

**Board of Directors :**

Ashok Bhandari  
Ravi Goenka – Independent Director  
Sudip Kumar Mukherjee – Independent Director  
Devendra Tripathi

**Manager & CFO :**

K. K. Thakur

**Company Secretary :**

R. R. Dalmia

**Bankers :**

State Bank of India  
HDFC Bank Ltd.

**Auditors :**

D. K. Chhajer & Co.  
Chartered Accountants  
Kolkata

**Registered Office :**

21, Strand Road  
Kolkata – 700 001  
Phone : 22309601-03, 22307905  
Fax : 2213 1650  
email : digvijayfinleaselimited@gmail.com

**Registrar & Share Transfer Agent**

Maheshwari Datamatics Pvt. Ltd.  
23, R.N. Mukherjee Road (5th Floor)  
Kolkata - 700 001  
Tel : 033 2243 5029  
e-mail : mdpldc@yahoo.com

**DIRECTORS' REPORT**

To the Share Holders

Your Directors have pleasure in presenting the 27th Annual Report and the Audited Financial Statements for the year ended 31st March, 2019.

**FINANCIAL RESULTS :**

	₹
Profit Before Taxation	602,858,538
Less: Provision for Current Tax	73,500,000
Less: Provision for Deferred Tax	1,006
Tax relating to prior years	4,160
Profit After Taxation	529,353,372
Add : Balance of Profit from Previous year	1,196,756,384
	<u>1,726,109,756</u>

**APPROPRIATIONS :**

Transfer to Reserve Fund (as per RBI Guidelines)	105,870,674
Balance Carried to Balance Sheet	1,620,239,082
	<u>1,726,109,756</u>

**DIVIDEND**

To further strengthen the financial position of the Company and to conserve resources your Directors have decided not to recommend dividend for the year ended 31st March, 2019.

**TRANSFER TO RESERVES**

The Board has transferred ₹1,058.71 Lac to Reserve Fund pursuant to RBI Guidelines and an amount of ₹16,202.39 Lac is proposed to be retained in the Profit and Loss Account as above.

**REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS**

Total income during the year under review amounted to ₹7913.38 Lac as against ₹3,010.69 Lac in the preceding year. Profit before and after tax stood at ₹6,028.58 Lac and ₹5,293.53 Lac respectively as against ₹2,871.95 Lac and ₹2,699.73 Lac respectively in the previous year.

The Company continues to remain registered as a Non-Banking Financial Company with the Reserve Bank of India.

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company.

**SHARE CAPITAL**

The Company has only one class of shares – equity shares of par value ₹10/- each. The Authorised Share Capital of the Company stands at ₹20 Crore divided into 2 Crore equity shares of ₹10/- each. The paid-up equity share capital of the Company stood at ₹1325.942 Lac as at 31st March, 2019. During the year under review, the Company has issued 2838720 new equity shares to the shareholders of the transferor company consequent

upon amalgamation of Arham Securities Pvt. Ltd. (Transferor Company) with the Company as per the Scheme of Amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench as reported in the last Annual Report and 23192 equity shares held by the transferor company in the Company have been cancelled as per the sanctioned scheme.

**DEMATERIALIZATION OF COMPANY'S SHARES AND REGISTRAR AND SHARE TRANSFER AGENT (RTA)**

The Company has made arrangements with NSDL to offer facility of dematerialisation of securities to its shareholders. The ISIN allotted by the said depository to the Company is – **INE01US01017**. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares and for ease of portfolio management and transaction of transfer. Members may contact their Depository Participant for assistance in this regard.

Maheshwari Datamatics Pvt. Ltd. is acting as Registrar and Transfer Agent (RTA) of the Company for both electronic and physical form of shareholdings including transmission and transposition. All communications relating to shares should be addressed to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001. Email ID of the RTA is mdpldc@yahoo.com.

**PUBLIC DEPOSITS**

The Company has not accepted any deposit from the public during the year.

**PARTICULARS OF LOANS AND GUARANTEES**

The Company being a Non-Banking Financial Company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934) provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

**ASSOCIATE COMPANY**

The Company does not have any associate.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

During the year, the Company had not entered into any materially significant contract / arrangement / transaction with related parties, attracting the requirement of disclosure in this report as per provisions of Section 188 of the Act except for remuneration to the key managerial personnel and rent paid to the enterprise having significant influence over this Company which are disclosed suitably in the Notes to Accounts.

**INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial control procedures commensurate with its size and nature of its business. The Company has appointed internal auditors who review the internal financial control system. The Audit Committee and the Board of Directors of the Company review the reports of the internal auditors and ensure implementation of their suggestion and improvement. During the year, no reportable material weakness in the design or operation was observed.

**RISK MANAGEMENT**

The main identified risks at the Company are Commercial Risks, Financial Risks, Market Risks, Operational Risks and Legal & Regulatory Risks. The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. Your Company ensures that risks to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Shri Devendra Tripathi (DIN:02881290), a Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Shri B.L. Surana, an Independent Director of the Company resigned on 26th February, 2019. The Board places on record its appreciation of the valuable contribution and guidance provided by Shri B.L. Surana during his tenure as a director.

The Board has appointed Shri Ravi Goenka (DIN:01393012) as an Independent Director in place of Shri B.L. Surana on 30th April, 2019 for a consecutive period of five years not liable to retire by rotation subject to members' approval at the ensuing AGM.

The Board recommends their re-appointment and accordingly resolutions seeking approval of the members for their re-appointment have been included in the Notice of forthcoming Annual General Meeting of the Company. Shri Sudip Kumar Mukherjee continues to be another Independent Director of the Company appointed for a period of five years not liable to retire by rotation.

The Independent Directors have appropriate skill, knowledge and experience in the business carried on by the Company. The Company has received declarations from both the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Companies Act, 2013. The Company has practice of conducting familiarisation program for the independent directors.

Shri K.K. Thakur is the Manager and Chief Financial Officer of the Company.

Shri Rakesh Rosan Dalmia is the Company Secretary.

#### **AUDITORS AND AUDITORS' REPORT**

M/s D.K. Chhajer & Co., Chartered Accountants having Firm Registration No.304138E, who are the Statutory Auditors of the Company, were appointed by the Company at the Annual General Meeting (AGM) held on 28th December, 2017, to hold office for a period of five consecutive years from the conclusion of 25th AGM of the Company till the conclusion of 30th AGM to be held in the year 2022. The Members are required to fix remuneration of the Statutory Auditors of the Company for the financial year ending 31st March, 2020.

The Statutory Auditors have confirmed that they satisfy the eligibility / independence criteria required under the Companies Act, 2013 and the Code of Ethics issued by the Institute of Chartered Accountants of India.

The report of the Auditors is self-explanatory and does not call for any further comments.

#### **COST AUDIT**

In terms of provisions of section 148(1) of the Companies Act, 2013 cost audit as specified by the Central Government is not applicable to the Company.

#### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under section 143(12) of the Companies Act, 2013, any instance of fraud committed against the Company by its officers or employees, and hence the requirement to mention the same in this report is not applicable.

#### **MEETINGS OF THE BOARD**

Nine meetings of the Board and One meeting of the Independent Directors were held during the year. The intervening gap between the meetings of the Board was within the period prescribed under the Companies Act, 2013.

#### **AUDIT COMMITTEE**

The Audit Committee was reconstituted by the Board of Directors and presently comprises two Independent Directors namely Shri Sudip Kumar Mukherjee (Chairman), Shri Ravi Goenka and Shri Ashok Bhandari as other member. Shri Rakesh Rosan Dalmia acts as Secretary to the Committee.

**NOMINATION AND REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee was reconstituted by the Board of Directors which now consists of two Independent Directors namely Shri Sudip Kumar Mukherjee, Shri Ravi Goenka and one Non-independent non-executive Director namely Shri Ashok Bhandari.

**REMUNERATION POLICY**

The Board in consultation with the Nomination and Remuneration Committee has framed a Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of directors which is annexed hereto and forms part of this Report. Policy relating to remuneration for the directors, key managerial personnel and other employees is also annexed hereto and forms part of this Report.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee was reconstituted by the Board of Directors which now consists of three Directors namely Shri Ashok Bhandari, Shri Sudip Kumar Mukherjee and Shri Devendra Tripathi and Shri Krishna Kumar Thakur, Manager and Chief Financial Officer of the Company for the purpose of attending to investors' grievances including transfer / transmission of shares of the Company.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE & POLICY THEREOF**

Provisions relating to Corporate Social Responsibility (CSR) as prescribed under the Companies Act, 2013 and Rules made there under have become applicable to the Company from the financial year 2017-18. The Board had constituted CSR Committee for formulating and overseeing the execution of the Company's CSR Policy.

The CSR Committee comprises of two independent directors and one non-executive director. Shri Ravi Goenka has been inducted as an Independent Director on resignation of Shri B.L. Surana. In its first year the Company has emphasised on promotion of higher education amongst girls and in its second year the company has contributed for development of differently abled autistic children of the society.

The Annual Report on CSR activities of FY 2018-19 with requisite details in the specified format as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed hereto and forms part of this report.

The CSR Policy of the Company is also annexed hereto and forms part of this Report.

**SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

Sexual harassment of a woman at workplace is of serious concern to humanity on the whole. Keeping in view the problem of sexual harassment the company has framed a policy to prevent incidents of sexual harassment as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed there under. However, constitution of Internal Committee as required under the Act is not applicable to the Company since the company has less than 10 employees. Moreover, no complaint pertaining to sexual harassment was filed by any woman during the financial year under report, hence no disclosures are applicable.

**EXTRACT OF ANNUAL RETURN**

The extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 is annexed hereto in the prescribed form and forms part of this Report.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant & material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations except for the order passed by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench on 11th October, 2018 approving the scheme of amalgamation of Arham Securities Pvt. Ltd. with the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby states and confirms that:

- i) in preparation of the Annual Accounts for the financial year 2018-19, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the Annual Accounts for the period ended 31st March, 2019 on a going concern basis.
- v) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

None of the employees is drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 appended to the Companies Act, 2013.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Since the Company has no manufacturing activity, particulars relating to Conservation of Energy and Technology Absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings and outgo during the year.

Place : Kolkata  
Dated : 29th June, 2019

For and on behalf of the Board  
**(D. TRIPATHI)** **(S.K. MUKHERJEE)**  
DIN: 02881290 DIN: 00029362  
Directors

**Annexure to the Directors' Report**

## Annual Report on Corporate Social Responsibility (CSR) Activities

1	A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken	The Company aims to focus on environment preservation, spreading education and supporting needy people of the society for their overall upliftment. Though its social activities are to focus primarily on areas surrounding its operations, they may include people/programs which may not be so related strictly considering overall upliftment objectives. However, in its second year of implementation the Company has emphasised mainly on making the autistic children self sufficient by supporting a trust for running and maintaining a day care centre for the development of autistic children in the city of Kolkata by contributing to "Amrit Somani Memorial Trust" engaged in running such a day care centre.
2	The Composition of the CSR Committee	CSR Committee comprises of two Independent Directors and one Non-Executive Director as under: 1. Shri B.L. Surana (upto 26.02.2019) - Chairman 2. Shri Ravi Goenka (From 30.04.2019) - Member 3. Shri S.K. Mukherjee – Chairman 3. Shri Devendra Tripathi – Member
3	Average net profit of the company for the last three financial years	₹2786.72 Lac
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above)	The prescribed CSR Expenditure requirement for the FY 2018-19 is ₹55.74 Lac. The amount allocated i.e. ₹55.75 Lac is higher than 2% of the average net profit of the Company for the preceding three financial years.
5	Details of CSR spent during the financial year	
a	Total amount to be spent for the financial year	₹55.74 Lac
b	Amount unspent, if any	NIL
c	Manner in which the amount spent during the financial year	As annexed
6	In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Directors' Report	Not Applicable
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company	The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

Place: Kolkata  
Date: 29th June, 2019

For Digvijay Finlease Limited

**Devendra Tripathi**  
Director  
DIN:02881290

**S. K. Mukherjee**  
Chairman of CSR Committee  
DIN: 00029362

**Annexure to CSR Report (Point 5(c) of the CSR Report)**

CSR Project or activity identified  (1)	Sector in which the project is covered  (2)	Projects or programs 1. Local Area or other 2. Specify the State and district where projects or programs was undertaken  (3)	Amount outlay(budget) Project or program wise  (4)	Amount spent on the projects or programs sub-heads: 1. Direct expenditure on projects or programs 2.Overheads  (5)	Cumulative expenditure upto the reporting period  (6)	Amount spent: Direct or through Implementing Agency  (7)
Initiatives to develop autistic children	Employment enhancing / vocational skills among differently abled children	Area: Kolkata  State: West Bengal	₹55.75 Lac	₹55.75 Lac  Direct Expenditure on program	₹55.75 Lac	Through Implementing Agency i.e. Amrit Somani Memorial Trust, Kolkata

Place: Kolkata  
Date: 29th June, 2019

For **Digvijay Finlease Limited**

**Devendra Tripathi**  
*Director*  
DIN:02881290

**S. K. Mukherjee**  
*Chairman of CSR Committee*  
DIN: 00029362

**Corporate Social Responsibility Policy (CSR Policy)**

Digvijay Finlease Limited (DFL) believes that for its operation and growth to be sustainable, it has to be responsive to social needs. Its progress is thus underlined by strict adherence to environment preservation, social upliftment, spread of education etc. DFL believes in making social development as an integral part of its business activities so as to bring about a meaningful change in the lives of people. DFL considers social responsibility as a voluntary act rather than an additional activity mandated by statute.

DFL has in line with / in conformity with the statutory requirement, prepared its CSR Policy. DFL will maintain that all the activities that will be undertaken by it will be in accordance with the policy and that the projects and activities that will be undertaken are in full compliance with Schedule VII of the Companies Act, 2013.

The contents of DFL's CSR Policy are given below:-

**1. Vision, Objective and Scope of the Policy**

DFL Programmes will focus on supporting needy people of the society for their overall upliftment. Though its social activities will be focusing primarily on areas surrounding its operations, it may include people / programs which may not be so related strictly considering overall upliftment objectives.

**2. Mandate of Corporate Social Responsibility**

DFL is committed to spend 2% of its Average Net Profits of last three financial years as defined in the Rules towards its social initiatives.

**3. Board Committee**

The CSR Committee of the Board will oversee the social activities to be undertaken by the Company.

**4. Identification of Projects and Modalities of Project Execution**

The projects to be undertaken by the Company shall conform to the guidelines formulated or laid down by the Government from time to time under Schedule VII to the Companies Act, 2013.

**5. Organisational Mechanism**

DFL will seek assistance of outside agencies and/or collaborative partnerships may be formed with like-minded stakeholders in order to widen the Company's reach in implementing its CSR Policy.

**6. Implementation**

CSR Committee of the Board is entrusted with implementing the social activities / initiatives and establishing a monitoring mechanism in line with the policy of the company.

**7. Budget – CSR Corpus**

DFL will allocate necessary budget after the beginning of relevant accounting year for social initiatives. Fund allocation for various activities will be made on suitable and/or progressive basis.

**8. Performance Management**

DFL will adopt suitable approach for measuring the actual performance of the projects undertaken and Audit Committee of the Board of the Company shall review the performance.

**9. Information Dissemination and Policy Communication**

The Company's engagement in this domain shall be disseminated through its Annual Reports.

**10. Management Commitment**

Our Board of Directors, Management and all of employees subscribe to the philosophy of compassionate care. We believe and act on ethos of generosity and compassion, characterised by a willingness to build a society that works for everyone. This is the cornerstone of our CSR Policy.

**11. Review of Policy**

CSR Committee of the Board of **Digvijay Finlease Limited** will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary.

Place: Kolkata  
Date: 29th June, 2019

For **Digvijay Finlease Limited**

**Devendra Tripathi**  
*Director*  
DIN:02881290

**S. K. Mukherjee**  
*Chairman of CSR Committee*  
DIN: 00029362

**Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of directors****Introduction**

Digvijay Finlease Limited (DFL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

DFL recognizes the importance of independent directors in achieving the effectiveness of the Board. DFL aims to have an optimum combination of Non-Executive and Independent Directors.

**Scope and Exclusion**

This Policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

**Terms and References**

In this Policy, the terms shall have the following meanings:

“**Director**” means a director appointed to the Board of the Company.

“**Nomination and Remuneration Committee**” means the committee constituted by DFL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

“**Independent Director**” means a director referred to in Section 149(6) of the Companies Act, 2013.

**Policy****Qualifications and Criteria**

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company’s business operations.

In evaluating the suitability of individual Board members, the Committee may take into account factors such as:

- General understanding of the Company’s business dynamics and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and zeal in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number (DIN);
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent in prescribed form to act as a Director;

- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the ethics policy established by the Company for Directors, employees and Senior Management Personnel;
- Shall disclose his concern or interest in any Company or Companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

The Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

#### Criteria of Independence

The Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determination of independence when any new interests or relationships are disclosed by the Director.

To follow the criteria of independence as laid down in the Companies Act, 2013.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

#### Other directorships / committee memberships

The Board members are expected to have adequate time, expertise and experience to contribute to effective Board performance. The Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

A Director shall not be a member in more than 10 committees or act as Chairman of more than 5 committees across all companies in which he holds directorship.

**Note:** For the purpose of considering the limit of the Committees, Audit Committee and Stake holders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

**Policy relating to remuneration for the directors, key managerial personnel and other employees****Introduction**

Digvijay Finlease Limited (DFL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate talent to run the Company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals. However, there is no incentive pay at present.

**Scope and Exclusion**

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

**Terms and References**

In this Policy, the terms shall have the following meanings:

“**Director**” means a director appointed to the Board of the Company.

“**Key Managerial Personnel**” means

- i) the Managing Director or Chief Executive Officer or Manager and in their absence a Whole-time Director;
- ii) the Company Secretary;
- iii) the Chief Financial Officer; and
- iv) such other officer as may be prescribed under the Companies Act, 2013

“**Nomination and Remuneration Committee**” means the committee constituted by DFL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

**Policy**

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive and Non-Executive Directors of the Company within the overall limits subject to approval by the shareholders of the Company. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. In addition to the sitting fees the Non-Executive Directors shall be entitled to be paid their reasonable travelling, hotel and other expenses incurred for attending Board and Committee meetings or otherwise incurred in the discharge of their duties as Directors.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel and other Employees of the Company. Employee individual remuneration shall be determined according to their qualifications, and work experience as well as their roles and responsibilities and shall be based on various factors such as job profile, skill sets, seniority and experience.

The remuneration structure of the Executive Directors, Key Managerial Personnel and other Employees shall mainly include the following:

- a) Basic Pay
- b) Perquisites and Allowances
- c) Retiral Benefits

**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March 2019  
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1)  
of the Companies (Management and Administration) Rules, 2014]

<b>I.</b>	<b>REGISTRATION AND OTHER DETAILS</b>	
i)	CIN	U67120WB2001PLC093899
ii)	Registration Date	1st May 1992
iii)	Name of the Company	Digvijay Finlease Limited
iv)	Category / Sub-Category of the Company	Public Company / Limited by Shares
v)	Address of the Registered Office and contact details	21 Strand Road, Kolkata-700 001 Tel : +91332230 9601 (3 Lines) +9133 2243 7725 Fax: +9133 2213 1650
vi)	Whether listed Company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001 Tel: +9133 2243 5029, 2248 2248 Email: mdpldc@yahoo.com
<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>	
	All the business activities contributing 10% or more of the total turnover of the Company	
	Name and Description of main products / services NBFC Activity	NIC Code of the products / services 9971 % of total turnover of the Company 100%
<b>III</b>	<b>PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>	
		None
<b>IV</b>	<b>SHARE HOLDING PATTERN (Equity Share Breakup as percentage of Total Equity)</b>	
i)	Category-wise Shareholding	As per Attachment A
ii)	Shareholding of Promoters	As per Attachment B
iii)	Change in Promoters' Shareholding	As per Attachment C
iv)	Shareholding pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D
v)	Shareholding of Directors and Key Managerial Personnel	None of the Directors and Key Managerial Personnel holds any share in the Company
<b>V</b>	<b>INDEBTEDNESS</b>	
	Indebtedness of the Company including interest outstanding / accrued but not due for payment	As per Attachment E
<b>VI</b>	<b>REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>	
A	Remuneration to MD/WTD and/or Manager	As per Attachment F
B	Remuneration to other Directors	As per Attachment G
C	Remuneration to Key Managerial Personnel other than MD / WTD / Manager	Included in remuneration of Manager in Attachment F. However remuneration of Company Secretary is provided in Attachment H
<b>VII</b>	<b>PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES</b>	
		None

## Attachment A

## IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01-April-2018]				No of Shares held at the end of the year [As on 31-March-2019]				%change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	%of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individuals/ HUF	0	20057	20057	0.19	2358721	20056	2378777	17.94	17.75
b) Central Govt									
c) State Govt(s)									
d) Bodies Corporate	0	9258325	9258325	88.65	509470	9270291	9779761	73.76	-14.89
e) Banks/Fl									
f) Any other									
<b>Sub-total (A)(1)</b>	<b>0</b>	<b>9278382</b>	<b>9278382</b>	<b>88.84</b>	<b>2868191</b>	<b>9290347</b>	<b>12158538</b>	<b>91.70</b>	<b>2.86</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks/Fl									
e) Any other									
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoters (A)=(A)(1)+(A)(2)</b>	<b>0</b>	<b>9278382</b>	<b>9278382</b>	<b>88.84</b>	<b>2868191</b>	<b>9290347</b>	<b>12158538</b>	<b>91.70</b>	<b>2.86</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks/Fl	0	13765	13765	0.13	0	13765	13765	0.10	-0.03
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	0	434125	434125	4.16	305620	128485	434105	3.27	-0.89
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total(B)(1):-</b>	<b>0</b>	<b>447890</b>	<b>447890</b>	<b>4.29</b>	<b>305620</b>	<b>142250</b>	<b>447870</b>	<b>3.37</b>	<b>-0.92</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	0	23228	23228	0.22	1390	14793	16183	0.12	-0.10
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	639592	639592	6.13	47433	506211	553644	4.18	-1.95
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	53495	53495	0.51	42770	39110	81880	0.62	0.11
c) Others (Specify)									
Non Resident Indians	0	1305	1305	0.01	0	1305	1305	0.01	0.00
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
<b>Sub-total(B)(2):-</b>	<b>0</b>	<b>717620</b>	<b>717620</b>	<b>6.87</b>	<b>91593</b>	<b>561419</b>	<b>653012</b>	<b>4.93</b>	<b>-1.94</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>1165510</b>	<b>1165510</b>	<b>11.16</b>	<b>397213</b>	<b>703669</b>	<b>1100882</b>	<b>8.3</b>	<b>-2.86</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10443892</b>	<b>10443892</b>	<b>100.00</b>	<b>3265404</b>	<b>9994016</b>	<b>13259420</b>	<b>100.00</b>	<b>0.00</b>

N.B.: Approximation is due to decimal. Reclassified as necessary.

**Attachment B**

ii) Shareholding of Promoters-

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/04/2018]			Shareholding at the end of the year [As on 31/03/2019]			PAN
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	SHREE CAPITAL SERVICES LTD.	3683959	35.27	0.00	3880759	29.27	0.00	AAGCS5082D
2	ASISH CREATIONS PVT. LTD.	909374	8.71	0.00	909399	6.86	0.00	AADCA3805D
3	RAGINI FINANCE LIMITED	375275	3.59	0.00	375275	2.83	0.00	AABCR2321R
4	THE DIDWANA INVESTMENT CO. LTD.	673760	6.45	0.00	673760	5.08	0.00	AABCT1524C
5	MANNAKRISHNA INVESTMENTS PVT. LTD.	1135455	10.87	0.00	1215128	9.16	0.00	AAACCM2323H
6	THE VENKTESH CO. LTD.	750001	7.18	0.00	821521	6.20	0.00	AAACT9722F
7	DIDU INVESTMENTS PVT. LTD.	679500	6.51	0.00	720620	5.43	0.00	AABCD1810F
8	NEWA INVESTMENTS PVT. LTD.	1027800	9.85	0.00	1099290	8.29	0.00	AAAACN8961G
9	SCL ENERGY LTD.	1	0.00	0.00	1	0.00	0.00	AAQCS4591P
10	INDIA PAINT & COMMERCIAL CO. LTD.	1	0.00	0.00	1	0.00	0.00	AAACI6546C
11	SHRECAP HOLDINGS PVT. LTD.	1	0.00	0.00	1	0.00	0.00	AARCS8248L
12	KHEMKA PROPERTIES PVT. LTD.	1	0.00	0.00	1	0.00	0.00	AABCK0954B
13	SURYADEWATA PROPERTIES PVT. LTD.	1	0.00	0.00	1	0.00	0.00	AALCS9109G
14	KARMAYOG PROPERTIES PVT. LTD.	1	0.00	0.00	1	0.00	0.00	AAECK0295L
15	ARHAM SECURITIES PVT. LTD.	23192	0.22	0.00	0	0.00	0.00	AADCA0938K
16	SHREEMAN INVESTMENTS PVT. LTD.	1	0.00	0.00	1	0.00	0.00	AAOCS216M
17	RAJESH VANIJYA PVT. LTD.	1	0.00	0.00	84001	0.63	0.00	AABCR6316C
18	RAMGOPAL HOLDINGS PVT. LTD.	1	0.00	0.00	1	0.00	0.00	AADCR5146E
19	BENU GOPAL BANGUR	1	0.00	0.00	439809	3.32	0.00	ADRPB5687N
20	HARI MOHAN BANGUR	2	0.00	0.00	2	0.00	0.00	ADJPB0982E
21	RAJ KAMAL DEVI BANGUR	20051	0.19	0.00	1521523	11.48	0.00	ADAPB2150P
22	PRASHANT BANGUR	2	0.00	0.00	282642	2.13	0.00	AHAPB4776F
23	RANU BANGUR	1	0.00	0.00	134801	1.02	0.00	AEJPB0396R
	<b>TOTAL</b>	<b>9278382</b>	<b>88.84</b>	<b>0.00</b>	<b>12158538</b>	<b>91.70</b>	<b>0.00</b>	<b>2.86</b>

N.B.: Approximation is due to decimal and change in percentage is due inter alia to allotment of shares on amalgamation.

## Attachment C

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No	Name	Shareholding at the beginning [01/04/2018]/end of the year [31/03/2019]		Cumulative Shareholding during the year [01/04/2018 to 31/03/2019]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	SHREE CAPITAL SERVICES LTD. 01/04/2018 05/01/2019 - Allotment 31/03/2019	3683959 196800 3880759	35.27 1.48 29.27	3880759 3880759	29.27 29.27	AAGCS5082D
2	ASISH CREATIONS PVT. LTD. 01/04/2018 16/08/2018 - Purchase 31/03/2019	909374 25 909399	8.71 0.00 6.86	909399 909399	8.71 6.86	AADCA3805D
3	MANNAKRISHNA INVESTMENTS PVT. LTD. 01/04/2018 22/04/2018 - Purchase 02/05/2018 - Purchase 04/05/2018 - Purchase 07/05/2018 - Purchase 08/05/2018 - Purchase 12/05/2018 - Purchase 16/05/2018 - Purchase 19/05/2018 - Purchase 24/05/2018 - Purchase 31/05/2018 - Purchase 01/06/2018 - Purchase 30/06/2018 - Purchase 04/07/2018 - Purchase 10/07/2018 - Purchase 20/07/2018 - Purchase 31/07/2018 - Purchase 03/08/2018 - Purchase 08/08/2018 - Purchase 17/08/2018 - Purchase 28/08/2018 - Purchase 11/09/2018 - Purchase 17/09/2018 - Purchase 19/09/2018 - Purchase 21/09/2018 - Purchase 22/09/2018 - Purchase 24/09/2018 - Purchase 26/09/2018 - Purchase 27/09/2018 - Purchase 05/01/2019 - Allotment 28/01/2019 - Purchase 21/02/2019 - Purchase 28/02/2019 - Purchase 13/03/2019 - Purchase 20/03/2019 - Purchase 20/03/2019 - Sale 31/03/2019	1135455 2220 25 100 405 5000 325 275 100 625 1065 200 1245 25 1685 130 730 1420 675 250 1175 1288 1620 500 200 2055 50 1950 2305 22560 22000 7100 190 180 200 -200 1215128	10.87 0.02 0.00 0.00 0.00 0.05 0.00 0.00 0.00 0.00 0.01 0.00 0.01 0.00 0.01 0.00 0.00 0.01 0.00 0.00 0.01 0.01 0.01 0.00 0.00 0.00 0.00 0.02 0.00 0.02 0.02 0.17 0.17 0.05 0.00 0.00 0.00 0.00 0.16	1137675 1137700 1137800 1138205 1143205 1143530 1143805 1143905 1144530 1145595 1145795 1147040 1147065 1148750 1148880 1149610 1151030 1151705 1151955 1153130 1154418 1156038 1156538 1156738 1158793 1158843 1160793 1163098 1185658 1207658 1214758 1214948 1215128 1215328 1215128 1215128	10.89 10.89 10.89 10.89 10.94 10.94 10.94 10.94 10.94 10.94 10.95 10.95 10.96 10.96 10.97 10.97 10.97 10.98 10.98 10.98 10.99 11.00 11.01 11.01 11.01 11.03 11.03 11.05 11.07 8.94 9.11 9.16 9.16 9.16 9.16 9.16 9.16	AACCM2323H

Sl No	Name	Shareholding at the beginning [01/04/2018]/end of the year [31/03/2019]		Cumulative Shareholding during the year [01/04/2018 to 31/03/2019]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
4	THE VENKTESH CO. LTD. 01/04/2018 05/01/2019 - Allotment 31/03/2019	750001 71520 821521	7.18 0.54 6.20	821521 821521	6.20 6.20	AAACT9722F
5	DIDU INVESTMENTS PVT. LTD. 01/04/2018 05/01/2019 - Allotment 31/03/2019	679500 41120 720620	6.51 0.31 5.43	720620 720620	5.43 5.43	AABCD1810F
6	NEWA INVESTMENTS PVT. LTD. 01/04/2018 23/07/2018 06/08/2018 08/09/2018 04/10/2018 24/10/2018 25/10/2018 05/01/2019 - Allotment 20/03/2019 25/03/2019 31/03/2019	1027800 765 460 1385 3130 1660 90 64000 200 -200 1099290	9.84 0.00 0.00 0.01 0.03 0.01 0.00 0.48 0.00 0.00 8.29	1028565 1029025 1030410 1033540 1035200 1035290 1099290 1099490 1099290 1099290	9.84 9.84 9.85 9.88 9.89 9.89 8.29 8.29 8.29 8.29	AAACN8961G
7	ARHAM SECURITIES PVT. LTD. 01/04/2018 21/12/2018 - Cancellation on amalgamation	23192 -23192	0.22 -0.22	0	0.00	AADCA0938K
8	RAJESH VANIJYA PVT. LTD. 01/04/2018 05/01/2019 - Allotment 31/03/2019	1 84000 84001	0.00 0.63 0.63	84001 84001	0.63 0.63	AABCR6316C
9	BENU GOPAL BANGUR 01/04/2018 05/01/2019 - Allotment 31/03/2019	1 439808 439809	0.00 3.32 3.32	439809 439809	3.32 3.32	ADRPB5687N
10	RAJ KAMAL DEVI BANGUR 01/04/2018 05/01/2019 - Allotment 31/03/2019	20051 1501472 1521523	0.19 11.32 11.48	1521523 1521523	11.48 11.48	ADAPB2150P
11	PRASHANT BANGUR 01/04/2018 05/01/2019 - Allotment 31/03/2019	2 282640 282642	0.00 2.13 2.13	282642 282642	2.13 2.13	AHAPB4776F
12	RANU BANGUR 01/04/2018 05/01/2019 - Allotment 31/03/2019	1 134800 134801	0.00 1.02 1.02	134801 134801	1.02 1.02	AEJPB0396R

**Attachment D**

iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name	Shareholding at the beginning [01/04/2018]/end of the year [31/03/2019]		Cumulative Shareholding during the year [01/04/2018 to 31/03/2019]		Folio / DP Client ID
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Life Insurance Corporation of India 01/04/2018 31/03/2019	210310 210310	2.01 1.59	210310	1.59	10000012 IN300812
2	United India Insurance Co. Ltd. 01/04/2018 31/03/2019	128485 128485	1.23 0.97	128485	0.97	670
3	The Orient Insurance Co. Ltd. 01/04/2018 31/03/2019	27930 27930	0.27 0.21	27930	0.21	10000560 IN300812
4	The New India Assurance Co. Ltd. 01/04/2018 31/03/2019	27805 27805	0.26 0.21	27805	0.21	10001728 IN300812
5	National Insurance Co. Ltd. 01/04/2018 31/03/2019	27175 27175	0.26 0.20	27175	0.20	10000502 IN300812
6	Preya Hardik Shah 01/0/2018 31/03/2019	23610 27135	0.23 0.20	27135	0.20	10453715 IN302461
7	Ajay Kumar 01/04/2018 31/03/2019	20950 23385	0.20 0.17	23385	0.17	11378
8	N.L. Mandhana & S.N. Loya 01/04/2018 31/03/2019	15725 15725	0.15 0.12	15725	0.12	11087
9	Mahendra Girdharilal 01/04/2018 31/03/2019	15635 15635	0.15 0.12	15635	0.12	10599444 IN300450
10	The General Insurance Corpn. of India* 01/04/2018 31/03/2019	12400 12400	0.11 0.09	12400	0.09	10000029 IN300812

\*Not in the list of Top 10 shareholders as on 01/04/2018. The same has been reflected above since the shareholder is one of the Top 10 shareholders as on 31/03/2019.

N.B. Change in percentage is due to allotment of shares to the shareholders of the transferor company on amalgamation.

**Attachment E**
**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness as at the beginning of the financial year (01.04.2018)</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-	-	-
Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness as at the end of the financial year (31.03.2019)</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**Attachment F**
**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration MD/WTD and/or Manager (also CFO)

Sl. No.	Particulars of Remuneration	K.K. Thakur	Total Amount (Rs)
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1,264,206	1,264,206
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- Others	-	-
5	Others	112,311	112,311
	<b>TOTAL (A)</b>	<b>1,376,517</b>	<b>1,376,517</b>
	Ceiling as per the Act	₹302.23 Lacs (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	

## Attachment G

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Ashok Bhandari (₹)	Ram Narain Mundhra (₹)	Devendra Tripathi (₹)	Sudip Kumar Mukherjee (₹)	Babu Lal Surana (₹)	Total Amount (₹)	
<b>1</b>	<b>Independent Directors</b>							
	• Fee for attending board / committee meetings	-	7,700	-	50,800	31,100	89,600	
	• Commission	-	-	-	-	-	-	
	• Others	-	-	-	-	-	-	
	<b>TOTAL (1)</b>	-	7,700	-	50,800	31,100	89,600	
<b>2</b>	<b>Other Non-Executive Directors</b>							
	• Fee for attending board / committee meetings	49,600	-	42,000	-	-	91,600	
	• Commission	-	-	-	-	-	-	
	• Others	-	-	-	-	-	-	
	<b>TOTAL (2)</b>	49,600	-	42,000	-	-	91,600	
	<b>TOTAL = (1)+(2)</b>	<b>49,600</b>	<b>7,700</b>	<b>42,000</b>	<b>50,800</b>	<b>31,100</b>	<b>181,200</b>	
<b>3</b>	<b>Non-Executive Directors of the Transferor Company</b>	<b>Shankar Lal Somani (₹)</b>	<b>Subhas Jajoo (₹)</b>	<b>Devendra Tripathi (₹)</b>	<b>S.P. Kumar (₹)</b>		<b>Total Amount (₹)</b>	
	Fee for attending board / committee meetings paid to the Directors of Transferor Company i.e. Arham Securities Pvt. Ltd.	7,500	7,500	7,500	7,500		30,000	
	<b>TOTAL (3)</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>		<b>30,000</b>	
	<b>TOTAL (B)= (1)+(2)+(3)</b>	<b>89,600 + 91,600 + 30,000</b>						<b>211,200</b>
	<b>Total Managerial Remuneration (A+B)</b>							<b>1,587,717*</b>
	Overall ceiling as per the Act	₹664.89 lakh (being 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)						

\*Total remuneration to Managing Directors / Whole-time Directors / Manager and other Directors (being total of A and B)

**Attachment H****VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager i.e. Company Secretary

Sl. No.	Particulars of Remuneration	R.R. Dalmia	Total Amount (Rs)
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	139,980	139,980
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- Others	-	-
5	Others		
	<b>TOTAL</b>	<b>139,980</b>	<b>139,980</b>

**INDEPENDENT AUDITORS' REPORT**

**To the Members of  
DIGVIJAY FINLEASE LIMITED**

**Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of Digvijay Finlease Limited ("the company"), which comprise the balance sheet as at 31 March 2019, the Statement of profit and Loss and Statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, of the state of affairs of the company as at 31 March 2019, and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information other than the Financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other

information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also

responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

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 Act (hereinafter, referred to as the "order"), we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 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 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 31 March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 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 B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

- (h) With respect to the other matters to be included in the Auditors 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 as stated in Note no. 19.
  - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **D. K. Chhajer & Co.**  
*Chartered Accountants*  
Firm Registration No. 304138E  
**(Tapan K Mukhopadhyay)**  
*Partner*  
Membership No. 017483  
Place: Kolkata  
Date: 29th June, 2019

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

Referred to the Independent Auditors' Report of even date to the members of **Digvijay Finlease Limited** on the financial statements for the year ended 31 March 2019

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management at reasonable intervals and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties acquired on amalgamation are held in the name of the Transferor Company and the Company is in the process of taking steps for registration of the same in its name.
- ii. The Company is in the business of Non-Banking Financial activities and does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the Order are not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies,LLPs, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii)[(a), (b) and (c)] of the said Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has not given any loans, made investments, provided guarantees and security covered by the provision of Section 185. In respect of other loans etc. the same are in accordance with the provisions of section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provision of clause 3(v) of the order is not applicable on the Company.
- vi. The Central Government of India has not prescribed the maintenance of Cost Records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March 2019 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, wealth tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute except income tax demand amounting to ₹ 5,10,680/- disputed before Commissioner of Income

## Tax (Appeals).

- viii. The company does not have any borrowings from any financial institution or bank or government nor has it issued any debentures as at the balance sheet date so the provisions of Clause 3(viii) of the Order are not applicable.
- ix. The Company has not raised any money by way of initial public offer/further public offer (including debt instruments)/term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company
- x. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- xii. As the Company is not a Nidhi Company, the provisions of clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been properly disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. No money was raised through preferential allotment/private placements of shares/fully/partly convertible debentures during the year under review, hence, the provisions of Clause 3(xiv) of the said order is not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or person connected with them
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

For **D. K. Chhajer & Co.**  
*Chartered Accountants*  
Firm Registration No. 304138E  
**(Tapan K Mukhopadhyay)**  
*Partner*  
Membership No. 017483  
Place: Kolkata  
Date: 29th June, 2019

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DIGVIJAY FINLEASE LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Digvijay Finlease Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the 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's 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 our judgement, 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 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2019, 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 **D. K. Chhajer & Co.**  
*Chartered Accountants*  
Firm Registration No. 304138E  
**(Tapan K Mukhopadhyay)**  
*Partner*  
Membership No. 017483  
Place: Kolkata  
Date: 29th June, 2019

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**Financial Statement for the year  
2018-2019**

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**BALANCE SHEET AS AT 31ST MARCH, 2019**

Particulars	Note No.	As at 31st March 2019 ₹	As at 31st March 2018 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
Share Capital	2	132,594,200	104,438,920
Reserves & Surplus	3	3,025,831,169	2,496,477,797
		<b>3,158,425,369</b>	2,600,916,717
Share Capital - pending allotment	4	-	28,155,280
		<b>3,158,425,369</b>	2,629,071,997
<b>Non Current Liabilities</b>			
Long Term Provisions	5	970,756	937,871
<b>Current Liabilities</b>			
Other Current Liabilities	6	69,641	98,550
Short Term Provisions	5	1,534,765	1,105,470
		<b>1,604,406</b>	1,204,020
<b>TOTAL</b>		<b>3,161,000,531</b>	2,631,213,888
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	7		
Tangible assets		44,812,848	45,789,638
Non Current Investments	8	2,370,006,035	2,013,969,424
Long Term Loans & Advances	9	298,000	208,000
Deferred Tax Asset	10	8,932	9,938
Other Non Current Assets	11	4,096,965	-
		<b>2,419,222,780</b>	2,059,977,000
<b>Current Assets</b>			
Current Investments	12	78,425,919	129,627,190
Cash & Bank Balances	13	42,713,222	28,428,647
Short Term Loans & Advances	9	553,769,894	381,225,890
Other Current Assets	11	66,868,716	31,955,161
		<b>741,777,751</b>	571,236,888
<b>TOTAL</b>		<b>3,161,000,531</b>	2,631,213,888
Significant Accounting Policies	1		
Notes forming part of financial statements	2-25		

In terms of our report attached  
For **D K Chhajer & Co.**  
*Chartered Accountants*  
Firm Registration No. 304138E

**Tapan Kumar Mukhopadhyay**  
Partner  
Membership No.017483  
Place: Kolkata  
Date: 29th June, 2019

For and behalf of the board

**Devendra Tripathi**  
*Director*  
DIN: 02881290

**S. K. Mukherjee**  
*Director*  
DIN: 00029362

**R.R. Dalmia**  
*Company Secretary*

**K.K. Thakur**  
*Manager & CFO*

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR  
ENDED 31ST MARCH, 2019**

Particulars	Note No.	Year ended 31st March 2019	Year ended 31st March 2018
		₹	₹
<b>INCOME</b>			
Revenue From Operations	14	791,338,586	301,069,055
<b>Total Revenues</b>		<b>791,338,586</b>	<b>301,069,055</b>
<b>EXPENDITURE</b>			
Purchase of Stock in Trade		144,302,169	–
Employee Benefits Expense	15	2,511,521	2,008,445
Depreciation and Amortization Expense		994,018	1,811,637
Other Expenses	16	12,672,340	10,054,165
Donation		28,000,000	–
<b>Total Expenses</b>		<b>188,480,048</b>	<b>13,874,247</b>
<b>Profit before Tax</b>		<b>602,858,538</b>	<b>287,194,808</b>
<b>Tax Expenses</b>			
Current Tax		73,500,000	17,210,000
Deferred Tax		1,006	3,145
Tax relating to Prior Years		4,160	8,983
<b>Profit for the Year</b>		<b>529,353,372</b>	<b>269,972,680</b>
<b>Earnings per equity share</b>			
Basic & Diluted	17	39.92	25.85
Significant Accounting Policies	1		
Notes forming part of financial statements	2-25		
In terms of our report attached For <b>D K Chhajer &amp; Co.</b> <i>Chartered Accountants</i> Firm Registration No. 304138E		<b>Devendra Tripathi</b> <i>Director</i> DIN: 02881290	For and behalf of the board <b>S. K. Mukherjee</b> <i>Director</i> DIN: 00029362
<b>Tapan Kumar Mukhopadhyay</b> Partner Membership No.017483 Place: Kolkata Date: 29th June, 2019		<b>R.R. Dalmia</b> <i>Company Secretary</i>	<b>K.K. Thakur</b> <i>Manager &amp; CFO</i>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

Particulars	Year ended 31st March 2019 ₹	Year ended 31st March 2018 ₹
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	602,858,538	287,194,808
Adjustments for:		
Depreciation and Amortisation Expenses	994,018	1,811,637
Provision for Standard Assets	429,520	228,150
Finance costs	-	-
Interest income	(45,998,681)	(32,755,123)
Dividend income	(263,512,752)	(205,496,218)
Net (gain) / loss on sale of investments	(337,504,794)	(62,817,714)
	<u>(645,592,689)</u>	<u>(299,029,268)</u>
Operating profit / (loss) before working capital changes	(42,734,151)	(11,834,460)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Other Current Assets		
Short-term loans and advances	(173,033,301)	(70,223,722)
Other non current assets	(90,000)	16,539,998
Adjustments for increase / (decrease) in operating liabilities:		
Short Term Provisions		-
Other Current Liabilities	(28,412)	(444,106)
Long Term Provisions	32,660	169,715
	<u>(173,119,053)</u>	<u>(53,958,115)</u>
Cash generated from operations	(215,853,204)	(65,792,575)
Net income tax (paid) / refunds	(73,015,218)	(18,875,434)
<b>Net cash flow from / (used in) operating activities (A)</b>	<u>(288,868,422)</u>	<u>(84,668,009)</u>
<b>B. Cash flow from investing activities</b>		
Purchase of Fixed Assets	(17,228)	-
Sale of Investments	1,685,577,035	1,143,507,092
Purchase of Fixed Deposits	(4,000,000)	-
Purchase of Investments	(1,652,908,077)	(1,312,352,635)
Interest received	18,278,515	3,690,956
Dividend received on Long Term Investments	256,222,752	205,496,218
<b>Net cash flow from / (used in) investing activities (B)</b>	<u>303,152,997</u>	<u>40,341,631</u>
<b>C. Cash flow from financing activities</b>		
Finance Costs	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	-	-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	14,284,575	(44,326,378)
Cash and cash equivalents at the beginning of the year (Note -13)	28,428,647	72,755,025
<b>Cash and cash equivalents at the end of the year (Note -13)</b>	<u>42,713,222</u>	<u>28,428,647</u>

In terms of our report attached

 For **D K Chhajer & Co.**
*Chartered Accountants*

Firm Registration No. 304138E

**Tapan Kumar Mukhopadhyay**

Partner

Membership No.017483

Place: Kolkata

Date: 29th June, 2019

For and behalf of the board

**Devendra Tripathi**
*Director*

DIN: 02881290

**S. K. Mukherjee**
*Director*

DIN: 00029362

**R.R. Dalmia**  
*Company Secretary*
**K.K. Thakur**  
*Manager & CFO*

**NOTES TO THE FINANCIAL STATEMENTS****NOTE-1****SIGNIFICANT ACCOUNTING POLICIES****a) Basis of preparation**

- i) These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Act (to the extent notified) and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non-Banking Finance Company ('NBFC').
- ii) The Company has classified all its assets / liabilities into current / non-current based on the time frame of 12 months from the date of financial statements. Accordingly, assets/ liabilities expected to be realized /settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non- current.

**b) Use of Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

**c) Property Plant & Equipment:**

- i) Tangible Assets are stated at cost of acquisition and subsequent improvements thereto including taxes, duties and other incidental expenses related to acquisition net of accumulated depreciation.
- ii) Depreciation on Tangible Assets is provided on written down value basis over estimated useful life of the assets in accordance with Schedule II to the Companies Act 2013.

**d) Investments:**

Investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and market/fair value category- wise basis. Long- term investments are carried at cost. Provision for diminution in value of long term investments, other than temporary, shall be made.

**e) Revenue Recognition:**

Revenues/Incomes are generally accounted on accrual basis, as they are earned or incurred. Dividend income is recognized when the right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**f) Taxes on Income:**

Provision for current tax is made in accordance with the Income tax laws prevailing for the relevant assessment year.

Deferred Tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet Date. Deferred tax assets are recognized to the extent there is reasonably certainty that these assets can be realized in future. Deferred tax assets are reviewed as at each Balance Sheet date to re-assess realization.

**g) Earnings Per Share:**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**h) Provisions for Standard/Non Performing Assets and Doubtful Debts:**

The Company provides an allowance for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets.

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

	As at 31st March 2019 ₹	As at 31st March 2018 ₹
<b>2. SHARE CAPITAL</b>		
<b>Authorised</b>		
20000000 (P.Y. 15000000) Equity Shares of Rs. 10/- each	200,000,000	150,000,000
<b>Issued, Subscribed &amp; Fully Paid up</b>		
13259420 (P.Y. 10443892) Equity Shares of Rs 10/- each	132,594,200	104,438,920
Total	132,594,200	104,438,920

**(a) Reconciliation of number of Shares Outstanding**

Equity Shares	As at 31st March 2019		As at 31st March 2018	
	Number of Shares	Amount ₹	Number of Shares	Amount ₹
Balance at the beginning of the year	10,443,892	104,438,920	10,443,892	104,438,920
Add : Shares Issued during the year in pursuant to amalgamation scheme	2,815,528	28,155,280	-	-
Less: Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	13,259,420	132,594,200	10,443,892	104,438,920

**(b) Rights, preferences and restrictions attached to shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, proposed by the board of directors is subject to approval of the shareholders in the ensuing AGM. In the event of liquidation of the company, the holders of equity shares will be entitled to the remaining assets of the company after distribution of all preferential amounts in proportion to the no. of equity shares held by them.

**(c) Details of shares held by shareholders holding more than 5% of the equity shares in the company**

Name	As at 31st March 2019		As at 31st March 2018	
	Number	Amount ₹	Number	Amount ₹
Asish Creations Pvt. Ltd.	909,399		909,374	
Didu Investments Pvt. Ltd.	720,620		679,500	
Mannakrishna Investments Pvt. Ltd.	1,215,128		1,135,455	
Newa Investments Pvt. Ltd.	1,099,290		1,027,800	
Shree Capital Services Ltd.	3,880,759		3,683,959	
The Didwana Investment Co. Ltd.	673,760		673,760	
The Venktesh Co. Ltd.	821,521		750,001	
Rajkamal Devi Bangur	1,521,523		20,051	

**(d)** No shares have been allotted during the period of five years immediately preceding March 31, 2019 pursuant to contracts without payment being received in cash or by way of bonus shares except 28,15,528 Equity Shares issued during the year on amalgamation and there has been no buy back during the said period.

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)**

	As at 31st March 2019 ₹	As at 31st March 2018 ₹		
<b>3 RESERVES &amp; SURPLUS</b>				
Capital Reserve (As per last account)	28,044,378	28,044,378		
Securities Premium	217,708,000	217,708,000		
General Reserve(As per last account)	602,500,000	602,500,000		
Reserve Fund (As per section 45 IC of RBI Act)				
Opening Balance	448,205,785	394,211,249		
Add : Transfer from Surplus in Statement of Profit & Loss	105,870,674	53,994,536		
Closing Balance	<u>554,076,459</u>	<u>448,205,785</u>		
Amalgamation Reserve	3,263,250	3,263,250		
Surplus in Statement of Profit & Loss				
Opening Balance	1,196,756,384	980,778,240		
Add : Profit For the year	529,353,372	269,972,680		
Less : Transfer to Reserve Fund	105,870,674	53,994,536		
<b>Total</b>	<u>3,025,831,169</u>	<u>2,496,477,797</u>		
<b>4. Share capital - pending allotment</b>				
<b>Total</b>	-	28,155,280		
	-	<u>28,155,280</u>		
<b>5 PROVISIONS</b>				
	Long Term	Short Term		
	As at 31st March 2019 ₹	As at 31st March 2018 ₹	As at 31st March 2019 ₹	As at 31st March 2018 ₹
<b>Employees Benefit</b>				
Leave Salary	308,736	321,596	-	-
Gratuity	661,275	615,755	-	-
Contingent Provision for Standard Asset	745	520	1,534,765	1,105,470
<b>Total</b>	<u>970,756</u>	<u>937,871</u>	<u>1,534,765</u>	<u>1,105,470</u>
<b>6. OTHER CURRENT LIABILITIES</b>				
			As at 31st March 2019 ₹	As at 31st March 2018 ₹
<b>Other Payables</b>				
Statutory Dues			6,260	5,425
Other Payables			63,381	93,125
<b>Total</b>			<u>69,641</u>	<u>98,550</u>

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 7 PROPERTY, PLANT &amp; EQUIPMENT

Tangible Assets	Gross Block			Depreciation			Net Block	
	As at 1st April 2018 ₹	Additions ₹	Disposals/ Adjustments ₹	As at 31st March '19 ₹	As at 1st April 2018 ₹	For the year ₹	As at 31st March '19 ₹	As at 31st March '18 ₹
Land	43,575,720	-	-	43,575,720	-	-	-	43,575,720
Building	7,503,538	-	-	7,503,538	5,298,040	994,018	6,292,058	1,211,480
Furniture & Fixtures	91,080	-	-	91,080	86,526	-	86,526	4,554
Data Processing Equipments	130,426	17,228	-	147,654	127,392	-	127,392	3,034
FAX Machine	16,640	-	-	16,640	15,808	-	15,808	832
<b>TOTAL</b>	<b>51,317,404</b>	<b>17,228</b>	<b>-</b>	<b>51,334,632</b>	<b>5,527,766</b>	<b>994,018</b>	<b>6,521,784</b>	<b>44,812,848</b>
Previous Year	51,317,404	-	-	51,317,404	3,716,129	1,811,637	5,527,766	45,789,638

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)**
**8 NON-CURRENT INVESTMENTS**
**Long Term**

Particulars	Face Value	As at 31.03.2019		As at 31.03.2018	
		Number	Amount ₹	Number	Amount ₹
<b>Other Investments - Valued at Cost</b>					
<b>Investment in Equity Shares</b>					
<b>Quoted (Fully Paid up)</b>					
3M India Ltd	10	7,880	187,899,831	—	—
Agro Tech Foods Ltd.	10	38,570	18,884,691	38,570	18,884,691
Asian Paints Limited	2	100,000	107,073,407	124,626	131,072,146
Bajaj Auto Ltd	10	24,760	66,949,766	24,760	66,949,766
Bata India Ltd.	5	—	—	70,700	34,714,386
Bharat Forge Ltd	2	106,500	66,367,693	—	—
Bosch Ltd.	10	9,569	122,439,223	9,214	111,079,951
Britania Industries Ltd	2	—	—	42,779	55,769,920
Cummins India Ltd	2	10,000	9,377,792	10,000	9,377,792
Foseco India Ltd	10	14,377	17,262,965	14,377	17,262,965
Gillette India Ltd	10	2,232	9,528,914	2,232	9,528,914
GSK Consumer Healthcare Ltd.	10	5,809	34,055,497	19,724	39,152,708
HDFC Bank Ltd	2	61,900	75,976,684	61,900	75,976,684
HDFC Ltd.	2	34,000	48,614,042	34,000	48,614,042
Kansai Nerolac Paints Ltd.	1	580,681	130,713,620	348,198	22,661,338
Kokuyo Camlin Ltd.	1	126,215	7,691,591	94,500	3,191,938
Kotak Mahindra Bank Ltd	5	126,534	98,683,584	126,534	98,683,584
Marico Ltd	1	86,500	16,640,052	80,000	14,241,181
Maruti Suzuki Ltd	5	26,400	162,953,628	26,400	162,953,628
Monsanto India Ltd.	10	9,138	9,728,963	9,138	9,728,963
Motherson Sumi Systems Ltd	1	983,630	193,931,187	539,554	158,161,476
MRF Ltd	10	935	38,870,197	890	35,898,158
N.B.I. Industrial Finance Co. Ltd.	5	471,478	1,615,882	471,478	1,615,882
Nestle India Ltd	10	30,593	161,598,408	30,593	161,598,408
New Central Jute Mills Co. Ltd.	10	9	1,053	9	1,053
P& G Hygine & Healthcare Ltd	10	6,603	30,972,864	6,603	30,972,864
Rites Ltd	10	147,500	39,935,463	—	—
Sanofi India Ltd	10	6,082	32,384,095	—	—
Schaeffler India Ltd ( Fag Bearing Ltd )	10	11,294	33,485,682	6,495	7,103,244
Shree Cement Ltd.	10	4,234,780	79,355,671	4,234,780	79,355,671
Shree Synthetics Ltd.	10	9,184	288,435	9,184	288,435
United Sprits Ltd	2(10)	66,200	35,558,561	13,240	35,558,561
Wabco India Ltd	5	1,576	8,830,433	1,576	8,830,433
Whirlpool of India Ltd.	10	57,822	42,493,237	57,822	42,493,237
Zee Entertainment Enterprises Ltd	1	—	—	286,437	151,918,407
<b>Total</b>			<b>1,890,163,111</b>		<b>1,643,640,426</b>

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Particulars	Face Value	As at 31.03.2019		As at 31.03.2018	
		Number	Amount	Number	Amount
			₹		₹
<b>Unquoted ( Fully Paid up )</b>					
Alfa Buildhome Pvt Ltd	10	2,600	1,003,503	2,600	1,003,503
Aqua Infra Projects Ltd.	10	820,185	73,499,990	820,185	73,499,990
Asish Creations Pvt. Limited	10	217,000	5,543,825	217,000	5,543,825
Cast Solutions Ltd	10	1	11	1	11
Cem Logistics Pvt Ltd	10	1	11	1	11
Didu Investments Pvt Ltd	10	1,667	1,002,701	1,667	1,002,701
Karmayog Properties Pvt Ltd	10	1,559,000	171,310,000	1,559,000	171,310,000
Newa Investments Pvt Ltd	10	15,000	4,511,253	15,000	4,511,253
Ragini Finance Ltd	10	29,000	7,849,575	29,000	7,849,575
Ramgopal Holdings Pvt. Ltd.	10	223,750	18,655,000	223,750	18,655,000
Ragini Properties Pvt Ltd	10	79,600	796,000	79,600	796,000
SCL Energy Ltd	10	100	1,203	100	1,203
Shreecap Holdings Pvt Ltd	10	7,000	70,175	7,000	70,175
Shree Cement Marketing Ltd	10	5,000	75,000	5,000	75,000
Shreeman Investments Pvt Ltd	10	10,000	100,000	10,000	100,000
Suryadewata Prop. Pvt Ltd	10	5,800	580,000	5,800	580,000
The Kamla Co Ltd	10	25,000	2,500,000	25,000	2,500,000
<b>Total</b>			<b>287,498,247</b>		<b>287,498,247</b>
<b>Investment in Preference Shares</b>					
<b>Quoted (Fully Paid up)</b>					
Zee Entertainment Enterprises Ltd-NCPS	6	20,250,000	109,513,927	-	-
<b>Investment in Preference Shares</b>					
<b>Unquoted (Fully Paid up)</b>					
9% Cast Solutions Ltd - NCNCRP	100	70,000	7,000,000	70,000	7,000,000
9% Cem Logistics Pvt Ltd - NCNCRP	100	530,000	53,000,000	530,000	53,000,000
5% Tanushree Logistics Pvt. Ltd. - redeemable in 2020	100	165,000	22,830,750	165,000	22,830,750
<b>Total</b>			<b>82,830,750</b>		<b>82,830,750</b>
<b>Grand Total</b>			<b>2,370,006,035</b>		<b>2,013,969,423</b>
Aggregate Amount of quoted investments			<b>1,999,677,038</b>		<b>1,643,640,426</b>
Aggregate Amount of unquoted investments			<b>370,328,997</b>		<b>370,328,997</b>
			<b>2,370,006,035</b>		<b>2,013,969,423</b>
Market value of quoted investments			<b>82,170,201,173</b>		<b>74,551,318,752</b>

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)**

	Non Current		Current	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
	₹	₹	₹	₹
<b>9. LOANS AND ADVANCES</b>				
Unsecured, considered good				
Intercorporate Loans	-	-	54,19,50,000	33,99,50,000
Loan to Others	-	-	57,00,000	57,00,000
Security Deposits	2,98,000	2,08,000	-	-
Advance to Employees	-	-	54,500	1,71,000
Income Tax Advance (Net of Provisions)	-	-	59,80,811	64,70,108
Other Advances	-	-	84,583	2,89,34,782
<b>Total</b>	<b>2,98,000</b>	<b>2,08,000</b>	<b>55,37,69,894</b>	<b>38,12,25,890</b>

	As at 31st March 2019	As at 31st March 2018
	₹	₹
<b>10 DEFERRED TAX ASSETS</b>		
Timing difference between WDV as per Company Act and IT Act	8,962	9,938
<b>Total</b>	<b>8,962</b>	<b>9,938</b>

	Non Current		Current	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
	₹	₹	₹	₹
<b>11 OTHER ASSETS</b>				
Unsecured, considered good:				
In Fixed deposit accounts				
- maturity more than twelve months.	40,00,000	-	7,51,720	22,69,228
Interest Receivable on deposits	96,965	-	5,88,26,996	2,96,85,933
Interest Receivable on Loans	-	-	72,90,000	-
Dividend Receivable on investment	-	-	-	-
<b>Total</b>	<b>40,96,965</b>	<b>-</b>	<b>6,68,68,716</b>	<b>3,19,55,161</b>

**12 CURRENT INVESTMENTS**

Particulars	Face Value	Number	Amount (₹)	
			Number	Amount (₹)
<b>Unquoted - (Refer Note 1 c)</b>				
Investment in Mutual Funds				
UTI Floating Rate Fund - Growth Plan	1,000	-	-	44,728
UTI Arbitrage Fund - Regular Dividend Plan	10	4,46,92,08.063	7,15,05,841	12,54,21,420
UTI Ultra Short Term Fund - Regular Growth Fund	1,000	22,18.034	67,00,000	-
HDFC Floating Rate Income Fund	10	68,17.888	2,20,078	1,45,232
<b>Total</b>			<b>7,84,25,919</b>	<b>12,96,27,190</b>
Aggregate Amount of Unquoted investments			7,84,25,919	12,96,27,190
Net Asset Value of Units of Mutual Funds			7,84,69,166	13,07,29,104

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

	Non Current		Current	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
	₹	₹	₹	₹
<b>13 CASH &amp; BANK BALANCE</b>				
<b>Cash and Cash Equivalents</b>				
a) Balances with banks				
In Current Accounts	-	-	27,80,267	6,14,741
b) Cash on hand	-	-	4,00,740	4,00,496
c) In Fixed deposit accounts				
- maturity less than three months.	-	-	3,95,32,215	1,68,89,555
- maturity less than twelve months.	-	-		1,05,23,855
- maturity more than twelve months.	-	-		
<b>Total</b>	<b>40,00,000</b>	<b>-</b>	<b>4,27,13,222</b>	<b>2,84,28,647</b>
Less : Deposits disclosed as other Non CURRENT ASSET (Note 11)	40,00,000	-	-	-
	-	-	4,27,13,222	2,84,28,647

	Year ended 31.03.2019	Year ended 31.03.2018
	₹	₹
<b>14. REVENUE FROM OPERATIONS</b>		
<b>Interest</b>		
on Fixed Deposit with Bank	17,64,855	24,02,385
on Loans	4,42,33,826	3,02,25,390
on I.T.Refund	-	1,27,348
	<b>4,59,98,681</b>	<b>3,27,55,123</b>
<b>Net Gain On Sale of Investments</b>		
Net Gain on Sale of Current Investments	73,67,783	1,07,82,866
Net Gain on Sale of Long Term Investments	33,01,37,011	5,20,34,848
<b>Total</b>	<b>33,75,04,794</b>	<b>6,28,17,714</b>
<b>Dividend Income</b>		
Dividend on Long Term Investments	26,22,65,430	20,54,96,218
Dividend on Current Investments	12,47,322	-
	<b>26,35,12,752</b>	<b>20,54,96,218</b>
<b>Sale of Equity Shares</b>		
Sale of Stock - in Trade	14,43,02,169	-
<b>Miscellaneous Income</b>	20,190	-
<b>Total</b>	<b>79,13,38,586</b>	<b>30,10,69,055</b>

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)**

	Year ended 31.03.2019	Year ended 31.03.2018
	₹	₹
<b>15. EMPLOYEE BENEFITS EXPENSE</b>		
Salary & Allowances	21,63,067	16,91,803
Gratuity	1,39,373	1,24,587
Leave Salary	46,296	45,128
Staff Welfare Expenses	1,62,785	1,46,927
<b>Total</b>	<b>25,11,521</b>	<b>20,08,445</b>
<b>16. OTHER EXPENSES</b>		
<b>Administrative Expenses [ see note (a) ]</b>	<b>46,12,824</b>	<b>38,79,479</b>
Securities Transaction Tax	11,45,659	8,45,536
Amalgamation Expenses	9,09,337	–
CSR Expenditure [Refer Note (b) below]	55,75,000	51,01,000
Provision for Standard Assets	4,29,520	2,28,150
	<b>1,26,72,340</b>	<b>1,00,54,165</b>
<b>(a) Administrative Expenses</b>		
Advertisement Charges	66,057	30,562
Bank Charges	4,171	1,008
Communication Charges	2,39,425	3,81,457
Custodial Fees	44,250	–
Depository Charges	2,94,331	40,533
Directors Meeting Fees	2,11,200	1,05,750
Filing Fees	10,425	2,444
Payment to Auditors [Refer Note (c) below]	70,390	85,715
Miscellaneous Expenses	52,545	1,68,748
Printing & Stationary	4,23,645	4,25,601
Professional & Legal Charges	22,06,423	18,32,120
Goods & Services Tax	1,54,324	23,940
Rates & Taxes	9,300	9,300
Rent	2,47,658	2,29,585
Repairs & Maintenance - Others	5,56,828	5,23,187
Travelling & Conveyance	21,852	19,529
<b>Total</b>	<b>46,12,824</b>	<b>38,79,479</b>
<b>(b) CSR Expenditure</b>		
Gross Amount required to be spent during the year	55,73,428	51,00,024
Amount spent during the year	55,75,000	51,01,000

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

	Year ended 31.03.2019	Yar ended 31.03.2018
	₹	₹
<b>(c) Payment to Auditors</b>		
For Statutory Audit	22,000	30,500
For Tax Audit	5,500	11,050
For Other Services	42,890	44,165
<b>Total</b>	<b>70,390</b>	<b>85,715</b>
<b>17 EARNINGS PER SHARE</b>		
Nominal value per Equity share	10/-	10/-
Net Profit after Tax	52,93,53,372	26,99,72,680
Weighted average number of Equity Shares	1,32,59,420	1,04,43,892
Basic and Diluted Earnings per share	39.92	25.85

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)****18. RELATED PARTY DISCLOSURE**

(In accordance with Accounting Standard -18)

i) Name &amp; Relationship

(a) Key Managerial Personnel:

Mr. K.K Thakur, Manager &amp; CFO

Mr. R.R.Dalmia, Company Secretary

(b) Enterprise having significant influence over the company

Shree Capital Services Ltd.

ii) Transactions carried out during the year ended 31.03.2019

(a) Relating to Key Management Personnel

Remuneration to Manager Rs. 13,76517/- ( Previous year Rs.12,57,102/-)

(b) Relating to Enterprise having significant influence over the company.

Office Rent paid Rs. 56,640/- (Previous year Rs. 55,640/-)

**19. CONTINGENT LIABILITY**

	<b>As at</b>	<b>As at</b>
	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>₹</b>	<b>₹</b>

(i) Contingent liability not provided for income tax demand disputed in appeal.

<b>23,35,674/-</b>	<b>23,35,674/-</b>
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**20. UNABSORBED MAT TAX**

Unabsorbed MAT for which future credit may be available amounts to Rs. 8,02,50,240/- (Previous year Rs. 2,97,87,175/-)

**21. CONTINGENT PROVISION FOR STANDARD ASSETS**

Contingent Provision for standard assets created at .25% on standard assets in the earlier years in terms of Notification No.DNBS.223/CGM(US)2011 dated 17th January, 2011 issued by the Reserve Bank of India

**22. MICRO, MEDIUM AND SMALL ENTERPRISES DEVELOPMENT ACT, 2006**

There is no amount due to Micro, Medium and Small enterprises nor there has been any delay in payments to such enterprises.

**23. SEGMENT REPORTING**

The entire operation of the company relates to only one segment i.e. Investment and Finance. As such there is no separate reportable segment as defined under AS-17 issued by the central Government on Segment Reporting.

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)****24. PREVIOUS YEAR'S FIGURES**

Previous year's figures have been regrouped / rearranged wherever necessary.

- 25.** Particulars required under Paragraph 18 of the Master Direction Non-Banking Financial Company -Non-Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 are given in the Annexure appended hereto.

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In terms of our report attached  
For **D K Chhajer & Co.**  
*Chartered Accountants*  
Firm Registration No. 304138E

**Tapan Kumar Mukhopadhyay**  
Partner  
Membership No.017483  
Place: Kolkata  
Date: 29th June, 2019

For and behalf of the board

**Devendra Tripathi**  
*Director*  
DIN: 02881290

**S. K. Mukherjee**  
*Director*  
DIN: 00029362

**R.R. Dalmia**  
*Company Secretary*

**K.K. Thakur**  
*Manager & CFO*



PARTICULARS	(Rs in Lakhs)	
	As on 31.03.2019	
	Amount Outstanding	Amount Overdue
<b>(4) Break-up of Investments:</b>		
<b>Current Investments:</b>		
<b>1. Quoted:</b>		
(i) Shares: (a) Equity	NIL	
(b) Preference	NIL	
(ii) Debentures and Bonds	NIL	
(iii) Units of mutual funds	NIL	
(iv) Government Securities	NIL	
(v) Others (please specify)	NIL	
<b>2. Unquoted:</b>		
(i) Shares: (a) Equity	NIL	
(b) Preference	NIL	
(ii) Debentures and Bonds	NIL	
(iii) Units of mutual funds	784.26	
(iv) Government Securities	NIL	
(v) Others (Please specify)	NIL	
<b>Long Term investments</b>		
<b>1. Quoted:</b>		
(i) Share: (a) Equity	18901.63	
(b) Preference	1095.14	
(ii) Debentures and Bonds	NIL	
(iii) Units of mutual funds	NIL	
(iv) Government Securities	NIL	
(v) Others (Please specify)	NIL	
<b>2. Unquoted:</b>		
(i) Shares:		
(a) Equity	2874.98	
(b) Preference	828.31	
(ii) Debentures & Bonds	NIL	
(iii) Units of mutual funds	NIL	
(iv) Government Securities	NIL	
(v) Others (Please specify)	NIL	

**(5) Borrower group-wise classification of assets financed as in (2) and (3) above :**

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	6142.04	6142.04
<b>TOTAL</b>	<b>NIL</b>	<b>6142.04</b>	<b>6142.04</b>

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

Category	Market Value / Break up/ or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	826445.89	24484.32
<b>TOTAL</b>	<b>826445.89</b>	<b>24484.32</b>

**(7) Other information**

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

In terms of our report attached  
For **D K Chhajer & Co.**  
Chartered Accountants  
Firm Registration No. 304138E

**Tapan Kumar Mukhopadhyay**  
Partner  
Membership No.017483  
Place: Kolkata  
Date: 29th June, 2019

For and behalf of the board

**Devendra Tripathi**  
Director  
DIN: 02881290

**S. K. Mukherjee**  
Director  
DIN: 00029362

**R.R. Dalmia**  
Company Secretary

**K.K. Thakur**  
Manager & CFO