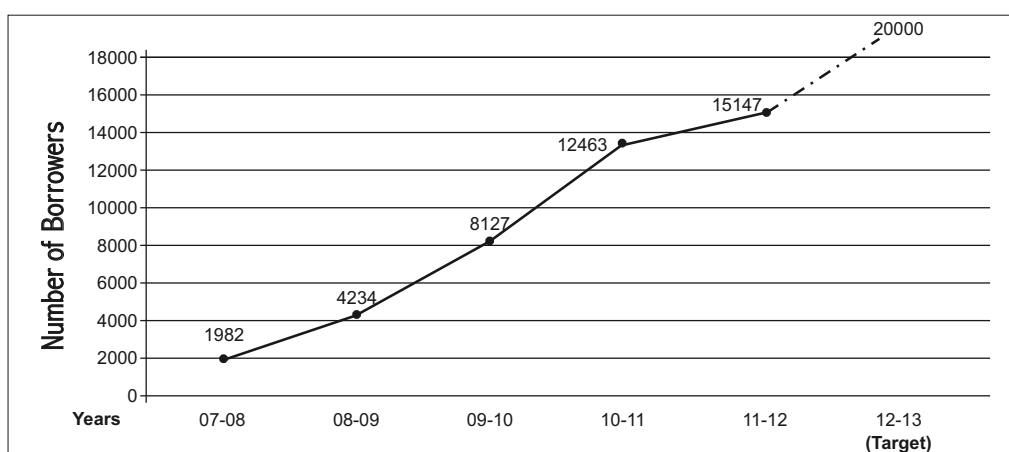
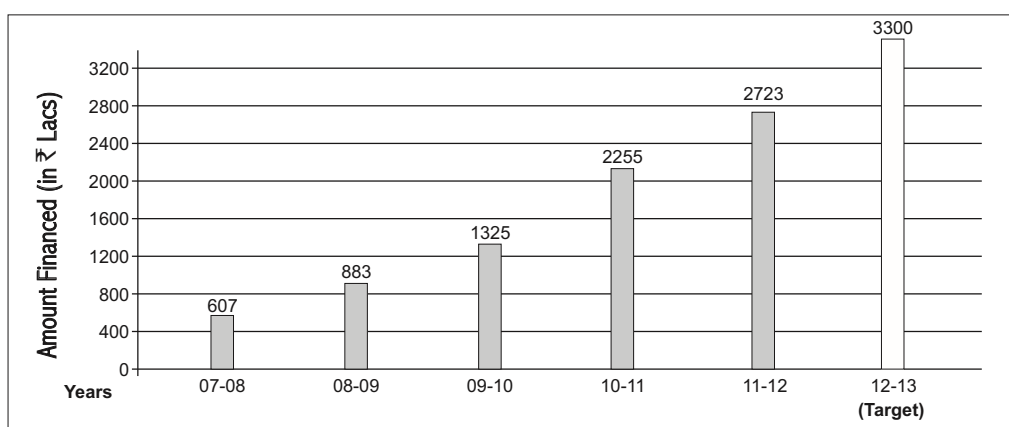
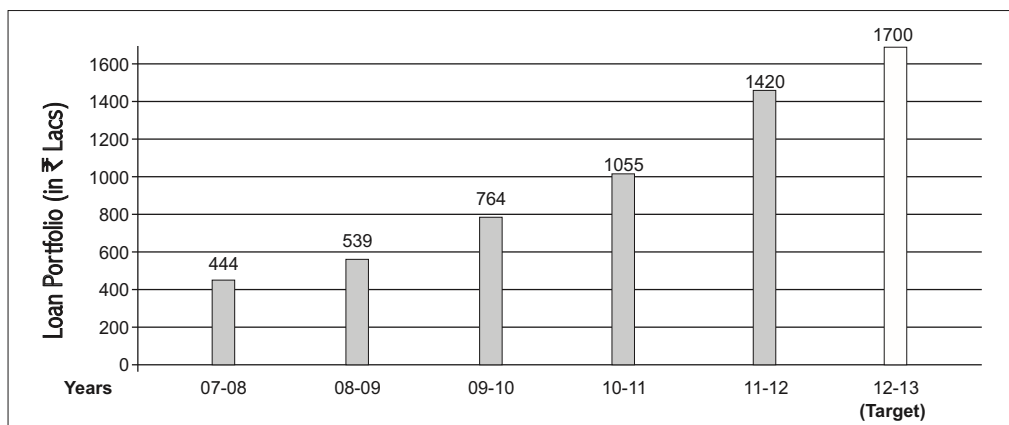
Bazaari Finance's core strength lies in the committed and loyal team. Notwithstanding the challenges that come up, the consistent growth of our Company is the result of hard work, sincerity and commitment of the work force which in true sense is the real asset of the Company. I along with my fellow Directors 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 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 17th Annual General Meeting of the shareholders of the Company will be held at the Registered Office of the Company at Ajanta Party Hall, 11th Floor, Ashoka Super Market, S. V. Road, Goregaon (West), MUMBAI on Saturday the 22nd day of September 2012 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 2012 and the Balance Sheet as on that date, together with Auditors Report & Directors Report thereon.
2. To appoint a Director in place of Mr. Subhash Chandra Lohia who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mohd. Zaki Sheikh who retires by rotation and being eligible, offers himself for re-appointment.
4. To declare dividend on Equity Shares.
5. To Re-Appoint 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 authorised 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 effective, 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.

EXPLANATORY STATEMENT

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

Item 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 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.

Place: Jodhpur
Date: 24th August 2012

By Order of the Board


Rajendra Bazaari
Chairman & Managing Director

Directors' Report

To
The Members,
Your Directors have pleasure in placing before you their 17th Annual Report and Accounts for the year ended 31st March 2012.

1. FINANCIAL SUMMARY

(Amount in Rs.)

Balance Sheet	AS AT 31ST MARCH 2012	AS AT 31ST MARCH 2011	INCREASE (DECREASE) %
Share Capital	46,735,500	44,385,000	5.29
Net Worth	78,942,077	71,852,544	9.86
Secured Loans	82,982,431	43,564,297	90.48
Unsecured Loans	6,643,648	8,304,974	(20.04)
Loans	142,069,725	101,079,476	40.55
Cash & Cash Equivalents	2,181,705	8,133,874	(73.17)

Profit & Loss	FOR THE YEAR ENDING 31ST MARCH 2012	FOR THE YEAR ENDING 31ST MARCH 2011	INCREASE (DECREASE) %
Interest Income	42,223,983	32,489,540	29.96
Other Income	379,47	906,830	(58.26)
Total Revenue	42,603,461	33,396,371	27.56
Total Expenses	34,194,622	25,472,747	34.24
Cash Profit	9,671,437	8,792,614	9.99
Profit before Tax	8,408,838	7,923,624	6.12
Provision Current & Deferred tax	2,679,618	2,670,011	0.35
Profit after Tax	5,729,220	5,253,613	9.05
Dividend with Tax	3,188,002	3,006,057	6.05
Amount Financed (₹ in Crores)	27.22	22.56	20.65
Outreach at year end (Nos.)	15147	12463	21.53
Earning per Share (₹)	1.23	1.18	4.23
Book value per Share (₹)	16.89	16.19	4.32

During the year 2011-12, your Company delivered a stellar performance and achieved remarkable progress on all major fronts. The credit growth stood at 40.55%, while the growth on amount finance on y-o-y basis was an impressive 20.65%. It is noteworthy that even in the midst of such aggressive growth in credit deployment, asset quality of your company is not compromised.

Strategic initiatives implemented during the year, benefitted your Company immensely, reflecting improved performance in all key business area. Your Company attained new heights with total finance grown to Rs. 2722 lacs, as compared to last year figures of Rs. 2256 lacs. The total Income has also increased to Rs. 426.03 lacs from last year figures of Rs. 333.96 lacs, achieved a growth of 27.56%.

Your Company's working during the year resulted in a Profit before tax (PBT) of Rs. 84.08 lacs, up from Rs. 79.23 lacs, during the last year.

2. APPROPRIATION

A amount of Rs.11.45 lacs has been transferred to Statutory Reserve, as required under section 45-IC of Reserve Bank of India.

For each share with face value of Rs.10, Earning per share (EPS) during the year stood at Rs. 1.23 (previous year Rs. 1.18) and Book value per share stood at Rs. 16.89 (Previous year Rs. 16.19). The Company has paid a sum of Rs.27.33 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

The Company has beaten all time high records, in almost all the fields, whether it relates to finance, outreach, product innovation and customer services. The Company has continued its prudent business philosophy of creating loyal customer base in the rural and semi urban parts of Rajasthan and Maharastra. Customer convenience, competitive pricing, different products, personalized service at reasonable rates etc., are the hallmarks of this time tested approach.

The Company continued its efforts to grow to new geographical areas to develop new business segments. The size of the Balance Sheet for the year was Rs.1752.91 lacs against Rs.1328.05 lacs, as on March 31, 2011, recording a growth of 32%

4. FINANCES

Issue of Equity Capital

In order to augment long term resources, the company issued 2,35,050 Equity Shares each of Rs.10/- at a premium of Rs.10/- to the Directors, their friends and relatives.

Term Loans

The Company received Term Loans from MAS Financial Services Limited, the outstanding balance of loans as on 31st March 2012 was Rs. 556.03 lacs. The Company has also assigned loan receivables to tune of Rs.432.25 lacs to MAS Financial Services Ltd.

Working Capital Loans

Cash credit limit of Rs. 150 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. Subhash Chand Lohiya and Mohd. Zaki Sheikh, Directors of the Company retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers themselves for re-appointment.

Mr. Rajendra Kumar Pungalia, Executive Director of the Company resigned from the Board of your company with effect from 17th JANUARY 2012. The Board places on record its sincere appreciation for the valuable guidance and contribution made by him in the deliberations of the Board during his tenure.

6. AUDITORS

The Auditors of your Company M/S K.KASAT & ASSOCIATES, Chartered Accountants retires 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

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures
- (ii) 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 March 2012 and of the Profit & Loss Account of the Company for the year ended on 31 March 2012
- (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) 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 2012.

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 Bankers in the growth of the Company.

For & on behalf of the Board of Directors



Rajendra Bazaari
Chairman & Managing Director

Place: Jodhpur
Date: 24 August 2012

Corporate Governance Report

Company's Philosophy

Bazaari Global Finance Ltd. does believe and practice Good Corporate Governance. The Company's essential character is shaped by the very value of transparency, 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.

1. 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, management, legal and marketing.

During the year under report there has been one change in the composition of Directors. Non Promoter Executive Director, Mr. R. K. Pungalia resigned on 17th Jan 2012 after his long and successful stint with Bazaari Global Finance Ltd.

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	14	14	-	Audit & Policy Making Committee	
Mahadev Ballani	Vice-Chairman, Non-Executive Director	14	14	01	Audit & Remuneration	
Ashish Bazaari	Executive Director	14	14	02	Business Development & Legal Cell	Related to Mr. Rajendra Bazaari
Mohd. Zaki Sheikh	Independent Director	14	13	01	Business Development Remuneration & Policy Making	
S. C. Lohia	Independent Director	14	12	-	Audit & Business Development	
Ghewar Kanungo	Independent Director	14	09	-	Business Development, Remuneration & Policy making	
R. K. Pungalia	Executive Director (Resigned)	14	08	01	Audit & Legal Cell	

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	10 th June 2011	7	6
2	25 th Aug 2011	7	6
3	28 th Sept 2011	7	6
4	15 th Oct 2011	7	7
5	24 th Oct 2011	7	6
6	12 th Nov 2011	7	6
7	5 th Dec 2011	7	7
8	18 th Jan 2012	7	6
9	20 th Jan 2012	6	5
10	3 rd Feb 2012	6	6
11	10 th Mar 2012	6	5
12	19 th Mar 2012	6	6
13	30 th Mar 2012	6	6
14	31 st Mar 2012	6	6

2. 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 1 Executive and 2 Non-Executive Directors having expertization in the field of finance/ Accounting/Law. The members of this committee are Mr R.K.Pungalia (Resigned) , Mr. Mahadev Ballani & 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.

The Audit Committee met 3 times in this financial year. The details of attendance of the Members are as follows:

S. No	Member	Nos. of Meeting Held	Nos. of Meeting Attended
1	Mr. R. K. Pungalia (Resigned)	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, two meetings of the committee were held i.e. on 6th Feb. 2012 and 22nd March 2012 & 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. R K Pungalia (Resigned) and Mr. Ashish Bazaari (Director), Mr. Jitendra Raj Gang and Mr. J P Joshi, (Advocates of Rajasthan High Court) and Mr. N.K.Jaisalmeria (Senior Official). 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.

3. 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.

B Related Party Transaction :

Details of related party transactions are included in notes to accounts.

C Statutory Compliances, Penalties:

There is no such proceedings are applicable on the Company or its Directors.

D Details of Last Three AGM:

Year	Location	Date	Time
2008-09	Registered Office	04.07.2009	11.00 AM
2009-10	Registered Office	30.07.2010	11.00 AM
2010-11	Registered Office	28.07.2011	11.00 AM

E General Shareholding Information as on 31st March 2012:

Categories of Shareholders				Distribution of Shareholding		
S.No.	Category	Equity Share	%	S.No.	No. of Shares	No. of Shareholders
1	Directors	1493670	31.96	1	10-5000	122
2	Director's Relatives	834200	17.85	2	5001-40000	72
3	Corporate Bodies	363600	7.78	3	40001-100000	8
4	Friends & Associates	1982080	42.41	4	100001 & Above	11
	Total	4673550	100.00			213

F Seventeenth Annual General Meeting

Date	Time	Venue
22nd Sept. 2012 (Saturday)	11.00 AM	Ajanta Party Hall, 11th Floor, Ashoka Super Market, S. V. Road, Goregaon (West), MUMBAI

Auditor's Report

The Members,

Bazaari Global Finance Limited,

We have audited the attached Balance Sheet of the BAZAARI GLOBAL FINANCE LIMITED, as at 31st March, 2012 and the Profit & Loss Account of the Company for the year ended 31st March, 2012 both annexed hereto. These financial statement are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order. further state that :-
2. Further to our comments in the Annexure referred in paragraph above, 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 complies in all material respects 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, 2012 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) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Notes thereon give the information required by the Companies Act, 1956 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, 2012;
- AND
- b) In the case of the Profit & Loss Account of the Profit of the Company for the year ended on that date.

As required under Non-Banking Financing Companies Auditors Report (Reserve Bank) Direction 1998, a separate report has been submitted to the Board of Directors of the Company on the matters referred in paragraphs 3,4 and 5 of the Directions.

FOR M/S K. KASAT & ASSOCIATES
Chartered Accountants



(KAMAL KISHORE KASAT)
Proprietor
Membership No 43514

Place : JODHPUR
Dated : 24 August 2012

Annexure to the Auditors' Report

(Referred to in paragraph (1) of the report of even date to the Members of BAZAARI GLOBAL FINANCE LIMITED, for the year ended 31st March 2012)

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 companies, firms or other parties listed in the register maintained U/s 301 of the Companies Act, 1956. There are 4 parties and amount involved is Rs 66.43 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 income tax and service tax which were outstanding as at 31st March 2012 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 respective vehicle.
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 /taken 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 issued Secured Redeemable Debentures during the year for the sum of Rs.66.15 lacs.
19. The Company has not raised money by public issue during the period/recent past. However Equity shares have been issued under private placement.
20. 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

Place : JODHPUR
Dated : 24 August 2012

BALANCE SHEET

AS ON 31st MARCH 2012

PARTICULARS	NOTES	₹	AS AT 31.03.2012 ₹	₹	AS AT 31.03.2011 ₹
I. EQUITY & LIABILITIES					
1. SHAREHOLDER'S FUND					
(a) Share Capital	3	46,735,500.00		44,385,000.00	
(b) Reserve & Surplus	4	32,206,577.45	78,942,077.45	27,467,544.58	71,852,544.58
2. NON CURRENT LIABILITIES					
(a) Long term Borrowings	5	32,366,663.80		16,901,704.30	
(b) Other Long Term Liabilities	6	379,462.00		384,114.00	
(c) Deferred Tax Liability	7	941,183.00		759,093.00	
(d) Long Term Provisions	8	348,492.00	34035800.80	218,452.00	18,263,363.00
3. CURRENT LIABILITIES					
(a) Short Term Borrowings	9	16,177,774.27		13,791,903.01	
(b) Other Current Liabilities	10	43,638,406.50		26,421,073.70	
(c) Short Term Provisions	11	2,497,528.00	62313708.77	2,476,666.00	42,689,642.71
TOTAL Rs.			175,291,587.02		132,805,550.59
II. ASSETS					
1. NON CURRENT ASSETS					
(a) Fixed Assets					
(i) Tangible Assets	12	14,211,466.00		14,832,595.00	
(b) Non Current Investment	13	520.00		520.00	
(c) Trade Receivables-Receivables under financing activity	14	24,902,237.00		19,032,286.88	
(d) Long Term Loans & Advances	15	53,550.99		74,091.00	
(e) Other Assets	16	3,078,644.00	42,246,417.99	4,740,235.00	38,679,727.88
2. CURRENT ASSETS					
(a) Trade Receivables- Receivables under financing activity	17	116,732,980.19		82,265,641.31	
(b) Cash & Cash equivalents	18	13,242,232.84		10,806,489.40	
(c) Short Term Loans & Advances	19	3,056,841.00		1,035,216.00	
(d) Other Current Assets	20	13,115.00	133,045,169.03	18,476.00	94,125,822.71
TOTAL Rs.			175,291,587.02		132,805,550.59
Significant Accounting Policies Notes on Financial Statements	1 to 32				

As per our Report of even date

For **K. Kasat & Associates**

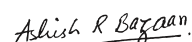
Chartered Accountants


(Kamal Kishore Kasat)
Proprietor (M.No. 43514)

Place : Jodhpur

Dated : 24 August 2012

For & Onbehalf of Board of Directors


Rajendra Bazaari
Chairman & Managing Director

Ashish Bazaari
Whole Time Director

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2012

PARTICULARS	NOTES	YEAR ENDED ON 31.03.2012 ₹	YEAR ENDED ON 31.03.2011 ₹
INCOME			
Revenue from Operations	21	42,223,983.00	32,489,540.85
Other Income	22	379,478.00	906,830.00
TOTAL Rs. (A)		42,603,461.00	33,396,370.85
EXPENDITURE			
Employee Benefit Expenses	23	13,119,521.00	11,073,036.00
Administrative, Marketing & other Exp	24	10,184,501.31	7,343,567.28
Financial Expenses	25	9,628,000.82	6,187,154.00
Depreciation	12	1,262,599.00	868,990.00
TOTAL Rs. (B)		34,194,622.13	25,472,747.28
PROFIT BEFORE TAX & EXCEPTIONAL ITEM		8,408,838.87	7,923,623.57
Exceptional Item		—	—
PROFIT BEFORE TAX		8,408,838.87	7,923,623.57
TAX EXPENSES			
Tax Expense for Current Year		2,497,528.00	2,476,666.00
Deferred Tax Expense		182,090.00	193,345.00
TOTAL Rs.		2,679,618.00	2,670,011.00
PROFIT AFTER TAX		5,729,220.87	5,253,612.57
ADD : Balance B/F from previous year		2,172,478.58	1,037,006.01
LESS : Earlier Year Short Provision of Tax		(152,686.00)	(61,360.00)
Profit Available For Appropriation		7,749,013.45	6,229,258.58
APPROPRIATIONS			
Statutory Reserve (20% of PAT)		1,145,844.00	1,050,723.00
Proposed Equity Dividend		2,733,930.00	2,577,900.00
Tax on Dividend		454,072.00	428,157.00
Balance Carried to Balance Sheet		3,415,167.45	2,172,478.58
TOTAL Rs.		7,749,013.45	6,229,258.58
Earning Per Equity Share:	26	1.23	1.18
Significant Accounting Policies	1 to 32		
Notes on Financial Statements			

As per our Report of even date

For **K. Kasat & Associates**

Chartered Accountants



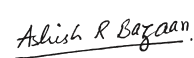
(Kamal Kishore Kasat)
Proprietor (M.No. 43514)

Place : Jodhpur
Dated : 24 August 2012

For & Onbehalf of Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Ashish Bazaari
Whole Time Director

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1. CORPORATE INFORMATION

The Company is a RBI Registered NBFC mainly funding Two Wheeler and Business loans.

2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I ACCOUNTING CONCEPTS

1. 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.
2. Fixed Assets have been stated at Cost including related incidental expenditure.
3. Depreciation has been provided on straight line basis pursuant to Section 205(2)(b) of the Companies Act, 1956.
4. Investments have been stated at cost.

II OTHER ACCOUNTING POLICIES

1. Income from Loan/Finance operations are distributed equally over the period of loan/contract.
2. Interest/Hire charges are accounted for on accrual basis.

III NOTES ON ACCOUNTS

- | | | | |
|-------------------------|-----------------|-----------------|--|
| 1. Payment to Directors | Current Year | Previous Year | |
| As Remuneration | Rs. 37,30,000/- | Rs. 31,32,000/- | |
| As Interest | Rs. 1,15,894/- | Rs. 30731/- | |
| 2. Payment to Auditors | Rs. 25,000/- | Rs. 25,000/- | |
3. During the year the Company paid a sum of Rs.6.00 lacs (last year Rs.4.08 lacs) as Rent to a firm, in which the Key Management Personal's are interested.
 4. During the year the Company has assigned with recourse loan receivables contracts amounting to Rs. 4,32,25,422/- (including future interest receivables) (Previous year 3,14,95,686), for a consideration of Rs.3,88,20,844/- (Previous year Rs.2,93,78,173) and de-recognized the assets from the books. Outstanding balance of total such assigned loans as at 31st March 2012 is Rs.2,61,82,792/- (As at 31st March 2011 Rs. 93,07,554/-)
 5. During the year a sum of Rs.7.90 lacs has been paid to M/s Rahul Consultancy Services, and Rs 0.31 lacs to S R Tradelink (P) Ltd for Client Verification work, of entire Rajasthan. This firm belongs to relative of Key Management Personnel and the company has common directorship.
 6. 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.
 7. 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.
 8. 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
 9. The Company has prepared these financial statements as per format prescribed by Revised Schedule VI to the Companies Act, 1956 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast/restated/ regrouped / rearranged/ reclassified, to conform to the classification required by Revised Schedule VI.

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 (44,38,500) Equity Shares of Rs.10/- each fully paid up.

AS AT 31.03.2012 (₹)	AS AT 31.03.2011 (₹)
50,00,000.00	50,00,000.00
46,735,500.00	44,385,000.00

- 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 31.03.2012		As At 31.03.2011	
	No. of Shares	% Held	No. of Shares	% Held
RAJENDRA BAZAARI	1139000	24.37	903800	20.36
ASHISH BAZAARI	268970	5.76	219970	4.96
RAHUL BAZAARI	315800	6.76	315800	7.12
K. D. MOTORS (P) LTD	344600	7.37	344600	7.76

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

4438500	3920330
235050	518170
NIL	NIL
4673550	4438500

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

1,673,216.00	622,493.00
1,145,844.00	1,050,723.00
TOTAL Rs. 2,819,060.00	1,673,216.00

4.2. Share Premium Account

As per last Balance Sheet
Add Additions during the year

23,621,850.00	18,440,150.00
2,350,500.00	5,181,700.00
TOTAL Rs. 25,972,350.00	23,621,850.00

4.3. Balance in Profit & Loss Account

Balance carried forward from Profit & Loss Account

3,415,167.45	2,172,478.58
TOTAL Rs. 32,206,577.45	27,467,544.58

5. LONG TERM BORROWINGS

Term Loans from Banks/FI/Others

SECURED LOANS

Loan From Director, Members and there relatives

Unsecured Loans

25,723,015.80	8,596,730.30
6,643,648.00	8,304,974.00
TOTAL Rs. 32,366,663.80	16,901,704.30

TERM LOAN FROM BANKS/FI (SECURED)

- 5.1 Term loan for Rs 75,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.2 Term loan for Rs 75,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.3 Term loan for Rs 100,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.4 Term loan for Rs 100,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.5 Term loan for Rs 100,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.6 Term loan for Rs 100,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.7 Term loan for Rs 100,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.8 Term loan for Rs 100,00,000 from MAS Financial Services Ltd @ fixed rate of interest against hypothecation of receivables & PG of directors repayable in 24 montly equated installments
- 5.9 Term loan for Rs 75,00,000 from Ananya Finance @ fixed rate of interest against hypothecation of receivables repayable in 18 montly equated installments
- 5.10 Term loan for Rs 11,28,000 from HDFC Bank Ltd @ floating rate of interest against hypothecation of vehicle repayable in 36 montly equated installments
- 5.11 Term loan for Rs 36,00,000 from ICICI Bank Ltd @ floating rate of interest against hypothecation of vehicle repayable in 36 montly equated installments
- 5.12 Secured Redeemable Debentures issued for Rs 33,07,500 @ fixed rate of interest reedemable after 18 months of issue
- 5.13 Secured Redeemable Debentures issued for Rs 33,07,500 @ fixed rate of interest reedemable after 28 months of issue
- 5.14 There is no default in Repayment of Principal and interest

6. OTHER LONG TERM LIABILITIES

Security From DMA

	AS AT 31.03.2012 (₹)	AS AT 31.03.2011 (₹)
	379,462.00	384,114.00
TOTAL Rs.	379,462.00	384,114.00

7.DEFERRED TAX LIABILITIES

Balance B/f from previous year
Add : Current year

	759,093.00	565,748.00
	182,090.00	193,345.00
TOTAL Rs.	941,183.00	759,093.00

8. LONG TERM PROVISIONS

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

	218,452.00	-
	130,040.00	218,452.00
TOTAL Rs.	348,492.00	218,452.00

9. SHORT TERM BORROWINGS

Secured
From Banks (against pledge of FDR)

	16,177,774.27	13,388,968.00
		402,935.01
TOTAL Rs.	16,177,774.27	13,791,903.01

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

10. OTHER CURRENT LIABILITIES

Advance from Customer
DMA/DSA/MCA
TDS payable
Current Maturity to Long Term Debt
Provision For Audit Fees
Other Payables
Debenture Application Money
Interest Accrued but not due

	AS AT 31.03.2012 (₹)	AS AT 31.03.2011 (₹)
	418,884.00	281,703.00
	706,723.00	335,636.00
	289,921.00	214,898.00
	41,081,641.50	21,175,663.70
	25,000.00	25,000.00
	884,712.00	598,173.00
	0	3,790,000.00
	231,525.00	0
TOTAL Rs.	43,638,406.50	26,421,073.70

11. SHORT TERM PROVISIONS

Provision For Income Tax

	2,497,528.00	2,476,666.00
TOTAL Rs.	2,497,528.00	2,476,666.00

12. SCHEDULE F: FIXED ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2011	Additions	Deduction/Sale	AS AT 31.03.2012	AS AT 01.04.2011	For the Year	Deduction	UPTO 31.03.2012	AS AT 31.03.2011	AS AT 31.03.2011
Building	4390665.00	—	—	4390665.00	326269.00	71568	—	397837.00	3992828.00	4064396.00
Office Eqt.	1494555.00	66109	—	1560664.00	292394.00	73408	—	365802.00	1194862.00	1202161.00
Vehicles	9510867.00	—	214450	9296417.00	1523609.00	883159	61398	2345370.00	6951047.00	7987258.00
Fur. & Fxt.	1319608.88	559446	—	1879054.88	421933.88	85600	—	507533.88	1371521.00	897675.00
Computers.	1535562.00	168967	214450.00	1704529.00	854457.00	148864	—	1003321.00	701208.00	681105.00
Total	18251257.88	794522.00		18831329.88	3418662.88	1262599.00	61398.00	4619863.88	14211466.00	14832595.00

13. NON CURRENT INVESTMENTS

Shares in Mahadev Society (Unquoted)

	520.00	520.00
TOTAL Rs.	520.00	520.00

14. TRADE RECEIVABLES- RECEIVABLE UNDER FINANCING ACTIVITY

(Good, unless stated otherwise)

(i) Loan Assets Hyp of vehicle
(ii) Loan Assets Business Loan

	Non Current	
	16,367,106.00	13,056,590.86
	8,535,131.00	5,975,696.02
TOTAL Rs.	24,902,237.00	19,032,286.88

15. LONG TERM LOANS & ADVANCES

(a) Secuirty Deposits

	53,550.99	74,091.00
TOTAL Rs.	53,550.99	74,091.00

16. OTHER ASSETS

Non Current Deposits and Balances (See Note 18)

	AS AT 31.03.2012 (₹)	AS AT 31.03.2011 (₹)
	3,078,644.00	4,740,235.00
TOTAL Rs.	3,078,644.00	4,740,235.00

17. TRADE RECEIVABLES- RECEIVABLE UNDER FINANCING ACTIVITY

(Good, unless stated otherwise)

- (i) Loan Assets Hyp of vehicle
- (ii) Loan Assets Business Loan

Less : Provision for NPA

	Current	
	48,635,032.19	39,400,584.33
	68,532,456.00	43,166,540.98
	117,167,488.19	82,567,125.31
	434,508.00	301,484.00
TOTAL Rs.	116,732,980.19	82,265,641.31

18. CASH & CASH EQUIVALENTS

(i) Cash in hand (certified by the Management)

(ii) Balance with Bank

- in Current Account

- in Deposit Account

(iii) Other Deposits

(With FI's for assigned and Hypothecated Receivables)

Less : Amount disclosed under non current assets (Note 16)

	808,570.00	726,936.00
	514,964.84	5,308,218.40
	858,171.00	2,698,723.00
	14,139,171.00	6,812,847.00
	16,320,876.84	15,546,724.40
	3,078,644.00	4,740,235.00
TOTAL Rs.	13,242,232.84	10,806,489.40

19.SHORT TERM LOANS AND ADVANCES

(a) Loans and Advances to Staff

(b) Other advances recoverable in cash or in kind or for which value to be received

(c) Advance Income Tax

	185,597.00	60,099.00
	625,294.00	80,971.00
	2,245,950.00	894,146.00
TOTAL Rs.	3,056,841.00	1,035,216.00

20. OTHER CURRENT ASSETS

Advances For Exp

Receivable from MAS Financial Services Ltd.

	8,206.00	18,476.00
	4,909.00	
TOTAL Rs.	13,115.00	18,476.00

21. REVENUE FROM OPERATIONS

Document Charges

Interest from Borrowers

	867,112.00	721,030.00
	41,356,871.00	31,768,510.85
TOTAL Rs.	42,223,983.00	32,489,540.85

22. OTHER INCOME

Interest on Deposits

Insurance Commission

Miscellaneous Income

	283,172.00	321,579.00
	53,156.00	555,657.00
	43,150.00	29,594.00
TOTAL Rs.	379,478.00	906,830.00

23. EMPLOYEE BENEFIT EXPENSES

	AS AT 31.03.2012 (₹)	AS AT 31.03.2011 (₹)
Apprentice & Stipend	1,021,884.00	413,255.00
Books & Periodicals	7,015.00	18,301.00
Directors Remuneration	3,730,000.00	3,132,000.00
Employees State Insurance	160,051.00	151,180.00
Ex-Gratia/Bonus	330,333.00	176,644.00
Conveyance Reimbursement	709,480.00	609,337.00
House Rent Allowance	999,660.00	1,331,626.00
Provident Fund Contribution	368,933.00	357,492.00
Salary to Staff	5,357,010.00	4,311,881.00
Staff Incentives	130,712.00	342,425.00
Staff Training & Welfare	304,443.00	228,895.00

TOTAL Rs.**13,119,521.00****11,073,036.00****24. ADMN, MARKETING AND OTHER EXPENSES****Administrative Expenses**

Advertisement Expenses	41,833.00	55,855.00
Audit Fees	25,000.00	25,000.00
Bad Debts	639,906.00	446,340.00
Consultancy/Credit Rating Expenses	42,000.00	188,743.00
Insurance Expenses	110,731.00	38,765.00
Office Expenses	311,425.50	209,023.00
Postage Expenses	193,463.00	110,976.00
Printing & Stationery Expenses	642,323.00	530,890.00
Provision for Doubtful loans	263,064.00	171,713.00
Telephone Expenses	328,138.03	275,772.52
Website Expenses	0	2,096.00

TOTAL (A)**2,597,883.53****2,055,173.52****Marketing and Other Expenses**

Business Promotion Expenses	697,990.00	156,083.00
Computer Repair Expenses	210,297.00	626,736.00
Conference & Seminar Expenses	217,376.00	18,175.00
Electric & Water Charges	306,524.00	263,400.00
Fl.Charges	402,950.00	284,090.00
Fuel, Repairs & Maintenance	879,449.28	677,372.96
Incentives & Commission	904,413.00	663,800.00
Legal Expenses	302,755.00	487,340.00
Loss on Sale of Asset	3,052.00	42,743.00
Rates & Taxes	36,423.00	20,440.00
Rebate & Discounts	262,638.00	132,568.30
Rent Expenses	1,186,285.00	865,804.00
Repairs & Maintenance	360,477.00	97,008.00
Society Maintenance Expenses	42,259.00	42,367.00
Travelling Expenses	1,675,858.50	862,577.50

	AS AT 31.03.2012 (₹)	AS AT 31.03.2011 (₹)
Vehicle Repairs	58,712.00	34,709.00
Vehicle Seizing Charges	0	13,180.00
Collection Charges	1,971.00	0
Festival Expenses	37,188.00	
TOTAL (B)	7,586,617.78	5,288,393.76
TOTAL ADMN, MKTG. & OTHER EXPENSES TOTAL (A+B)	10,184,501.31	7,343,567.28

25. FINANCIAL EXPENSES

Bank Charges	95,458.71	167,292.02
Loan Processing Charges	545,026.00	358,353.00
Interest paid	8,987,516.11	5,661,508.98
TOTAL Rs.	9,628,000.82	6,187,154.00

26. EARNINGS PER SHARE (EPS)

i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	5,729,22 0.87	5,253,612.57
ii) Weighted Average number of equity shares used as denominator for calculating EPS	4,673,550	4,438,500
iii) Basic and Diluted Earnings per share	1.23	1.18
iv) Face Value per equity share	10	10

27. RELATED PARTY DISCLOSURE

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

Name of the Party & Nature of Relation	Nature of Transaction	Amount
Rajendra Bazaari (Director)	Remuneration	2,400,000.00
	Interest	105,962.00
	Rent	192,500.00
Ashish Bazaari (Director)	Remuneration	780,000.00
Rahul Bazaari (Relative of Director)	Interest	31,323.00
	FI Charges	790,975.00
R.K.Pungalia (Director-Resigned)	Remuneration	550,000.00
Mahadev Balani (Director)	Interest	9,932.00
S R Tradelink (P) Ltd (Common Directorship)	FI Exp	31,250.00
	Interest	63,140.00
Rajendra & Co. (Firm Of Directors)	Rent	408,000.00
	Fuel Exp	172,181.00
	Car Sold	150,000.00
Shelly Jain (Relative of Director)	Interest	62,361.00
Ramkala Devi Lohiya (Relative of Director)	Interest	140,973.00
Sarju Bazaari (Relative of Director)	Interest	20,768.00
Poonam Chand Lohiya (Relative of Director)	Interest	80,453.00
S.C. Lohiya HUF (Director HUF)	Interest	53,389.00
Sumitra Gupta (Relative of Director)	Interest	151,605.00

28. DIRECTOR REMUNERATION

PARTICULARS OF REMUNARATION & OTHER BENEFITS PAID TO THE MANAGEMENT PERSONALS DURING THE YEAR ARE AS UNDER:

Name of the Director	Remuneration & Incentive & Allowance	Total
Mr. Rajendra Bazaari	2,400,000.00	2400000.00
Mr. Ashish Bazaari	780,000.00	780000.00
Mr R.K.Pungalia	550,000.00	550000.00
TOTAL	3,730,000.00	3730000.00

29. The company has no contingent liability as on 31.03.2012

30. 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.

31. Balance of Debtors advances and creditors are subject to confirmation and reconciliation

32. 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



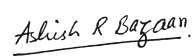
(Kamal Kishore Kasat)
Proprietor (M.No. 43514)

Place : Jodhpur
Dated : 24 August 2012

For & Onbehalf of Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Ashish Bazaari
Whole Time Director

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]

(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 Unsecured (Other than falling with in the meaning of Public deposits *)	68.46 Nil	Nil Nil
(b)	Deferred Credit	Nil	Nil
(c)	Term Loans	601.89	Nil
(d)	Inter-Corporate loans and borrowings	50.81	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Publicdeposits*	Nil	Nil
(g)	Other Loans (Specify Nature) From Bank (Overdraft Facility) From Bank (Working Capital)	Nil 161.77	Nil 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		
(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	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 lwhich is not separately ascertained)	1420.69	
(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)	Repossessed 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	1412.86	1412.86
TOTAL	NIL	1412.86	1412.86

(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
26.72
Nil
22.38
Nil

NOTE :

1. As defined in paragraph 2(1)(xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
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

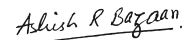
Additional General Information pursuant to Provision of Part IV of the Schedule VI to the Companies Act, 1956.

Amount in ₹ '000

1. Registration Details		
Registration No	:	92330
State Code	:	11
Balance Sheet Date	:	31.03.2012
2. Capital raised during the year		
Public Issue	:	Nil
Right Issue	:	Nil
Private Issue	:	2350
3. Position of mobilisation and Deployment of funds		
Total Liabilities	:	175291
Total Assets	:	175291
Sources of Funds		
Paid-up Capital	:	46735
Reserves & Surplus	:	32206
Secured Loan	:	82982
Unsecured Loan	:	6643
Deferred Tax Liability	:	941
Application of Funds	:	
Net Fixed Assets	:	14211
Investments	:	1
Net Current Assets	:	70732
Miscellaneous	:	Nil
Accumulated Losses	:	Nil
4. Performance of the Company		
Income	:	42603
Total Expenditure (excluding Depreciation)	:	32932
Depreciation	:	1262
Profit Before Tax (PBT)	:	8408
Profit After Tax (PAT)	:	5729
Earning per share (₹)	:	1.23
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


(Rajendra Bazaari)

Chairman & Managing Director


(Ashish Bazaari)

Whole Time Director

[illegible]

BAZAARI GLOBAL FINANCE LIMITED

138, First Floor, Shree Naman Plaza, 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 Seventeenth Annual General Meeting of the Company to be held on Saturday the 22nd September 2012 and at any adjournment thereof.

As my witness my/our hand(s) this _____ day of _____, 2012.

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 138, First Floor, Shree Naman Plaza, S. V. Road, Kandivali (W), Mumbai 400067, not less than 48 Hours before the time for holding the aforesaid meeting.

BAZAARI GLOBAL FINANCE LIMITED

138, First Floor, Shree Naman Plaza, Behind Shopper's Stop, S.V.Road, Kandivli (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 Sehwat, 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
New Corporate Office Inauguration

BAZAARI GLOBAL FINANCE LTD.



PHOTO GALLERY
New Corporate Office Inauguration

BAZAARI GLOBAL FINANCE LTD.



Board of Directors



Rajendra Bazaari
Chairman & Managing Director



Mahadev Ballani
Vice-Chairman



Ashish Bazaari
Whole Time Director



S. C. Lohia
Director



Mohd. Zaki Sheikh
Director



Ghewar Kanungo
Director



www.bazaarifinance.com

Regd. Office :

138, 1st Floor, Shree Naman Plaza, S. V. Road, Kandivali (W) **MUMBAI** - 400067

Ph. : +91-22-28635669

Corporate Office :

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

E-mail: info@bazaarifinance.com