



# **MANSI FINANCE (CHENNAI) LTD.**

Regd. Off. : Mansi Mansion, 22-B, Mulla Saheb Street, Sowcarpet, Chennai-600 079.

Tel : + 91-44-25293298, 25292139, 25299117, 25293772

e-mail : mansi@mansiindia.com

(CIN: L65191TN1994PLC028734)

28.06.2017

The Manager,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
MUMBAI – 400 001.

Dear Sir,

**Sub: Submission of Audited Financial Results for the year ended March 31, 2017.**

With reference to above, enclosed please find attached audited financial results of the Company for the year ended March 31, 2017.

Please acknowledge the receipt and do the needful.

Thanking you,

Yours faithfully,  
For MANSI FINANCE (CHENNAI) LIMITED

(SURESH BAFNA)  
Chairman & Managing Director  
DIN: 00056152  
No. 22, Mulla Sahib Street,  
Sowcarpet,  
CHENNAI – 600 079.

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF MANSI FINANCE (CHENNAI) LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of MANSI FINANCE (CHENNAI) LIMITED (the Company') which comprises the balance sheet as at 31st March 2017, the statement of Profit & Loss Account and the Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We have conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls over financial reporting and operating effectiveness of such controls. 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 evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 and its profit and its cash flows for the year ended on that date.

**Report on other legal & regulatory requirements**

1. As required by the Companies (Auditor's Report) order, 2016 issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, We annexed hereto (Annexure B) a statement on the matters specified in paragraphs 3 & 4 of the said order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that :
  - (a) We have sought and obtained all the information and explanation which, to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion proper books of account as required by Law have been kept by the Company so far as it appears from our examination of such books.
  - (c) The Balance Sheet , Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014
  - (e) On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2017 from being appointed as a director in terms of section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and auditors) Rules , 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note to the financial statements.
    - (ii) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
    - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November,2016 to 30 December and these are in accordance with the books of accounts maintained by the Company. Refer Note to the Financial Statement.

FOR M/S. SIROHIA & CO  
CHARTERED ACCOUNTANTS  
Firm Reg. No.003875S

PLACE : CHENNAI  
DATE :

(VINOD KUMAR)  
PARTNER  
MEMBERSHIP No. : 207094

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph (f) under 'Report on other legal and regulatory requirements' section of our report of even date )

We have audited the internal financial controls over financial reporting of MANSI FINANCE (CHENNAI) LTD as at 31 March 2017 in conjunction with our audit of the stand alone Financial Statements of the Company for the year ended on that date

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's Internal Financial Control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company
- 2 provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3 provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

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

**FOR M/S. SIROHIA & CO  
CHARTERED ACCOUNTANTS  
Firm Reg. No.003875S**

**PLACE: CHENNAI  
DATE :**

**(VINOD KUMAR)  
PARTNER  
MEMBERSHIP No. : 207094**

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

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

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) All these assets have been physically verified by the management at reasonable intervals. As Informed to us no material discrepancy have been noticed between the physical verification and books of the Company.
  - (c) According to the information and explanations given to us on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. Physical verification of Inventory is not applicable since the company has not traded in goods during the year
  3. During the year, Company has not granted any loans to Companies and firms listed in the Register maintained under section 189 of the Companies Act,2013.
  4. In our opinion and according to the information and explanations given to us , the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
  5. The Company has not received any public deposits during the year.
  6. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, in respect of the activities carried on by the Company.
  7. (a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Tax Deducted at Source and other material statutory dues applicable to it, with the appropriate authorities. As explained to us, the Company did not have any dues on account of Provident Fund, Employees State Insurance, duty of excise and customs
  - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income tax, Wealth Tax, Custom Duty, Excise Duty, Sales Tax, VAT, Cess and other material statutory dues in arrears/were outstanding as at 31 March 2017 for a period of more than six months from the date they became payable. However , according to information and explanations given to us, the following dues of Income Tax have not been deposited by the Company on account of dispute :

Particulars	Amount(Rs)	Period to Which amount relates	Forum where the dispute pending
Income Tax	42,087	Financial year 2003-2004, C.I.T( Appeals) Chennai	Commissioner of Income tax (Appeals) Chennai
Income Tax	119,420	Financial year 2004-2005, C.I.T( Appeals) Chennai	Commissioner of Income tax (Appeals) Chennai
Income Tax	371,649	Financial year 2007-2008, C.I.T( Appeals) Chennai	Commissioner of Income tax (Appeals) Chennai
Income Tax	452,270	Financial year 2011-2012, C.I.T( Appeals) Chennai	Commissioner of Income tax (Appeals) Chennai
Income Tax	457,920	Financial year 2012-2013, C.I.T( Appeals) Chennai	Commissioner of Income tax (Appeals) Chennai

8 In our opinion and according to the information and explanations given to us, there is no amount due to a financial institution, Government and debenture holders. However in the case of dues to bank, the Company has not defaulted in payments.

9 The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

10 According to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.

11 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

12 In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

16 The Company is registered NBFC under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR SIROHIA & CO**  
Chartered Accountants  
FIRM REG NO.0038755

PLACE: CHENNAI  
DATE :

(VINOD KUMAR)  
PARTNER  
MEMBERSHIP No. : 207094



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Audited Financial Results of the Companies for the period ended 31.03.2017						
Particulars	9 months ended	Quarter ended		Current accounting year ended audited 31/03/2017	(Rs. In Lakhs)	
		Quarter ended	Quarter ended		Previous accounting year ended audited 3/31/2016	
		12/31/2016	3/31/2017			3/31/2016
		Unaudited*	Audited		Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	(a). Net Sales/Income from Operations	435.79	328.82	132.20	764.61	523.86
	(b). Other Income	19.21	119.52	26.78	138.73	78.33
	<b>Total Income from operations (net)</b>	<b>455.00</b>	<b>448.34</b>	<b>158.98</b>	<b>903.34</b>	<b>602.19</b>
<b>2</b>	<b>Expenditure</b>					
	a. Cost of materials consumed					
	b. Purchases of stock in-trade					
	c. Changes in inventories of finished goods, work in-progress and stock-in-trade					
	d. Employees benefits expense	37.24	18.08	14.99	55.32	48.15
	e. Depreciation and amortisation expense	7.50	1.30	0.33	8.80	10.83
	f. Other expenditure ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	61.47	127.59	26.78	189.06	69.75
	g. provisions and write offs					
	<b>Total expenses</b>	<b>106.21</b>	<b>146.97</b>	<b>42.10</b>	<b>253.18</b>	<b>128.73</b>





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	(Any item exceeding 10% of the total expenditure to be shown separately)					
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	<b>348.79</b>	<b>301.37</b>	<b>116.88</b>	<b>650.16</b>	<b>473.46</b>
4	Other income					
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) +_ (4)	348.79	301.37	116.88	650.16	473.46
6	Finance cost	184.27	189.30	80.15	373.54	242.74
7	Profit (+)/ Loss (-) from Ordinary Activities after	<b>164.52</b>	<b>112.10</b>	<b>36.73</b>	<b>276.62</b>	<b>230.72</b>
8	Exceptional items					
9	Net Profit (+)/ Loss (-) from Ordinary Activities before tax (7+/-8)	<b>164.52</b>	<b>112.10</b>	<b>36.73</b>	<b>276.62</b>	<b>230.72</b>
10	Tax expense	22.50	37.61	37.08	60.11	67.08
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+/-10)	142.02	74.49	(0.35)	216.51	163.64
12	Extraordinary items (Net of taxes expense)					
13	Net Profit(+)/ Loss(-) for the period (11+/-12)	<b>142.02</b>	<b>74.49</b>	<b>(0.35)</b>	<b>216.51</b>	<b>163.64</b>
14	Share of profit / (loss) of associates					
15	Minority interest					



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	Net profit /(Loss ) after taxes, minority interest and share profit / (loss) of associates (13+/- 14+/-15)	142.02	74.49	(0.35)	216.51	163.64
16						
17	Paid-up equity share capital	353.49	353.49	353.49	353.49	353.49
	(Face Value of the Share shall be indicated)					
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1,638.00	1,421.00
19.	Earnings Per Share (before extraordinary items )					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.02	2.11	(0.01)	6.12	4.63
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.02	2.11	(0.01)	6.12	4.63
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					



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	Number of shares	1450754	1418754	1505859	1418754	1505859
	Percentage of Shareholding	41.04	40.14	42.6	40.14	42.6
2	Promoters and promoter Group Shareholding					
	a) pledged / Encumbered					
	Number of shares	NIL	NIL	NIL		NIL
	% of shares( as a %of the total shareholding of promoter and promoter group)	NIL	NIL	NIL		NIL
	% of shares( as a %of the total share capital of the company)	NIL	NIL	NIL		NIL
	b) Non- encumbered					
	Number of shares	2,084,146.00	2,116,146.00	2,029,041.00	2,116,146.00	2,029,041.00
	% of shares ( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	% of shares ( as a % of the total share capital of the company)	58.96	59.86	57.40	59.86	57.40
	Particulars					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of					

**Notes:**

- 1.The above results have been taken on record by the Board of Directors at their meeting held on 28-06-2017 Chennai
2. For the quarter ended 31-03-2017, the Company has not received any complaints from the shareholders.
3. Previous year figures have been regrouped were ever necessary.
4. The company operates in only one segment.

For Mansi Finance (Chennai) Limited

Managing Director



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	Standalone/Consolidated Statement of Assets and Liabilities Particulars	As at (31st March 2017)	As at (31st March 2016)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	35349000.00	35349000.00
	(b) Reserves and surplus	163836642.97	142186483.03
	© Money received against share warrants		
	sub-total - Shareholders' funds	<b>199185642.97</b>	<b>177535483.03</b>
	Share application money pending allotment		
2	Minority interest		
3	Non-current liabilities		
	(a) Long - term borrowings	309075330.26	245027742.19
	(b) Deferred tax liabilities		
	© other long-term liabilities	1550000.00	50000.00
	(d) Long - term provisions		
	sub-total - Non-current liabilities	310625330.26	245077742.19
4	Current liabilities		
	(a) Short - term borrowings	12304889.65	38244897.08
	(b) Trade payables		
	© Other current liabilities	30474759.00	15301892.19
	(d) Short - term provisions	3479570.00	5031589.00
	sub-total - Current liabilities	<b>46259218.65</b>	<b>58578378.27</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>556070191.88</b>	<b>481191603.49</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	47694735.45	45038066.05
	(b) Goodwill on consolidation		
	© Non-current investments	10247826.37	15332062.77
	(d) Deferred tax assets (net)	269600.00	269600.00
	(e) Long-term loans and advances	2647002.00	2647002.00
	(f) Other non-current assets		
	Sub-total-Non-current assets	<b>60859163.82</b>	<b>63286730.82</b>
2	Current assets		
	(a) Current investments		
	(b) Inventories		
	© Trade receivables	463348282.50	396232572.50
	(d) Cash and cash equivalents	26838627.7	18490330.17
	(e) Short-term loans and advances		107570.00
	(f) Other current assets	5024117.86	3074400.00
	Sub-total-Current assets	<b>495211028.06</b>	<b>417904872.67</b>
	<b>TOTAL - ASSETS</b>	<b>556070191.88</b>	<b>481191603.49</b>