



CLIO INFOTECH LIMITED

22nd ANNUAL REPORT
2013 - 2014

TWENTY SECOND ANNUAL REPORT

BOARD OF DIRECTORS :

Mr. ASHOK D. BAFNA	CHAIRMAN
Mrs. MANJU S. BAFNA	MANAGING DIRECTOR
Mr. SURESH B. BAFNA	DIRECTOR
Mr. HIMANSHU J. SHAH	DIRECTOR
Mr. DEEPAK M DOSHI	DIRECTOR
Miss TARANG AGRAWAL	DIRECTOR

AUDITORS
S.D. MOTTA & ASSOCIATES
Chartered Accountants

BANKERS
The Federal Bank Ltd.
HDFC Bank

REGISTERED & CORPORATE OFFICE

1-D, Raj Bahadur compound,
29-41, Tamarind Lane,
Fort, Mumbai - 400001

BRANCH OFFICE

AHMEDABAD

A/64, Pariseema Complex
Opp.Lal Bungalow, C.G. Road
Ellis Bridge, AHMEDABAD: 380 006
Tel.: 079-6564166/68
Fax : 079-468807.

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NOTE : Shareholders are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting.

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NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Company will be held at the Registered office of the company on 30th day of September, 2014 at 11.00 a.m. for transacting the following business: -

Ordinary Resolutions -

- 1) To consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2014 and the Balance Sheet as at that date together with the Directors report thereon.
- 2) To appoint M/s. Kriplani Milani & Co. Chartered Accountants, Mumbai as Statutory Auditors of the Company and to pass the following as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules made there under, M/s. Kriplani Milani & Co., Chartered Accountants, Mumbai (Firm Registration No. 130461W) be and are hereby appointed as Statutory Auditors from the conclusion of this Annual General Meeting for four consecutive years of the first term of five consecutive years, subject to ratification at every Annual General Meeting on such remuneration as may be fixed by the Board"

- 3) To appoint a Director in place of Mr. Suresh Bafna who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint a Director in place of Shri Ashok Bafna who retires by rotation and being eligible offers himself for reappointment.

Special Business

- 5) To appoint Shri Deepak Doshi as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Deepak Doshi (DIN: 00677220) Director of the Company whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

- 6) To appoint Ms. Tarang Agrawal as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Tarang Agrawal (DIN: 02613795) Director of the Company whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

7) Voting through electronic means:

- (a) The Company is pleased to provide members a facility to exercise their right to vote on the resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014.
- (b) Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the record date fixed for this purpose, viz. 29th August, 2014
- (c) VKM & Associates, Practicing Company Secretaries has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner.
- (d) Members are requested to read the instructions given below.

(A) The instructions for e-Voting are as under:

In case of members' receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

- (i) Open e-mail and then open PDF file viz., "Clio Infotech Limited - 22nd AGM e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL in the address bar: www.eVoting.nsd.com
 - (iii) Click on shareholder - Login
 - (iv) Enter User ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password with minimum 8 digits / characters or combination thereof. Note the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
 - (vi) Home page of e-Voting opens. Go to "eVoting" icon and select "Active Evoting Cycles".
 - (vii) Select "EVEN" of Clio Infotech Limited.
 - (viii) Now members are ready for e-Voting as Cast Vote page opens.
 - (ix) Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once the member has voted on the resolution, such member will not be allowed to modify their vote, subsequently.
 - (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to vkmassociates@gmail.com with a copy marked to evoting@nsdl.co.in and Clio_Infotech@yahoo.com
- (B) In case of members receiving physical copy of the Notice of AGM Initial password is provided at the bottom of the Attendance Slip for the AGM.

Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of item No. 11(d)(A) above to cast vote.

- (e) In case of any queries, members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the downloads section of www.evoting.nsd.com or contact NSDL at the following Telephone No: 022 2499 4200
- (f) If members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote.
- (g) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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- (h) The e-Voting period commences on 22nd September, 2014 (9.00 am) and ends on 24th September, 2014 (6.00 pm). During this period, members holding shares either in physical form or in dematerialized form, as on 29th August, 2014, may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.
- (i) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast "in favour" or "against", if any, forthwith to the Chairman of the Company.
- (j) The Results declared along with the Scrutinizer's Report will be placed on the Company's website and on the website of NSDL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.
- (k) All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during 10.00 am to 12.00 noon on all working days up to and including the date of the AGM.
- 8) To consider a adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

**BY ORDER OF THE BOARD
FOR CLIO INFOTECH LTD.**

**(MANJU BAFNA)
(Managing Director)**

**DATE: 01/09/2014
PLACE: MUMBAI**

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NOTES:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.

A proxy form to the effective must be lodged with the registered office of the Company at least 48 hours before the commencement of the meeting.

2. The Statement Pursuant to section 102 of the Companies Act, 2013 with respect to special business set out in the Notice is annexed.
3. Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to Sharepro Services (I) Private Limited, 13 AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072, Maharashtra, the Registrar, quoting Folio Nos. Members holding shares in electronic form may update such details with their respective Depository Participants.
5. The share transfer books and Members Register of the Company will remain closed from 25th September, 2014 to 30th September, 2014 (both days inclusive).
6. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
9. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No's 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has allowed Companies to send official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance.

We request you to update your e-mail address with the Director, Clio Infotech Ltd., 51-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai : 400001 e-mail Clio_Infotec@yahoo.com to ensure that the annual report and other documents reach you on your preferred e-mail.

Registered Office:-
CLIO INFOTECH LTD
1-D, Raja Bahadur Compound,
29-41, Tamrind Lane,
Fort, Mumbai : 400001

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:

Item No 5 to 7:

Ms. Tarang Agrawal and Mr. Deepak Doshi are Non-Executive Independent Directors of the Company. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all the Independent Directors eligible and offering themselves for appointment, is proposed to be appointed as an Independent Director for five consecutive years. The independent Directors appointed herein shall not be liable for retirement by rotation. In the opinion of the Board, all the Independent Directors fulfils the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as an Independent Directors of the Company and are independent of the management.

The Board considers that their continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolutions as set out in the notice, for the approval by the shareholders of the Company.

Except their own appointment, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise.

ANNEXURE -

Information pursuant to Clause 49 of the Listing Agreement regarding appointment of new Director or reappointment of a Director -

Name of the Director	Suresh Bafna
Date of Birth	01/01/1960
Date of Appointment	01/11/1993
Specialized Expertise	High Experience in Taxation , Financial & Capital Market
Qualifications	F.C.A, L.L.B
Directorship of other Companies as at 31/03/14.	3
Chairmanship/Membership of other Committees as at 31/03/14.	1
No. of Shares held in Company as on 31/03/14.	239455

Name of the Director	Ashok Bafna
Date of Birth	03/07/1972
Date of Appointment	12/08/1998
Specialized Expertise	vast experience in capital market
Qualifications	Commerce Graduate
Directorship of other Companies as at 31/03/14.	3
Chairmanship/Membership of other Committees as at 31/03/14.	-
No. of Shares held in Company as on 31/03/14.	68886

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DIRECTOR'S REPORT

To,
Dear Shareholders,

Your directors have pleasure in presenting the 22nd Annual Report of the Company alongwith Audited Financial Results for the year ended 31st March 2014 -

1. FINANCIAL HIGHLIGHTS -

The working results of the company for the year stand as under

(Amount in Rs)	For the year ended 31st March 2014	For the year ended 31st March 2013
Gross Income	5053767/-	4948144/-
Net Profit \Net Loss Before Income Tax	773698/-	(7494939)
Provision for Income Tax	(363276/-)	(119870/-)
Profit \Loss after Tax	1136974/-	(7375069/-)
Appropriation out of profit	NIL	NIL
Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Transfer to Special Reserve	NIL	NIL
Balance Carried to Balance Sheet	1136974	(7375069/-)

2. CORPORATE GOVERNANCE

Report on Corporate Governance alongwith Auditors Compliance Certificate is included as a part of this report.

3. DIVIDEND

In order to conserve resources during the year, Directors do not recommend any dividend for the year.

4. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Separate Management's Discussion & Analysis Report, which is enclosed, forms part of this report.

5. DIRECTORS

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Suresh Bafna & Shri Ashok Bafna retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

6. AUDITORS

M/s S. D. MOTTA & ASSOCIATES, Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company. In place of them M/s. KRIPLANI MILANI & CO., Chartered Accountants, Mumbai (Firm Registration No. 130461W) be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years. The Board of Directors and the Audit Committee recommend their appointment for the ensuing year.

7. DIRECTORS RESPONSIBILITY STATEMENT

Directors State: -

- (1) That in preparation of annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departures.
- (2) That they have selected such accounting policies & applied them consistently & made judgements & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of company at the end of financial year & of profit & Loss Account of the company for that period.
- (3) That they have taken proper care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & irregularities.
- (4) That they have prepared the annual accounting on going concern basis.

8. PUBLIC DEPOSIT

During the year 2013-14 the company has not accepted or invited any deposits from the public.

9. PARTICULARS OF EMPLOYEES

The particulars that are required under section 217 (2A) of the Companies Act, 1956 are not applicable to the Company.

10. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The particulars which are required under section 217 (e) of the companies Act 1956, are not applicable to the Company. Company's earnings in Foreign Exchange are to the tune of Rs. Nil and outgoing are Rs. Nil.

11. ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the company from the bankers, government authorities, Securities & Exchange Board of India. Directors also wish to place on record their deep appreciation for the work done by the employees. Your Directors are particularly grateful to you for your continued support, understanding encouragement.

**FOR & ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED**

PLACE : MUMBAI
DATE : 01/09/2014

SHRI ASHOK D. BAFNA
(CHAIRMAN)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

Previous year saw many ups and downs for small & micro finance companies but with passing time situation has been easing. With recession fever all over the Country & attacking all Sectors, NPA's at Banking level have also started increasing. Government is keen on reducing the rates but rising Inflation has tied RBI's hands to do the same.

Future Outlook

With improving business prospects at both local and global level, Prospects for Indian Industries looks bright. But Banking sector globally is under pressure though with new government taking control of the situation things may improve for the best.

Our Strategy

Company has shifted from IT Operations to its tradition Finance business. Due to heavy competition and margin pressure, Company has stopped IT Operations and presently most of the revenues are generated from Company's traditional Finance business. Company believes in stretching itself and put stress on cost cutting strive to survive in this world of stiff competition.

Performance of our Company

Company has earned interest income of Rs.39.95 Lacs as compared to Rs. 43.44 Lacs last year. Net profit of the company has been increased from loss of Rs.7375069/- during the previous year to Profit of Rs.11,36,974/- during the current year.

Internal Control Systems

Your Company has adequate internal control procedures to commensurate with the nature and size of its business. Procedures ensure efficient and cost effective use of company's resources. Company has developed proper procedures to safeguard company's valuable assets against losses, to ensure timely and accurate preparation of accounts and compliance's of various rules and regulations.

Employee Relations

Company had smooth relations with its employees during the year under review.

**FOR & ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED**

PLACE : MUMBAI
DATE : 01/09/2014

SHRI ASHOK D. BAFNA
(CHAIRMAN)

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REPORT ON CORPORATE GOVERNANCE

A) Our Philosophy

We believe in attaining full accountability and proper disclosures to all those connected with our Company and to all authorities. Good Corporate Governance has always been an endeavor at Clio Infotech Limited.

B) Board of Directors

Present Board Strength Comprises of 6 Directors. Chairman of the Company is an Non-Executive Director and 2 out of 6 Directors are Independent Directors (ID).

During the Year under review, 4 Board Meetings were held on 30th May,2013, 30th July 2013, 31st Oct 2013, 31st Jan 2014.

The attendance of Directors at each of these Board Meetings and at last Annual General Meeting and their Directorship in other Companies are as under -

Name of Director	Attendance at Last AGM	No. of Board Meetings Held	No. of Board Meetings Attended	Category of Director	Other Director -ships
Smt. Manju Bafna	Yes	4	4	M.D.	5
Mr. Ashok Bafna	Yes	4	4	CNED	3
Mr. Suresh Bafna	Yes	4	4	E.D.	6
Mr. Himanshu Shah	Yes	4	4	NED	5
Mr. Deepak Doshi	Yes	4	4	I.D.	4
Ms.Tarang Agrawal	Yes	4	4	I.D.	-

M.D. - Managing Director

C.N.E.D - Chairman & Non Executive Director

I.D. - Independent Director

Related Party Transactions -

Further following Related Party Transactions were noticed during the year -

a) Company has advanced Loan to following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
b) Manju Bafna	Director	20058410/-
c) Bafna Babulal & Sons	Borther of Mr. Bafna	8783577/-
d) Suresh Bafna (HUF)	HUF of Mr. Bafna	-
e) Monarch Securities Pvt. Ltd.	Common Directors	5,73,00,000/-

b) Company has taken Loan from following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Suresh Bafna	Director	46288/-
Simandhar Securities Pvt. Ltd.	Common Director	1000000/-

c) Company carries on its Share Transactions, with Monarch Project & Finmarkets Limited, NSE Member.

Profile of Directors Retiring by Rotation and eligible for Re-appointment

1) Mr. Suresh Bafna

Mr.Suresh Bafna , BCom (Hons) , F.C.A, L.L.B

Mr. Suresh Bafna is Chartered Accountant and earlier was in practice. Mr. Bafna has vast experience in taxation and financial matters.

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2) Mr. Ashok Bafna

Mr. Ashok Bafna is commerce graduate and has vast experience in financial & capital market.

C) Committees of Board

Board has re-constituted following committees and delegated adequate power to them to carry out activities of the Company.

1) Audit Committee

Audit Committee comprises of 3 Non-Executive Directors out of which 2 are Independent Directors. Committee reviews all matters specified in clause 49 of the Listing agreement alongwith section 292A of the Companies Act, 1956. Committee Comprises of the following Directors -

Mr. Deepak Doshi	Chairman
Mr. Suresh Bafna	Member
Ms. Tarang Agrawal	Member

During the year 4 meetings were held and all the members attended the meeting and Executive Director of the Company was invitee.

Terms of reference of Audit Committee -

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
4. Appointment, removal and terms of remuneration of internal auditor.
5. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
 - a. Matters required to be included in the Director's Responsibility Statement' to be included in our Board's report in terms of Clause (2AA) of Section 217 of the Companies Act 1956;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to the financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
6. Reviewing, with the management, the quarterly financial statements before submission to the board of directors for their approval, including such review as may be required for compliance with provisions of the listing agreement entered into with the Stock Exchanges;
7. Monitoring the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
10. Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;
11. Discussing with internal auditors on any significant findings and follow up thereon.
12. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected

fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

13. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
14. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
15. To review the functioning of the 'whistle blower' mechanism, when the same is adopted by our Company.
16. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
17. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
18. The Audit Committee shall mandatorily review the following information:
 - a. Management discussion and analysis of financial information and results of operations;
 - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
19. Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per Clause 49 of Listing Agreement

2) Remuneration Committee

To decide the policy on specific remuneration packages for Managing Director / Whole Time Director including pension rights and any other compensation payments.

Remuneration Committee comprises of 1 Non Executive Directors and 2 Non Executive and Independent Directors viz. Mr. Himanshu Shah, Mr. Deepak Doshi and Ms. Tarang Agarwal. Mr. Himanshu Shah is the Chairman of the Committee. Committee is empowered to decide and approve the remuneration of Directors.

Committee was met once in a year and all the Committee members were present in the meeting.

3) Shareholders / Investors Grievance Committee -

Committee Comprises of 3 Non Executive Directors viz. Mr. Ashok Bafna, Mr. Deepak Doshi and Mrs. Tarang Agrawal. Mr. Ashok D. Bafna, Director, has been designated as Compliance Officer. Committee approves matters regarding transfer, transmission of shares, issue of duplicate shares, review redressal of investor's grievances etc.

Company has 8280 investors. During the year, Company has not received any complaints. No Shares are pending for Transfer as on the year end date.

Terms of Reference -

- * Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- * Redressal of shareholders and investor complaints in relation to transfer of shares, allotment of shares, non-receipts of the refund orders, right entitlement, non-receipt of Annual Reports and other entitlements, non-receipt of declared dividends etc;
- * Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares;

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- * Issue of duplicate / split / consolidated share certificates;
- * Allotment and listing of shares;
- * Review of cases for refusal of transfer / transmission of shares and debentures;
- * Reference to statutory and regulatory authorities regarding investor grievances;
- * Ensure proper and timely attendance and redressal of investor queries and grievances.
- * To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.

D) General Body Meetings

Information of last 3 Annual General Meetings held is as under -

Financial Year	Date	Time	Venue
2012-2013	30th Sept,2012	10.30 a.m	1-D, Raja Bahadur Compound Tamrind Lane, Fort, Mumbai : 400001
2011-2012	29th Sept,2012	11.30 a.m	1-D, Raja Bahadur Compound Tamrind Lane, Fort, Mumbai : 400001
2010-2011	30th Sept,2011	11.00 a.m	1-D, Raja Bahadur Compound Tamrind Lane, Fort, Mumbai : 400001

E) Disclosures

- i) Materially Significant Related Party Transactions are disclosed in clause B above.
- ii) No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority on any matter related to capital markets during the last three years for non-compliance.

F) Means of Communication

Quarterly Results and Half-Yearly Results are sent to the Stock Exchanges as soon as the Board approves them. The same are published in Free Press Journal & Navshakti. The same are even updated on Company's Web site viz. www.clioinfotech.com & www.sebi-edifar.com.

Management Discussion and Analysis Report forms part of this report.

G) General Shareholder Information

1) 22nd Annual General Meeting

Date - 30/09/2014

Time - 11.00 a.m.

Venue -1-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai-400001

2) Tentative Financial Calendar for the Year

Unaudited Results for 2nd Quarter	31st October'2014
Unaudited Results for 3rd Quarter	31st January, 2015
Unaudited Results for 4th Quarter	30th May 2015
Audited Results for 2012-13	30th September, 2015

3) Book Closure Date

25th Sept' 2014 to 30th Sept '2014.

4) Dividend Payment Date

Not Applicable.

5) Listing on Stock Exchanges and Stock Code

The Stock Exchange Mumbai	530839
The Stock Exchange Ahmedabad	11953

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6) Market Price Data

High & Low market price of the Company's Equity Shares traded on The Stock Exchange, Mumbai during the last financial year was as follows -

Month	High	Low	Month	High	Low
April, 2013	0.95	0.79	Oct.,2013	1.85	1.53
May, 2013	1.18	0.99	Nov.,2013	1.53	1.46
June, 2013	1.35	1.23	Dec.,2013	1.39	1.00
July, 2013	1.65	1.41	Jan.,2014	1.03	0.80
Aug. 2013	1.65	1.65	Feb.,2014	0.88	0.67
Sept. 2013	1.80	1.64	March,2014	0.97	0.68

7)Registrar & Transfer Agents

Company has appointed M/s. Sharepro Services India Pvt. Ltd , Andheri as its R&T Agent for physical and electronic connectivity with the Depositories for Dematerialised Shares. Further Company has also transferred its share transfer division to Sharepro services recently and signed agreement with them for transfer of complete share transfer activities at their end.

Sharepro Services (I) Pvt. Ltd.
13 AB Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri-Kurla Road, Sakinaka,
Andheri (E), Mumbai - 400 072.
Tel: +91 22 67720337
Fax: +91 22 8591568
Website: www.shareproservices.com

8) Share Transfer System

Physical Shares received for Transfer are processed and an option letter is sent to the Shareholder to convert his holding into electronic form. If not opted, Share certificates are sent back duly transferred. Demat shares are transferred directly to the beneficiaries by Depositories. Investors Grievance Committee and Compliance Officer of the Company are authorised to approve the share transfer.

9)Distribution of Shareholding

SHARES HOLDING OF NOMINAL VALUE OF	SHARE HOLDERS			HOLDING	
	Description	Number	%	Shares	%
Up to	500	6237	75.326	1408194	12.789
500	1000	1063	12.838	947234	8.603
1001	2000	428	5.169	703811	6.392
2001	3000	161	1.944	423931	3.850
3001	4000	72	0.870	262744	2.386
4001	5000	111	1.341	528194	4.797
5001	10000	113	1.365	850422	7.723
10001	& Above	95	1.147	5886420	53.460
	Total :	8280	100.00	11010950	100.00

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10) Dematerialization of Shares and Liquidity

The shares of the Company are under Compulsory Demat Delivery for all categories of Investors. Your Company has signed agreement with NSDL & CDSL for the same.

The shares of your Company trade in B2 group at the Stock Exchange, Mumbai.

11) Outstanding GDR/ADR/Warrants or any Convertible instruments, Conversion Date and likely impact on equity Nil.

12) Plant Locations N. A.

13) Address for Correspondence Clio Infotech Limited
1-D, Raja Bahadur Compound,
29-41, Tamrind Lane,
Fort, Mumbai : 400001

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, We Mrs Manju Bafna M.D. & Mr. Suresh Bafna, Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31.03.2014.

FOR CLIO INFOTECH LIMITED

(Mrs. Manju Bafna)
M. D.

(Mr. Suresh Bafna)
Director

Place: Mumbai
Date: 01/09/2014

CEO & CFO CERTIFICATION

To,
The Board of Directors
Clio Infotech Limited
Fort, Mumbai.

Re-Financial Statements for the year 2013-14 - Certification

I Mrs. Manju Bafna, M.D. & Mr. Suresh Bafna - Director on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31.03.2014 and to the best of my knowledge and belief, thereby certify that:-

These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31.03.2014 which is fraudulent, illegal or volatile of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting, We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We further certify that:

- (a) There have been no significant changes in the internal control over financial reporting during this year.
- (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
- (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

FOR CLIO INFOTECH LIMITED

(Mrs. Manju Bafna)
M. D.

(Mr. Suresh Bafna)
Director

Place: Mumbai
Date: 01/09/2014

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Auditors Certificate on Compliance of conditions of corporate governance as per clause 49 of the Listing Agreement with the Stock Exchanges.

To,
Members of Clio Infotech Limited

We have examined the compliance of conditions of corporate governance by Clio Infotech Limited (Formerly Clio Finance Limited) ("the Company") for the year ended 31st March 2014, as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchanges, with the relevant records and documents maintained by the Company and the Report on Corporate Governance as approved by the Board of Directors.

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

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

We certify that the Company has complied with, in all material respects, the mandatory conditions of Corporate Governance as stipulated in the above-mentioned Listing agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

For S. D. MOTTA & ASSOCIATES
Chartered Accountants

Place - Mumbai
Date -01/09/14

(SANJAY D. MOTTA)
(Proprietor)

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
CLIO INFOTECH LTD

Report on Financial Statement

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

Date : 29/05/2014
Place : Dombivli

FOR S. D. MOTTA & ASSOCIATES
Chartered Accountants
SANJAY MOTTA
Proprietor Mem. No. 107688

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date -

1. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
- c) In our opinion, the Company has not disposed of a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

2. In respect of its inventories:

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, taken by the Company from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
- a) The Company has taken loans from 1 party. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs.18.96 Lac and the year-end balance is 0.46 Lacs (including interest free loan of Rs.0.46 Lacs at year end).
 - b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans taken by the Company, are not prima facie prejudicial to the interest of the Company.
 - c) The aforesaid loans were repayable on demand.
- In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
- a) The Company has given loans to 3 parties. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs.4.07 Crore and the year-end balance is 2.88 Crore .
 - b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the Company except in case of one loan where interest was not charged in which case maximum Loan amount was Rs.3.10Lacs & was received back during the year.
 - c) The aforesaid loans were repayable on demand.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
- (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts / arrangements that need to be entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.5,00,000 in respect of each party.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

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7. Although, the company did not have a formal internal audit system during the previous year, in our opinion, its internal control procedures involved reasonable internal checking of its financial and business transaction.
8. According to information and explanation given to us, provisions of cost records to be maintained pursuant to the Companies (Cost Accounting Records) Rules, 2011 as prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 are not applicable to the Company.
9. In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us by the management, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than six months from the date of becoming payable.
- b) According to the information and explanations given to us by the management, details of dues of Income Tax, Sale Tax, Custom Duty and Excise Duty which have not been deposited as on March 31, 2014 on account of disputes are given below:

Sr. No.	Name of the Statute	Nature of the Dues	Amt. (in Rs.)	Period to which the amount relates	Forum where dispute is pending
-	-	-	-	-	-

10. The Company has accumulated losses at the end of the financial year but are not more than 50% of networth. The Company has not incurred cash losses during the financial year covered by the audit but has incurred the same in immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, Company has not raised any funds from financial institutions, banks and debenture holders so the question of default in their repayment is not applicable.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company has maintain proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries. According to the information provided to us by the Management, all shares, securities, and other investments have been held by the Company in its own name.
15. According to the information and explanation given to us by the management, Company has not given any guarantees for loans taken by others from banks and financial institutions.
16. The Company has not raised any term loans during the year so question of application of same is not applicable.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that no funds raised on short term basis have been used for long-term investment during the year.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any secured debentures.
20. The Company has not raised any capital by way of public issues during the year
21. To the best of our knowledge and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

FOR S. D. MOTTA & ASSOCIATES
Chartered Accountants
SANJAY MOTTA
Proprietor Mem. No. 107688

Date : 29/05/2014
Place : Dombivli

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CLIO INFOTECH LIMITED (CIN NO. L65990MH1992PLC067450) BALANCE SHEET AS AT 31 ST MARCH , 2014

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2014	AMOUNT AS ON 31ST MARCH'2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	110,109,500	110,109,500
(b) Reserves and Surplus	B	11,244,659	10,107,684
(c) Money received against share warrants		-	-
(2) Share application money			
(c) Money received against share warrants		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	46,288	1,746,288
(b) Deferred tax liabilities (Net)		2,555,344	2,677,122
(c) Other Long term liabilities	D	5,657,161	5,672,449
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	E	141,800,934	-
(b) Trade payables		-	-
(c) Other current liabilities	F	166,550,000	226,500,000
(d) Short-term provisions	G	278,946	448,047
Total		438,242,831	357,261,090
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	H	383,374	642,242
(ii) Intangible assets	I	253,019	415,119
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	J	39,820	39,820
(c) Deferred tax assets (net)		-	-
(d) Long term loans, advances & deposits	K	184,218,816	221,544,355
(e) Other non-current assets	L	1,029,528	920,641
(2) Current assets			
(a) Current investments			
(b) Inventories	M	884,761	884,761
(c) Trade receivables		-	-
(d) Cash and cash equivalents	N	387,864	529,151
(e) Short-term loans and advances	O	251,045,649	132,285,000
(f) Other current assets		-	-
Total		438,242,831	357,261,090

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO ACCOUNTS

P
Q

FOR S.D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
(SANJAY D. MOTTA)
PROPRIETOR
DATE - 29/05/2014
PLACE - MUMBAI

FOR CLIO INFOTECH LIMITED
Sd/-
MANJU BAFNA
MANAGING DIRECTOR

Sd/-
ASHOK BAFNA
CHAIRMAN

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STATEMENT OF PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH' 14

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2014	AMOUNT AS ON 31ST MARCH'2013
I. Revenue from operations	R	3,995,558	4,344,237
II. Other Income	S	1,058,209	603,907
III. Total Revenue (I +II)		5,053,767	4,948,144
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	T	-	10,000,000
Employee benefit expense	U	944,231	1,243,316
Financial costs	V	2,224,086	9,164
Depreciation and amortization expense		420,968	420,968
Other expenses	W	690,784	769,635
Total Expenses		4,280,069	12,443,083
V. Profit before exceptional and extraordinary items and tax	(III - IV)	773,698	(7,494,939)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		773,698	(7,494,939)
VIII. Extraordinary Items - Bad debt		-	-
IX. Profit before tax	(VII - VIII)	773,698	(7,494,939)
X. Tax expense:			
(1) For Current Tax		-	-
(1) Earlier Year Tax		(241,498)	-
(2) Deferred tax		(121,778)	(119,870)
XI. Profit(Loss) from the perid from continuing operations(VII-VIII)		1,136,974	(7,375,069)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)		1,136,974	(7,375,069)
XVI. Earning per equity share:			
(1) Basic		0.10	(0.67)
(2) Diluted		0.10	(0.67)

SIGNIFICANT ACCOUNTING POLICIES

P

NOTES TO ACCOUNTS

Q

**FOR S.D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR CLIO INFOTECH LIMITED

Sd/-
(SANJAY D. MOTTA)
PROPRIETOR

Sd/-
MANJU BAFNA
MANAGING DIRECTOR

Sd/-
ASHOK BAFNA
CHAIRMAN

DATE - 29/05/2014

PLACE - MUMBAI

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NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2014

I. EQUITY AND LIABILITIES	NOTE NO	AS AT 31ST MAR 2014	AS AT 31ST MAR 2013
NOTE NO.A (1) Shareholder's Funds (A) SHARE CAPITAL AUTHORISED 12000000 (Previous Year 12000000) Equity Shares of Rs.10/- Each.		120,000,000	120,000,000
ISSUED 11010950 (Previous Year 11010950) Equity Shares of Rs.10/- Each		110,109,500	110,109,500
SUBSCRIBED & PAID UP 11010950 Equity Shares of Rs.10/- Each		110,109,500	110,109,500
TOTAL RS.		110,109,500	110,109,500
Par Value per Share (Rs.)		10	10
SHAREHOLDERS HOLDING MORE THAN 5% HOLDING ATTACHED AT		ANNEXURE - I	
Reconciliation of no. of shares outstanding at the beginning and at the end of the year			
Number of Equity Shares at beginning of the Year		11,010,950	11,010,950
Add - Subscribed on Incorporation		-	-
Add - Right Issue		-	-
Add - Bonus Issue		-	-
Less - Buy Back		-	-
Number of Equity Shares at the end of the Year		11,010,950	11,010,950
NOTE NO.B RESERVES & SURPLUS			
Share Premium		10,000,000	10,000,000
Special Reserve Fund			
Balance As per Last Balance Sheet		1,338,911	1,338,911
Add : Additions during the year		-	-
		1,338,911	1,338,911
General Reserve Fund			
Balance As per Last Balance Sheet		11,679,036	11,679,036
Add : Additions during the year		-	-
		11,679,036	11,679,036
Profit & Loss A/c.			
Balance As per Last Balance Sheet		(12,910,263)	(5,535,194)
Add : Additions during the year		1,136,974	(7,375,069)
		(11,773,288)	(12,910,263)
TOTAL RS.		11,244,659	10,107,684
NOTE C Long-term borrowings			
LOAN FROM DIRECTORS & RELATIVES			
Suresh Bafna & Co.		46,288	1,746,288
NOTE D Other Long Term Liabilities			
Monarch Project & Finmaekets Ltd.		4,683,795	4,683,795
Rasesh B Jain		-	15,288
Lease Terminal Adjustment		973,366	973,366
		5,657,161	5,672,449
		5,657,161	5,672,449

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I. EQUITY AND LIABILITIES	NOTE NO	AS AT 31ST MAR 2014	AS AT 31ST MAR 2013
CURRENT LIABILITIES			
NOTE E			
Short-term borrowings			
VCU Data Management Ltd.		141,800,934	-
		141,800,934	-
NOTE NO.F			
Other Current Liabilities			
Aroma Telecom Private Limited		-	24,600,000
Spike Mercantil Pvt Ltd		-	2,400,000
Subdhinath Trading Pvt Ltd		-	2,000,000
Networth Stock Broking Ltd		132,500,000	136,500,000
Sanjay Vardhan		1,000,000	-
Anjali Impex		32,050,000	60,000,000
Simandhar Securities Pvt Ltd		1,000,000	1,000,000
		166,550,000	226,500,000
NOTE NO.G			
Short-term provisions	5	278,946	448,047
		278,946	448,047
NOTE NO.J			
NON-CURRENT INVESTMENTS			
(Details as per Annexure B)			
A. Non-Trade (At Cost)	1	100	100
B. Trade (Mkt. Value Rs.48,000/- as on 31.03.2014)		39,720	39,720
TOTAL RS.		39,820	39,820
NOTE NO.K			
(d) Long term loans, advances & deposits	2		
Loans to Companies, Firms & Other Securities		46,958,153	58,968,692
Advances Recoverable in Cash or Kind or for value to be received		-	-
Trade Deposits & Other deposit		137,260,663	162,575,663
TOTAL RS.		184,218,816	221,544,355
NOTE NO.L			
Other non-current assets	3		
Advance Tax and Tax Deducted at Source		1,029,528	920,641
		1,029,528	920,641
NOTE NO.M			
(b) Inventories		884,761	884,761
(As taken, valued & certified by the Management)			
(Refer Annexure A)			
TOTAL RS.		884,761	884,761
SCHEDULE N			
(d) Cash and cash equivalents			
Cash Balance		26,451	461,858
(As certified by the Management)			
Bank Balances On Current Accounts	4	361,413	67,293
TOTAL RS.		387,864	529,151

**FIXED ASSETS
DEPRECIATION UNDER COMPANIES ACT FOR THE YEAR ENDED 31ST MARCH 2014**

NOTE NO.H

PARTICULARS	GROSS BLOCK						DEPRECIATION			NET BLOCK	
	COST AS AT 01/04/13	ADDITINS DURING THE YR.	SALES DURING THE YR.	PROFIT / (LOSS) ON SETT.	COST AS AT 31/03/14	AS AT 01/04/13	FOR THE YEAR	AS AT 31/03/14	AS AT 01/04/13	AS AT 31/03/14	
A. TANGIBLE ASSETS											
COMPUTER (B'BAY)	3,469,821	-	-	-	3,469,821	2,836,090	257,092	3,093,182	633,731	376,639	
PRINTER	20,350	-	-	-	20,350	20,350	-	20,350	-	-	
FAX MACHINE	15,000	-	-	-	15,000	15,000	-	15,000	-	-	
TELE. EQP. (B'BAY)	89,424	-	-	-	89,424	89,424	-	89,424	-	-	
TELE. EQP. (AHMB)	34,987	-	-	-	34,987	34,987	-	34,987	-	-	
A. C. (B'BAY)	147,105	-	-	-	147,105	147,105	-	147,105	-	-	
A. C. (AHMD)	28,872	-	-	-	28,872	28,872	-	28,872	-	-	
FURNITURE (B'BAY)	1,094,490	-	-	-	1,094,490	1,094,490	-	1,094,490	-	-	
FURNITURE (AHMD)	407,834	-	-	-	407,834	407,834	-	407,834	-	-	
OFF.PREMISES-AHMD	76,259	-	-	-	76,259	76,259	-	76,259	-	-	
CAP. EXP. ON LEAVE & LICENCE PREMISES	239,700	-	-	-	239,700	239,700	-	239,700	-	-	
TOYATO CAR	478,556	-	-	-	478,556	478,556	-	478,556	-	-	
CIELO CAR	200,000	-	-	-	200,000	200,000	-	200,000	-	-	
TELEVISION	28,500	-	-	-	28,500	19,989	1,776	21,765	8,511	6,735	
OFF. PREMISE (ANDHERI)	204,005	-	-	-	204,005	204,005	-	204,005	-	-	
	6,534,903	-	-	-	6,534,903	5,892,661	258,868	6,151,529	642,242	383,374	

**FIXED ASSETS
DEPRECIATION UNDER COMPANIES ACT FOR THE YEAR ENDED 31ST MARCH 2014**

NOTE NO. I INTANGIABLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	COST AS AT 01/04/13	ADDITINS DURING THE YR.	SALES DURING THE YR.	PROFIT / (LOSS) ON SETT.	COST AS AT 31/03/14	AS AT 01/04/13	FOR THE YEAR	AS AT 31/03/14	AS AT 01/04/13	AS AT 31/03/14
COMPUTER SOFTWARE	1,183,590	-	-	-	1,183,590	768,471	162,100	930,571	415,119	253,019
TOTAL	1,183,590	-	-	-	1,183,590	768,471	162,100	930,571	415,119	253,019
TOTAL (Note I & Note H)	7,718,493	-	-	-	7,718,493	6,661,132	420,968	7,082,100	1,057,361	636,393

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PARTICULARS	NOTE NO	AS AT 31ST MAR 2014	AS AT 31ST MAR 2013
SCHEDULE O			
Short-term Loans & Advances -			
Bhavya Gems		12,170,433	-
Emmar Impex Pvt Ltd		1,000,000	-
Maitri and Co		6,085,216	-
Trade Deposits			
Monarch Securities Pvt Ltd		57,300,000	2,300,000
Unistar Multimedia Ltd.		41,990,000	2,485,000
Networth Wealth Solutions Ltd		132,500,000	127,500,000
		251,045,649	132,285,000

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NOTES FORMING PART OF BALANCE-SHEET AS ON 31.03.2014

SCRIP	QUANTITY 31.03.2014	QUANTITY 31.03.2013	AMOUNT 31.03.2014	AMOUNT 31.03.2013
NOTE NO.1				
NON-CURRENT INVESTMENTS				
1 SHARES OF AROMA TELECOM PVT. LTD.	10	10	100 100	100 100
B. TRADE - INVESTMENTS (QUOTED)				
2PENINSULA LAND (Market Value as on 31/3/14 - 48000/- & Previous Year Rs.54750/-)	1500	1500	39,720 39,720	39,720 39,720
NOTE NO.2				
(d) Long term loans, advances & deposits UNSECURED BUT CONSIDERED GOOD LOAN TO DIRECTORS & RELATIVES				
Manju Bafna			20,058,410	26,225,419
Bafna Babulal & Sons			8,783,577	14,754,531
Suresh Bafna(Huf)			-	310,000
			28,841,987	41,289,950
II) Other Loans				
Alka Sanjay Jain			4,750,000	4,750,000
Sanjay Jain			4,750,000	4,750,000
Rajguru Creation			2,770,000	2,770,633
Ikia Developers			5,846,166	5,408,109
			18,116,166	17,678,742
			46,958,153	58,968,692
III) TRADE DEPOSITS				
Advance - Premise at Lotus Court			1,722,956	1,722,956
Ashok Kothari			10,300,000	10,300,000
Ashok Kothari (Huf)			5,000,000	5,000,000
GRS Sheltters Private Ltd			2,600,000	2,600,000
Horizon Realty Pvt Ltd			72,000,000	90,000,000
Monarch Infraparks Pvt Ltd			18,800,000	16,500,000
Poornima Kothari			3,500,000	3,500,000
Pritesh Doshi			4,800,000	1,800,000
Ravisha Financial Services P Ltd			-	9,000,000
Sagar Sharma			6,300,000	6,300,000
Sunil Mantri Reality Pvt.Ltd.			6,000,000	6,000,000
Vishal Sharma			6,200,000	6,200,000
Prithvi Plaza			-	315,000
Parklight Securities			-	3,300,000
			137,222,956	162,537,956

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	QUANTITY QUANTITY	QUANTITY	AMOUNT	AMOUNT
SCRIP	31.03.2014	31.03.2013	31.03.2014	31.03.2013
IV) OTHER DEPOSITS				
Telephone Deposits			37,707	37,707
TOTAL (III+IV)			137,260,663	162,575,663
NOTE NO.3				
TAX DEDUCTED AT SOURCES				
I T Refund Due (A.Y.2010-2011)			269,595	269,595
I T Refund Due (A.Y.2011-2012)			204,000	204,000
I T Refund Due (A.Y.2012-2013)			284,470	284,470
TDS (A.Y 2013-14)			162,576	162,576
TDS (A.Y 2014-15)			108,887	-
			1,029,528	920,641
CLIO INFOTECH LTD.				
NOTES FORMING PART OF BALANCE-SHEET AS ON 31.03.2014				
NOTE NO.4				
BANK BALANCE				
Hdfc Bank			354,035	47,835
The Federal Bank Ltd.			7,378	19,458
			361,413	67,293
CURRENT LIABILITIES				
NOTE NO.5				
Short Term Provisions				
Auditors Remuneration Payable			39,120	27,884
Professional fees payable			16,000	26,000
Provision for Income Tax			-	241,498
Listing Fees Payable			-	65,500
Professional Tax Payable			1,500	12,200
BMC Expenses Payable			-	70,000
Software Maintance Charges Payable			-	4,965
TDS on Interest			222,326	-
			278,946	448,047

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ANNEXURE "A" STOCK OF SHARES AS ON 31ST MARCH, 2014

SCRIPT NAME	4/01/2013 QTY	QTY PURCHASE	QTY SALE	3/31/2014 QTY.	AMOUNT RS. 3/31/2014	AMOUNT RS. 3/31/2013
ACE LAB (PHYSICAL)	2000	0	0	2000	8400	8400
AKAR LAMINA (10 SH.PHY)	1000	0	0	1000	850	850
ARYAN FINFAB (PHYSICAL)	5000	0	0	5000	1250	1250
BHAGYA NAGAR WOOD	100	0	0	100	835	835
SREVENI MULTI	200	0	0	200	470	470
BPL	1000	0	0	1000	41695	41695
DELTA INDIA (PHYSICAL)	3000	0	0	3000	0	0
EUROPEAN SOF	3000	0	0	3000	1500	1500
HITESH TEXTILE (PHYSICAL)	2000	0	0	2000	800	800
ISHWAR MEDICAL	2879934	0	0	2879934	166732	166732
KHETAN ELECRICAL (PHY)	25100	0	0	25100	200800	200800
LADAM INFOTECH (PHY)	7300	0	0	7300	4380	4380
LIBORD SEC.	6200	0	0	6200	18600	18600
LILAC POWER (PHY)	10000	0	0	10000	15000	15000
MADHYAVARTHI	4400	0	0	4400	0	0
MEC. QUILT (PHY)	6300	0	0	6300	64575	64575
PERTECH COMP.	3600	0	0	3600	67860	67860
PUNJAB WIRES	2400	0	0	2400	0	0
PARAMOUNT CO.	9970	0	0	9970	91360	91360
NARMADA GELATIN	400	0	0	400	12774	12774
SVAM SOFTWARE	1000	0	0	1000	1990	1990
SWISS EN (PHY)	3400	0	0	3400	3400	3400
USHA BELT	600	0	0	600	22680	22680
UNISTAR MULTIMEDIA LTD.	3000	0	0	3000	0	0
VADILAL INDS.	500	0	0	500	5460	5460
VATSA FINAN (PHY)	20000	0	0	20000	152400	152400
VENTRON POLY	1000	0	0	1000	950	950
VIKRAM PROJECT	1400	0	0	1400	0	0
TOTAL :					884761	884761

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PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2014	AMOUNT AS ON 31ST MARCH'2013
NOTE NO.R			
REVENUE FROM OPERATIONS			
Interest Income	R	3,995,558	4,344,237
		3,995,558	4,344,237
NOTE NO.S			
OTHER INCOME	S		
Dividend Recd.		17,920	13,807
Long Term Capital Gain / (Loss)		997,132	590,100
Short Term Capital Gain / (Loss)		43,157	-
		1,058,209	603,907
SCHEDULE III			
TOTAL REVENUE (I+II)		5,053,767	4,948,144
EXPENSES IV			
NOTE NO.T	T		
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Opening Stock of Ex-Personal Accountant			10,000,000
Less : Closing Stock of Ex-Personal A\C		-	-
Purchase of Distribution Rights for film "Boss"		-	10,000,000
Less :Closing Stock of Distribution Rights of film "Boss"		-	-
		-	10,000,000
NOTE NO.U	U		
EMPLOYEES BENEFIT COST			
Salary & Other Employee Benefits		792,000	1,243,316
Staff Welfare		152,231	
		944,231	1,243,316
NOTE NO.V	V		
FINANCIAL COST			
INTEREST & FINANCE CHARGES			
Interest paid		2,223,260	1,000
Bank Charges		826	8,164
		2,224,086	9,164
SCHEDULE W	W		
OTHER EXPENSES			
Travel, Conveyance & Motor Car	1	165,321	142,151
Communication expenses	2	87,186	33,450
Printing & Stationery		44,177	38,823
Advertisement & Business Promotion		54,033	14,784
Office Expenses	3	74,878	77,931
Auditors Remuneration		11,236	11,236
Listing Fees		35,147	44,944

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PARTICULARS	NOTE NO	AS AT 31ST MAR 2014	AS AT 31ST MAR 2013
Computer Service & maintance Charges		-	15,638
Share Transfer Exp. (NSDL/CDSL Connectivity)		165,975	220,019
Professional & Legal fees		32,113	25,500
BMC EXP.		20,718	145,159
		690,784	769,635
NOTE NO.1	1		
TRAVELLING, COVEYANCE & MOTOR CAR			
Staff Conveyance		165,321	142,151
		165,321	142,151
NOTE NO.2	2		
COMMUNICATION EXPENSES :			
Telephone charges		45,654	33,450
Postage & Courier Charges		41,532	-
		87,186	33,450
NOTE NO.3	3		
OFFICE EXPENSES :			
Office Expenses		72,654	77,212
STT & Other Charges		2,224	719
		74,878	77,931

ANNEXURE I

SHAREHOLDERS HOLDING MORE THAN 5%

Sr. No	Name Of Share Holder	No. Of Shares	% of Shares
1	Majestic Holding & Fininvest Pvt. Ltd	1553607	14.11

CLIO INFOTECH LTD.

Schedule P - Significant Accounting Policies & Notes to Accounts - SIGNIFICANT ACCOUNTING POLICIES -

1. Basis of Preparation of Financial Statements

The Financial Statements have been prepared under Historical Cost conventions and on accrual basis in accordance with the Generally Accepted Accounting Principles ('GAAP') applicable in India, Companies (Accounting Standard) Rules, 2006 notified by Ministry of Company Affairs and Accounting Standards issued by the Institute of Chartered Accountants of India as applicable and relevant provisions of the Companies Act, 1956, as adopted consistently by the Company.

2. Use of Estimates

The preparation of Financial Statements in conformity with Indian GAAP requires estimates and assumptions to be made, that affects the reported amounts of assets and liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. Fixed Assets

Fixed Assets are capitalized at cost less accumulated depreciation inclusive of purchase price, duties and other non refundable taxes, direct attributable cost of bringing asset to its working condition and financing cost till commercial production, if any.

Projects, if any, under which assets are not ready for their intended use are shown as Capital Work-in-Progress. However no project was undertaken during the year under review.

4. Depreciation / Amortization

Depreciation on fixed assets is provided on Straight Line Method (SLM) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

5. Inventories

Shares held by Company as stock-in-trade is valued at cost as per consistent accounting policy decided & followed by the management. Shares, Debentures and other Securities, purchased if any, are accounted under Stock-in-trade on trade dates.

6. Revenue Recognition

Interest earned on loans is recognized on accrual basis. Revenue from Capital gain on sale of securities is recognized once trade is done and delivery is given. Dividend is recognized when the right to receive the payment is established.

7. Investment

Investments are classified as Current & Non Current Investments. Current Investments are carried at lower of cost or Market / Fair Value determined on an individual investment basis. Non-Current investments are valued at cost. However no fresh Investment was made by the Company during the year.

8. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss A/c..

9. Taxation

Tax expenses for the year comprise of current tax and deferred tax. Current tax is measured as amount

of tax payable in respect of taxable income for current year as per Income Tax Act 1961 after considering tax allowances and exemptions, if any. Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent year.

Due to brought forward losses no provision is made for current Income Tax. Deffered Tax liability is created on account of timing difference on Depreciation as per Companies Act and Income Tax Act. Company has also w/off excess provision made in past years.

10. Leases

Operating Lease

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account.

11. Impairment of Assets

An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit & Loss in the year in which an asset is identified as Impaired. As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered "Impairment Loss".

12. Earnings per Share

In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

13. Retirement Benefits

Short term employee benefits - The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

According to management, since the number of employees are less than mandatory limit, Company has not yet applied for registration under Provident Fund Act or ESIC Act.

14. Segmental Reporting

Company operates only in one segment viz. financial activities.

15. Related Party Transactions

As per accounting standard 18 (AS-18) Related party disclosures, notified in the companies (Accounting Standards) Rules 2006, the disclosure of transactions with the related parties defined in AS-18 are given below;

1. Key Managerial Personnel:

- a) Mr. Suresh Bafna
- b) Mr. Ashok Bafna
- c) Mrs. Manju Bafna
- d) Mr. Himanshu Shah

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2. Relatives of Key Management Personnel

Names of the Relative	Relation
Prithviraj Bafna (Bafna Babulal & Sons)	Brother of Director Mr. Suresh Bafna

3. Parties where control exists

Name of the Party	Nature of Control
Monarch Securities Pvt. Ltd.	Mrs. Manju Bafna & Mr. Ashok Bafna - Directors till 12/08/2013.
Simandhar Securities Pvt. Ltd.	Mr. Suresh Bafna, Mrs. Manju Bafna & Mr. Ashok Bafna are Directors.
Monarch Project & Finmarkets Ltd.	Mr. Suresh Bafna, Mrs. Manju Bafna, Mr. Ashok Bafna, Mr. Himanshu Shah - Major Shareholders & Mrs. Manju Bafna & Mr. Ashok Bafna are Common Directors.

Further following Related Party Transactions were noticed during the year -

a) Company has advanced Loan or given Advance to following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Manju Bafna	Director	20058410/-
Bafna Babulal & Sons	Borther of Mr. Bafna	8783577/-
Suresh Bafna (HUF)	HUF of Mr. Bafna	-
Monarch Securities Pvt. Ltd.	Common Directors	5,73,00,000/-

b) Company has taken Loans/Advances from following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Suresh Bafna	Director	46288/-
Simandhar Securities Pvt. Ltd.	Common Director	1000000/-

Company carries on its Share Transactions with Monarch Project & Finmarkets Limited, NSE Member.

16. Contingent Liabilities & Provisions

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for by way of note for -

a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or

b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR CLIO INFOTECH LIMITED

(SANJAY D. MOTTA)
PROPRIETOR
Date - 29/05/2014
Place -Dombivali

DIRECTOR

DIRECTOR

Schedule Q -

NOTES TO ACCOUNTS -

1. Figures have been rounded off to the nearest rupee, wherever required.
2. Accounting standards as prescribed have been followed & reported wherever applicable.
3. In the Opinion of the Board the current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business and adequate provision for all known liabilities of the company has been made. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. a) According to management, Company has not given any guarantee on behalf of the Directors or other officers.
5. The Company has not received information from vendors/suppliers regarding their status under the " Micro , Small & Medium Enterprises Act, 2006" and hence disclosure relating to amount unpaid for the period end together with interest paid or payable under this Act has not been given.
6. According to management, No litigations are filed against or pending against the Company. Company does not have any present obligation arising out of any past event. Hence no provision arises or is made for contingent liabilities.
7. Previous Year's figures have been regrouped / reclassified wherever considered necessary to make them comparable with the current year figures.
8. Fees paid to Auditor -

Particulars	Amount
For Statutory Audit	11236/-
For other work	-

9. Earning Per Share (on Face Value of Rs.10/- each)
 In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.
 The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.
 In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Basic Earning Per Share	-	(0.10)
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 1136974/ 11010950 = (Rs.0.37)		
Diluted Earning Per Share	-	(0.10)
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 1136974/ 11010950 = (Rs.0.37)		

 Diluted EPS is similar to Basic EPS as there are no potential equity share as on date.
10. Flat Advance Deposit of Rs.60Lacs paid to Sunil Mantri Realty Pvt. Ltd. is in dispute from Sunil Mantri Realty Pvt. Ltd. & Company has filed case against the same and management is of high opinion that same will be surely recoverable & hence no provision is made towards the same.
11. Companies main object is of Infotech Activity but has carried out Finance Activity which is other than its main object & has applied for cancellation of its NBFC License with RBI & has not complied with said regulations.
12. Expenditure above Rs.1 Lac or 1% of Revenue (whichever is higher) is duly reflected in Schedule of Other Expenses.
13. As none of the employees have completed the minimum length of service as provided in payment of gratuity Act, 1972, no provision for gratuity is required to be made.

FOR S. D. MOTTA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (SANJAY D. MOTTA)
 PROPRIETOR
 Date - 29/05/2014
 Place -Dombivali

FOR CLIO INFOTECH LIMITED

 DIRECTOR DIRECTOR

CLIO INFOTECH LIMITED

Regd. Office : 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001

ATTENDANCE SLIP

Regd. Folio No. _____ No. of Shares held _____

I hereby record my presence at the 22nd Annual General Meeting of the Company to be held at 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001 on Tuesday 30th day of September, 2014 at 11.00 a.m.

Member's/Proxy's Name

Member's/Proxy's Signature

NOTE : Please sign this attendance slip and hand over at the entrance of the meeting hall.

CLIO INFOTECH LIMITED

Regd. Office : 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001

PROXY FORM

Regd. Folio No. _____ No. of Shares held _____

I/we _____

of _____

(Write full Address)

being a member/members of CLIO INFOTECH LIMITED hereby appoint _____

_____ of _____ of

failing him _____ of _____

as my/our proxy to attend and vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Tuesday 30th day of September, 2014 at 11.00 a.m. at 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001 and at any adjournment thereof.

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

Signature

AFFIX
REVENUE
STAMP

NOTE : The Proxy form must be deposited at the Corporate Office of the company not less than 48 hours before the time for holding of the aforesaid meeting.

BOOK - POST

To

If undelivered, please return to :

CLIO INFOTECH LIMITED

1-D, Raj Bahadur compound,
29-41, Tamarind Lane,
Fort, Mumbai - 400001