

# **ANERI FINCAP LIMITED**

(Formerly known as Farry Industries Limited)

CIN: L65910MH1990PLC295982

Non-Banking Finance Company

RBI Reg. No. N.13.00906 Regd. Office: B1/A, Utkarsh Co-Op Housing Society, M. A. Road,  
Andheri West, Mumbai 400 058.

Email ID: [farryind@gmail.com](mailto:farryind@gmail.com) | website: [www.anerifincap.com](http://www.anerifincap.com) | Contact No.: 022 62361104

---

07<sup>th</sup> September, 2020

To  
The Listing Department  
Bombay Stock Exchange Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street, 25<sup>th</sup> Floor,  
Mumbai – 400 001.

Dear Sir/Madam,

**Scrip Code: 531252**

**Sub: Annual Report under Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the 30<sup>th</sup> Annual Report 2019-20 together with notice scheduled to be held on Wednesday, 30<sup>th</sup> September, 2020 at 11.30 A.M at the registered office of the Company.

Thanking you.

**For Aneri Fincap Limited**



**Bhavesh Vora**  
**Whole Time Director**  
**DIN: 02365683**  
Encl.: Copy as above

# **Aneri Fincap Limited**

*(Formerly known as Farry Industries Limited)*

## **Annual Report: 2019-2020**

<b>Particulars</b>	<b>Page No.</b>
<b>Notice</b>	<b>4</b>
<b>Board of Directors' Report</b>	<b>15</b>
<b>Annual Return</b>	<b>25</b>
<b>Nomination and Remuneration Policy</b>	<b>33</b>
<b>Secretarial Audit Report</b>	<b>36</b>
<b>Management Discussion and Analysis Report</b>	<b>41</b>
<b>CEO/CFO Certification</b>	<b>44</b>
<b>Conservation of Energy and Technology Absorption and Foreign Exchange Earnings</b>	<b>45</b>
<b>Particulars of Employees</b>	<b>46</b>
<b>Independent Auditors' Report</b>	<b>47</b>
<b>Balance Sheet</b>	<b>55</b>
<b>Profit &amp; Loss A/c</b>	<b>57</b>
<b>Cash Flow Statement</b>	<b>58</b>
<b>Notes forming part of Financial Statement</b>	<b>59</b>
<b>Attendance Slip</b>	<b>74</b>
<b>Proxy Form</b>	<b>75</b>
<b>Polling Paper</b>	<b>77</b>
<b>Route Map</b>	<b>78</b>

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

#### **MANAGING DIRECTOR**

Mrs. Leena Krishnan Kavassery

Appointed w.e.f. 29.03.2019

#### **DIRECTORS**

Mr. Bhavesh Vora

Appointed w.e.f. 27.07.2014

Mr. Anil G. Kamble

Appointed w.e.f. 07.05.2018

Mr. Sunilkumar Sharma

Appointed w.e.f. 07.05.2018

Mr. Rahul Vijay Kumar

Benbanshi

Appointed w.e.f. 18.07.2019

#### **CHIEF FINANCIAL OFFICER**

Mr. Krishnat Desai

#### **COMPANY SECRETARY**

Aditya Shah

Resigned w.e.f. 16.01.2020

#### **PRINCIPAL BANKER**

RBL Bank Limited

#### **REGISTERED OFFICE**

Office No. B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd.,  
M. A. Road, Andheri (West), Mumbai-400058.

**Tel:** 022-62361104/28514220

**Email Id:** farryind@gmail.com

**Website:** [www.anerifincap.com](http://www.anerifincap.com)

**CIN:** L65910MH1990PLC295982

#### **STATUTORY AUDITORS**

M/S. PMPK & ASSOCIATES

#### **REGISTRARS AND SHARE TRANSFER AGENTS**

**Satellite Corporate Services Pvt Ltd.**

Unit No. 49, Bldg. No. 13-A-B, 2<sup>nd</sup> Floor,  
Samhita Commercial Co-Op. Soc. Ltd.,  
Off. Andheri Kurla Lane, MTNL Lane,  
Sakinaka, Mumbai-400072.

Tel: 022-28520461, 022-28520462

Fax No.: 022-28511809

[www.satellitecorporate.com](http://www.satellitecorporate.com)

E-mail: [info@satellitecorporate.com](mailto:info@satellitecorporate.com),

[service@satellitecorporate.com](mailto:service@satellitecorporate.com)

## NOTICE

**NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of Aneri Fincap Limited (Formerly known as Farry Industries Limited) will be held on Wednesday, 30<sup>th</sup> September, 2020 at 11.30 A.M at Registered Office of the Company at Office No. B/1A, Utkarsh Co-Op Housing Society Limited, M. A. Road, Andheri West, Mumbai-400058.**

---

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Leena Kavassery (DIN: 07532213) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. APPROVAL TO DELIVER DOCUMENT THROUGH A PARTICULAR MODE AS MAY BE SOUGHT BY THE MEMBER**

*To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:***

**“RESOLVED THAT** pursuant to Section 20 of the Companies Act, 2013 and the Rules made there under (hereinafter referred to as ‘the Act’), consent of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s), from time to time.”

**“RESOLVED FURTHER THAT** upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.”

**“RESOLVED FURTHER THAT** any of the Directors of the Board be and are hereby authorized either severally or jointly, to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

#### **4. APPROVAL OF RELATED PARTY TRANSACTION**

*To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:***

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as maybe necessary, consent of the members of the

company be and is hereby accorded to the Board of Directors of the company to enter into contracts and/or agreements with parties with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature during the financial year 2020-2021.”

“**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to determine the actual sums to be involved in the transaction, to increase the value of the transactions (upto 10% or rupees fifty crore, whichever is lower) and to finalize the terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**By order of the Board of Directors  
For Aneri Fincap Limited**

**Mrs. Leena Krishnan Kavassery**  
Chairman cum Managing Director  
**DIN – 07532213**

**Regd. Off:**

Office No. B1/A, Utkarsh CHSL.  
M. A. Road, Andheri (West),  
Mumbai-400058.

**Date:** 25.08.2020

**Place:** Mumbai

**Notes:**

1. A member is entitled to attend and vote is entitled to appoint a proxy and vote on a poll instead of himself/herself and a proxy need not be a member of the Company. The instrument appointing a proxy in order to be valid must be duly filled in all respects and should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
3. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2020 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.
4. Members are requested to:
  - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
  - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Satellite Corporate Services Private Limited) of the Company.

Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Satellite Corporate Services Pvt Ltd, Unit No. 49, Bldg. No. 13-A-B, 2<sup>nd</sup> Floor, Samhita Commercial Co-Op. Soc. Ltd., Off. Andheri Kurla Lane, MTNL Lane, Sakinaka, Mumbai - 400072.

Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2019-2020 is being sent to those members whose email IDS are registered with their respective Depository Participant(s) (DPs), the Company or Satellite Corporate Services Pvt Ltd. Unless any member has requested for a hard copy of the same. For members who have not registered their email address

so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Satellite Corporate Services Pvt Ltd., as the case maybe. Physical copies of the Annual Report for the year 2019-2020 will be sent in the permitted mode in cases where the email addresses are not available with the company.

7. Electronic copy of the Notice convening the 30<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
8. Members may also note that the Notice of the 30<sup>th</sup> Annual General Meeting and the Annual Report for 2019-2020 will also be available on the Company's website [www.anerifincap.com](http://www.anerifincap.com), which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

**9. Voting through electronic means:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Sunday, 27<sup>th</sup> September, 2020 (9:00 am) and ends on Tuesday, 29<sup>th</sup> September, 2020 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**V. How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>



Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

**4. Your User ID details are given below:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical      Your User ID is:

a) For Members who hold shares in demat account with NSDL.      8 Character DP ID followed by 8 Digit Client ID

For example, if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.

b) For Members who hold shares in demat account with CDSL.      16 Digit Beneficiary ID

For example, if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*

c) For Members holding shares in Physical Form.      EVEN Number followed by Folio Number registered with the Company

For example, if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*

**5. Your password details are given below:**

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password

to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of Company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aditya@csadityashah.co.in](mailto:aditya@csadityashah.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2020.
- VIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 28<sup>th</sup> August, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Satellite Corporation Services Private Limited.
- IX. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI. Mr. Aditya Shah, Practicing Company Secretary (Membership No: ACS 58883 and COP No: 22912) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person

authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.anerifincap.com](http://www.anerifincap.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By order of the Board of Directors  
For Aneri Fincap Limited**

**Mrs. Leena Krishnan Kavassery**  
Chairman cum Managing Director  
**DIN – 07532213**

**Regd. Off:**

Office No. B1/A, Utkarsh CHSL.  
M. A. Road,  
Andheri (West), Mumbai-400058.  
CIN No.: **L65910MH1990PLC295982**

**Date:** 25.08.2020

**Place:** Mumbai

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013,  
ANNEXURE TO AND FORMING PART OF THE NOTICE.**

**Item No. 2**

**Details Of Directors Seeking Appointment / Re-Appointment In The Annual General Meeting.**

*(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings).*

<b>Name of the Director</b>	<b>Mrs. Leena Kavassery</b>
Director Identification No.	07532213
Nationality	Indian
Date of Birth	15/03/1981
Qualifications	Graduate
Age	39
Date of first appointment	29/03/2019
Terms and Conditions of appointment / re-appointment	As determined by the board of directors of the company.
Experience / expertise in functional field and brief resume	Mrs. Leena Kavassery has vast experience in the industry in which the company is working.
No. of Shares held in the Company. (excl. Foreign, Private and Section 8 companies)	None
Directorship in other public companies	1 (One)
Chairman/member of the board committee of other public companies. (incl. only Audit Committee and Stakeholder Relationship Committee)	Chairperson in 1 (One) Committee and Member in 3 (Three) Committees.
Date of appointment, meetings attended and remuneration.	Re-appointment date will be the AGM date where the resolution in Item No. 2 is approved.
Relationship with other director, manager and KMP	None

The Board recommends the Special Resolutions as set out at Item No.2 of the Notice for approval by the shareholders.

None of the Directors except Mrs. Leena Kavassery or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

**Item No. 3**

Pursuant to the provisions of Section 20 of the Companies Act, 2013 ('the Act') and the Rules made there under, a document may be served on a Member of the Company by sending the same to him by post or by registered post or by speed post or by courier or by delivering it at his office or address, or by such electronic or other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the company at its Annual General Meeting ('AGM').

Further, listed companies are required to send financial statements:

- a. by electronic mode to such members whose shareholding is in demat form and whose E-mail IDs are registered with Depository for communication purposes;
- b. where Shareholding is held otherwise than by demat form, to such members who have positively consented in writing for receiving by electronic mode; and
- c. by dispatch of physical copies through any recognized mode of delivery as specified under section 20 of the Act, in all other cases.

The Board recommends the Special Resolution as set out at Item No.3 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

#### **Item No. 4**

The Company, in the Ordinary course of its business enters into various transactions, contracts, arrangements which are at arm's length basis with various affiliates ["Related Party" as per the provisions of the Companies Act, 2013 (the Act) and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Regulations)].

The Transaction with related parties inter-alia includes sale, purchase, leasing of properties, availing or rendering of services, reimbursement of expenses, lease rent payments, lending or borrowing of monies (as may be permissible under the provisions of the Act), etc., which are entered into, in the ordinary course of business, are at arms' length basis and in the best interest of the Company.

Considering the future business projections, the Company envisages the transactions with related parties shall exceed the materiality threshold of 10% of the annual turnover of the Company or rupees fifty crore, whichever is lower. Thus, in terms of explanations of the SEBI Regulations, by way of abundant caution, approval of the shareholders is being sought.

The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

**By order of the Board of Directors  
For Aneri Fincap Limited**

**Mrs. Leena Krishnan Kavassery  
Chairman cum Managing Director  
DIN – 07532213**

**Regd. Off:**

Office No. B1/A, Utkarsh CHSL.  
M. A. Road, Andheri (West), Mumbai-400058.  
CIN No.: **L65910MH1990PLC295982**

**Date:** 25.08.2020

**Place:** Mumbai

## DIRECTORS' REPORT

**To,  
The Members,  
Aneri Fincap Limited.**

Your Directors are pleased to submit the 30<sup>th</sup> Annual Report of the Company together with Standalone Audited Financial Statements along with Independent Auditor's Report for the financial year ended 31st March, 2020.

### **FINANCIAL RESULTS**

The summary of the Company's financial performance for the financial year 2019 - 2020 as compared to the previous financial year 2018 – 2019 is given below:

(in Rs)

Particulars	Year ended 31/03/2020	Year ended 31/03/2019
Revenue from Operations	16,56,94,310	24,33,52,602
Revenue from Other Income	7,83,936	778
<b>Total Revenue</b>	<b>16,64,78,246</b>	<b>24,33,53,380</b>
<b>Total Expenses</b>	<b>16,38,81,230</b>	<b>23,64,83,006</b>
Profit / (loss) before exceptional items and tax	25,97,016	68,70,374
Exceptional Items	-	-
Profit / (loss) before tax	25,97,016	68,70,374
Tax expense:		
(1) Current tax	9,00,481	17,86,297
(2) Deferred tax	89,345	(2,97,829)
(3) Excess/ Short Provision of Tax	-	-
<b>Profit / (Loss) for the period from continuing operations</b>	<b>-</b>	<b>-</b>
Profit/ (loss) from discontinued operations	-	-
Tax expense of discontinued operations	-	-
Profit/ (loss) from discontinued operations	-	-
<b>Profit/ (loss) for the period</b>	<b>16,07,190</b>	<b>53,81,906</b>
Other Comprehensive income		
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>-</b>	<b>-</b>
Earnings per equity share (for discontinued and continuing operation):		
(1) Basic	0.53	1.79
(2) Diluted	-	-

*\*Note: Figures of the financial year 2018-19 are re-grouped or re-classified.*



## **HIGHLIGHTS**

During the year, your Company has income of Rs. 16,56,94,310 /- including other income as compared to Rs. 24,33,52,602 /- in the previous year. The Net Profit after tax was Rs. 16,07,190 /- against the Net Profit of Rs. 53,81,906 /- in the previous year.

## **DIVIDEND**

To conserve the resources for future business requirements of the Company, your Directors do not recommend any payment of dividend for the year under review.

## **AMOUNTS TO BE TRANSFERRED TO RESERVES**

During the year the Company has not proposed to transfer any amount to the General Reserve of the Company.

## **PUBLIC DEPOSITS**

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014. Since the Company has not accepted any deposits during the financial year 2019-2020, there has been no non-compliance with the requirements of the Act.

## **SUBSIDIARIES / JOINT VENTURES / ASSOCIATES**

During the year under review, there were no such companies which have become or ceased to be Subsidiaries/ Joint Venture/ Associate Companies.

## **UNPAID / UNCLAIMED AMOUNTS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND**

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the company is not required to transfer any amount to Investor Education and Protection Fund.

## **SHARE CAPITAL**

The Company's paid up Equity Share capital continues to stand at Rs. 30,13,1000 /- as on March 31, 2020. During the year, the company has not issued any shares or convertible securities. The Company does not have any Scheme for issues of shares including sweat equity to the employees or Directors of the Company.

## **CREDIT RATING**

The Company is not required to obtain any credit rating from any credit rating agencies.

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The members of the Company's Board of Directors are eminent persons of proven competencies and integrity. Besides experience, strong financial acumen, strategic astuteness and leadership qualities, they have a significant degree of commitment towards the company and devote adequate time to the meetings. The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, industry experience and gender which will help the Company to retain its competitive advantage.

Pursuant to Section 149 of the Companies Act, 2013, the Board had recommended the appointment of Mr. Anil Kamble as an Independent Director of the Company, not liable to retire by rotation from the date of its 29th Annual General Meeting subject to approval of the Members of the Company.

Mr. Rahul Vijay Kumar Benbanshi (08117191) were appointed as an Additional Director designated as an Independent Director w.e.f. July 18, 2019 respectively. The Directors has given their declaration to the Board that they met the criteria of independence as provided under Section 149(6) of the said Act and also confirmed that they will abide by the provisions as mentioned in Schedule IV of the Companies Act, 2013.

## **POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as **Annexure B** to this Report. The web address where the policy is uploaded is [www.anerifincap.com](http://www.anerifincap.com)

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR OTHERS**

There are no significant and material orders passed by the regulators or others.

## **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitment affecting the financial position of the Company upto the date of approval of this report.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory Auditors of the Company as well as the Internal Auditors of the Company and cover all offices and key business areas.

## **BOARD COMMITTEES**

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

### **CORPORATE SOCIAL RESPONSIBILITY**

In accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made there under, the Company is not required to constitute CSR Committee, neither the company is required to comply with any of the provisions of Section 135 of the Companies Act, 2013 and Rules made there under.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Auditors**

#### **Statutory Auditors**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. PMPK & Associates, Chartered Accountants, Mumbai, with registration number 019681N, were appointed as Statutory Auditors of the Company from the conclusion of the Twenty Ninth Annual General Meeting till the conclusion of the Thirty Fourth Annual General Meeting of the Company.

The Company has received a written consent to such appointment from M/s. PMPK & Associates, Chartered Accountants, and a certificate that the re-appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. In terms of SEBI LODR Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

## Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Aditya Shah, Proprietor of M/s. Aditya Shah & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2019 - 2020. The Report of the Secretarial Auditor is annexed herewith as **Annexure C** and forms an integral part of this Report.

### **Explanation or comments on qualifications, reservations or adverse remarks made by auditors and the practicing Company secretary in their reports**

The Statutory Auditors' Report to the members on the Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2020 does not contain any qualifications, reservations or adverse remarks.

The Secretarial Audit Report contains below qualification, reservation or adverse remark from Secretarial Auditor along with management representation:

1. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to times and also has not complied with compliances as applicable on NBFC Companies as per RBI Act, 1934 and NBFC Regulations, and fails to submit/file the compliances with RBI NBFC Department. **The company has made good its default and filed all the forms with the Reserve Bank of India for the previous year and the current year.**
2. Some of the provisions of Know Your Customer (KYC) Guidelines issued by Reserve Bank of India from time to time is not properly followed by the Company. **The Company will comply with all the provisions as required.**
3. The Company has not appointed Internal Auditor as per Section 138(1) of Companies, Act 2013; **The Company is in the process of searching a suitable professional who can conduct Internal Audit for the Company.**

### **AUDIT COMMITTEE**

The Company in compliance with Section 177 of the Companies Act, 2013, read with applicable provisions thereof and Regulation 18 of the Listing Regulations of the Listing Agreement reconstituted Audit Committee. It comprises of Independent Directors and one Non-Independent Director.

The terms of reference and the composition of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Listing Agreement pertaining to Corporate Governance Norms. In the meeting of the Board of Directors of the Company, the Board of Directors aligned the terms of reference and scope and functioning of the Audit Committee with the new requirements of the Companies Act, 2013 and Listing Agreement norms.

## **PARTICULARS OF CONTRACT OR ARRANGEMENT RELATED PARTIES.**

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the company has formulated a Policy on Related Party Transactions as approved by the Board of Directors which is also available on the Company's website and the same is considered for the purpose of identification and monitoring Related Party transactions.

During the year under review, the Company has not entered into any material contracts or arrangement with its related parties referred to in Section 188(1) of the Companies Act, 2013.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act, and Rules 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been annexed to this Report and marked as **Annexure G**.

Details of employee remuneration as required under provisions of Section 197 of the Act, and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this report. As per the provisions of section 136 of the Act, the report and financial statements are being sent to the members of your Company and others entitled thereto, excluding the statement on particulars of employees. Copies of said statement are available at the registered office of the Company during the designated working hours from 21 days before the Annual General Meeting till date of the Annual General Meeting. Any member interested in obtaining such details may also write to the corporate secretarial department at the registered office of the company.

## **BOARD EVALUATION**

Your Company has devised a Policy for determining qualifications, positive attributes of Directors, performance evaluation of Independent Directors, Board, Committees and other individual Directors which also include criteria for performance evaluation of the non-executive directors and executive directors. While appointing and re-appointing Independent Directors, the Board ensures that there is appropriate balance of skills, experience and knowledge to enable the Board to discharge its functions and duties effectively.

In accordance with the provisions of Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the evaluation process for the performance of the Board, its Committees and individual Directors was carried out internally. The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

## **FAMILIARIZATION OF INDEPENDENT DIRECTORS**

The Company familiarizes its Directors including independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through on various programs.

## **DECLARATION BY INDEPENDENT DIRECTORS**

The provisions of Section 149(6) of the Companies Act, 2013, are duly complied with.

## **CHANGE IN THE NATURE OF BUSINESS**

There has been no change in the nature of business of the company.

## **STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.**

No new independent directors has been appointed during the year. In case of existing Independent Directors on the board of the company, the Board of Directors of the company is of the opinion that the existing Independent Directors have adequate Integrity, Expertise and Experience (Including the Proficiency) as required under the provisions of the Companies Act, 2013.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

## **RISK MANAGEMENT SYSTEM**

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board & Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

## **REPORTS ON CORPORATE GOVERNANCE**

The provisions of Regulation 17 to 27, Regulation 46 (2) (b) to (i) and Schedule V Para C, D, and E of SEBI LODR Regulations, 2015, is not applicable to the Company.

## **MANAGEMENT DISCUSSION & ANALYSIS**

A detailed review of the growth of the company, operations, performance vis-a-vis industry growth and outlook of the Company and its business is given in the Management Discussion and Analysis appearing as **Annexure D** to this Report and it also covers economic factors that impacted the growth of the business during the year under review.

## **NUMBER OF BOARD MEETINGS**

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters. During the year the board of directors met 11 (Eleven) times.

The intervening gap between the two board meetings did not exceed 120 days.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed

Form MGT-9 is given in the Report as **Annexure A**. The web address where the extract of annual return is uploaded is **www.anerifincap.com**

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

a. **Conservation Of Energy**

The details pertaining to Conservation of Energy has been annexed herewith and marked as **Annexure F**.

b. **Technology Absorption**

The details pertaining to Technology Absorption has been annexed herewith and marked as **Annexure F**.

c. **Foreign Exchange Earnings And Outgo**

During the financial year 2019-20, the company has not earned any Foreign Exchange in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows.

### **LISTING OF SHARES OF THE COMPANY**

The Equity Shares of your Company continue to remain listed on BSE Limited. The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2020 - 2021.

### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2019 - 2020, no cases under this mechanism were reported in the Company.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

### **COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS.**

During the Financial Year 2019 - 2020, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

## **REPORTING OF FRAUD**

The Auditors have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013, other than those which are reportable to the Central Government.

## **MAINTENANCE OF COST RECORDS**

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, and accordingly such accounts are not made and maintained by the Company.

## **POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2019 - 2020, no cases in the nature of sexual harassment were reported at our workplace of the Company. Further, the company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

## **CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report marked as **Annexure E**.

## **GENERAL DISCLOSURE**

Your Directors state no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
2. Issue of Equity Shares (including Sweat Equity Shares) to employees of your Company, under any scheme.
3. Your Company has not resorted to any buy back of its Equity Shares during the year under review.
4. Your Company does not have subsidiaries. Hence neither the Managing Director nor any other Directors of your Company received any remuneration or commission during the year, from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operations in future.

## **CAUTION STATEMENT**

The Board's Report and Management Discussion & Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from



what is expressed herein. The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

### **ACKNOWLEDGEMENTS**

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the Company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

**By order of the Board of Directors  
For Aneri Fincap Limited**

**Mrs. Leena Krishnan Kavassery**  
Chairman cum Managing Director  
**DIN – 07532213**

**Date:** 25.08.2020  
**Place:** Mumbai

## ANNEXURES TO DIRECTORS' REPORT

### Annexure – A

**Form No. MGT – 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on March 31, 2020**  
**[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies**  
**(Management and Administration) Rules, 2014]**

#### **I. REGISTRATION & OTHER DETAILS:**

i	CIN	L65910MH1990PLC295982
ii	Registration Date	7 <sup>th</sup> December, 1990
iii	Name of the Company	Aneri Fincap Limited
iv	Category/Sub-category of the Company	Company limited by Share capital / Indian non-govt. Company
v	Address of the Registered office & contact details	B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd., M. A. Road, Andheri (West), MUMBAI City MH 400058 IN IN. Tel No. 022 62361104
vi	Whether listed Company	Listed Company
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Satellite Corporate Services Pvt Ltd</b> Unit No. 49, Bldg. No. 13-A-B, 2nd Floor Samhita Commercial Co-Op. Soc. Ltd. Off. Andheri Kurla Lane, MTNL Lane Sakinaka, Mumbai - 400072. Tel: 022-28520461, 022-28520462 Fax No.: 022-28511809 Website: www.satellitecorporate.com E-mail: info@satellitecorporate.com, service@satellitecorporate.com,

#### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

SN	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Financial Service Activities	6499	100%

#### **III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:**

SN	Name of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Artlink Vintrade Limited	U51109WB1996PLC080153	-	38.04%	Section 2(6)

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)**

**Category of Shareholders as on 31.03.2020:**

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
a) Individual / HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	1146205	Nil	1146205	38.04	1146205	Nil	1146205	38.04	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A)(1)</b>	<b>1146205</b>	<b>Nil</b>	<b>1146205</b>	<b>38.04</b>	<b>1146205</b>	<b>Nil</b>	<b>1146205</b>	<b>38.04</b>	<b>Nil</b>
<b>2. Foreign</b>									
a) NRIs Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A)(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1112017</b>	<b>Nil</b>	<b>1112017</b>	<b>36.91</b>	<b>1146205</b>	<b>Nil</b>	<b>1146205</b>	<b>38.04</b>	<b>1.13</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	160	Nil	160	0.01	160	Nil	160	0.01	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) Flls	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-Total (B)(1)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>2. Non-Institutions</b>									
a) Bodies Corp.	105529	11400	116929	3.88	97981	11400	109381	3.63	-0.25
i. Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Individual shareholders holding nominal share capital upto Rs. 1lakh	568424	501190	1069614	35.49	566478	486990	1053468	34.96	-0.53
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	568612	54500	623112	20.68	595840	54500	650340	21.58	0.91
c) Others (Corporate Body)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign National	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Resident Indians	4200	Nil	4200	0.14	4200	Nil	4200	0.14	Nil
HUF	53320	0	53320	1.77	49506	0	49506	1.64	-0.13
OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Employees Welfare Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-Total (B)(2)</b>	<b>1300085</b>	<b>567090</b>	<b>1867175</b>	<b>61.96</b>	<b>1314005</b>	<b>552890</b>	<b>1866895</b>	<b>61.96</b>	<b>Nil</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>1300245</b>	<b>567090</b>	<b>1867335</b>	<b>61.96</b>	<b>1314005</b>	<b>552890</b>	<b>1866895</b>	<b>61.96</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

<b>Grand Total (A+B+C)</b>	<b>2446450</b>	<b>567090</b>	<b>3013100</b>	<b>100</b>	<b>2460210</b>	<b>552890</b>	<b>3013100</b>	<b>100</b>	<b>Nil</b>
----------------------------	----------------	---------------	----------------	------------	----------------	---------------	----------------	------------	------------

**(ii) SHARE HOLDING OF PROMOTERS:**

SN	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		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	Artlink Vintrade Limited	1146205	38.04	-	1146205	38.04	-	Nil
	<b>Total</b>	<b>1146205</b>	<b>38.04</b>	<b>-</b>	<b>1146205</b>	<b>38.04</b>	<b>-</b>	<b>Nil</b>

**(iii) CHANGE IN PROMOTERS' SHARE HOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	M/s. Artlink Vintrade Limited				
	At the beginning of the year	1146205	38.04%	1146205	38.04%
	Date wise increase / decrease in promoter's shareholding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / swear equity etc)	Nil			
	<b>At the End of the year</b>	<b>1146205</b>	<b>38.04%</b>	<b>1146205</b>	<b>38.04%</b>

**(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS ADRS):**

SN	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Mrs. Harsha Hitesh Javeri	120596	4.00%	344	0.01%	120940	4.01%
2	Mr. Hitesh Ramji Javeri	81801	2.71%	-	-	81801	2.71%
3	Mr. Dinesh Ramnarayan Maheshwari	39611	1.31%	(520)	(0.02%)	39091	1.30%
4	Mr. Yallapu Krishnamurthy	38600	1.28%	(5000)	(2.15%)	33600	1.12%

5	Mrs. Rekha S Paseband	35800	1.19%	-	-	35800	1.19%
6	Mr. Desai Gautam H.	30000	1.00%	-	-	30000	1.00%
7	Indigo Tech-Ind Limited	28750	0.95%	-	-	28750	0.95%
8	Mr. Satish Paseband	20441	0.68	6519	0.20%	26960	0.89
9	Mr. Mohd Ali	25833	0.86%	-	-	25833	0.86%
10	Ms. Hansaben Amin	-	-	25304	0.84%	25304	0.84%
11	Mr. A R Shah	22200	0.74%	-	-	22200	0.74%
12	Mr. H A Raja	22200	0.74%	-	-	22200	0.74%

(v) **SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

SN	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Mr. Bhavesh Vora	-	-	-	-	-	-
2	Mrs. Leena Krishnan Kavassery	-	-	-	-	-	-
3	Mr. Anil Kamble	-	-	-	-	-	-
4	Mr. Sunilkumar Sharma	-	-	-	-	-	-
5	Mr. Rahul Vijay Kumar Benbanshi	-	-	-	-	-	-

(vi) **INDEBTEDNESS:**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1026,21,21,169	-	-	1026,21,21,169
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1026,21,21,169</b>	<b>-</b>	<b>-</b>	<b>1026,21,21,169</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	-	-	-	-
Reduction	466,00,51,432	-	-	466,00,51,432
<b>Net Change</b>	<b>466,00,51,432</b>	<b>-</b>	<b>-</b>	<b>466,00,51,432</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	560,20,69,737	-	-	560,20,69,737
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>560,20,69,737</b>	<b>-</b>	<b>-</b>	<b>560,20,69,737</b>

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mrs. Leena Kavassery	Mr. Bhavesh Vora	
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify -	-	-	-
	<b>Total (A)</b>			
	<b>Ceiling as per the Act</b>	NA	NA	NA

**B. Remuneration to Other Directors:**

SN	Particulars of Remuneration	Mr.Anil Kamble	Mr. Sunilkumar Sharma	Mr. Rahul Benbanshi	Total Amount
1	Independent Directors				
	Fee for attending Board committee meetings				
	Commission	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-
	<b>Total (1)</b>				
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending Board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>	-	-	-	-

**C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:**

<b>SN</b>	<b>Particulars of Remuneration</b>	<b>Company Secretary</b>	<b>Chief Financial Officer</b>	<b>Total Amount</b>
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>			



**PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Punishment	-	-		-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

For and on behalf of the Board of Directors

**Mrs. Leena Krishnan Kavassery**  
Chairman cum Managing Director  
DIN – 07532213

Date: 25.08.2020  
Place: Mumbai

## **ANNEXURE B**

### **NOMINATION AND REMUNERATION POLICY**

#### **OF**

#### **ANERI FINCAP LIMITED**

##### **1. Purpose and Objectives :**

Human Resource is the most valuable asset of an Organization. The Remuneration and Nomination Committee has been established by the Board. This policy has been formulated in order to pay equitable remuneration to the officers of the Company. Its primary function is to assist the Board in fulfilling its responsibilities in relation to compensation of the Company's officers and in the search for and evaluation of potential new Directors and by ensuring that the size, composition and performance of the Board is appropriate for the scope of the Company's activities. The Committee has overall responsibility for evaluating and recommending to the Board remuneration policy and practice which is consistent with and supports the strategic direction and objectives of the Company.

In performing its duties, the Nomination and Remuneration Committee shall have direct access to the resources of the Company as it may reasonably require and shall seek to maintain effective working relationships with management.

##### **2. Purpose and Objectives :**

- a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non Executive) and recommend to the Board policies relating to the remuneration of Directors, Key Managerial Personnel.
- b. To formulate the criteria for evaluation of performance of all the Directors on the Board;
- c. To devise a policy on Board diversity;
- d. The policy also addresses Committee member qualification, Committee member appointment and removal, Committee structure and operation and committee reporting to the Board;

##### **3. Membership and Meetings :**

The following are the membership and meeting requirements of the Nomination and Remuneration Committee (the 'Committee'):

- a. The Committee should consist of three or more non executive directors out of which at least one half shall be independent director.
- b. The member Directors shall have the right to attend all meetings of the Committee at their own election.
- c. Election and removal of members by the Board shall be by majority vote.

- d. The duties and responsibilities of the members of the Committee are in addition to those as a member of the Board of Directors.
- e. The Committee shall meet as per the requirement.
- f. The Committee may invite the Chief Executive Officer/Managing Director (or equivalent), Chief Financial Officer (or equivalent) and other members of management to attend each meeting (though not necessarily for all the agenda). The Board shall appoint an executive as Secretary to the Committee.

The Secretary, in conjunction with the Chairperson, is responsible for setting the meeting schedule for the year, circulating the meeting agenda and supporting material to all committee members and management representatives prior to each meeting. Normal committee distribution requirements for minutes, agendas and supporting material will apply.

#### 4. Nomination and Remuneration Committee Responsibilities Nomination :

##### **NOMINATION**

The responsibilities of the Nomination and Remuneration Committee:

- (a) Review and make recommendations to the Board on the :
  - Appointment and Removal of Directors;
  - Directors Development and Succession Planning;
  - Size, Skills and Composition of the Board.
- (b) Evaluate and make recommendations to the Board regarding the Board's performance.

##### **REMUNERATION**

- (a) Review the competitiveness of the Company's executive compensation programs to ensure that:
  - the Company is able to attract and retain suitably qualified executives;
  - executives are motivated to achieve the Company's business objectives; and
  - the interests of key employees are aligned with the long term interests of shareholders.
- (b) Ensure that the company develops and implements appropriate programs in the following areas:
  - Recruitment, retention and termination of employment;
  - Senior management and staff development and succession planning;
  - Performance appraisal of employees;
  - Remuneration of employees including Non-executive Directors and Executive Directors
  - Short and long term incentive plans for employees;
  - Employee superannuation arrangements

(c) Make recommendations to the Board in relation to:

- the annual performance targets for Executive Directors and senior executives reporting to the CEO/MD;
- the assessment of the performance of Executive Directors and senior executives reporting to the CEO/MD;
- the annual remuneration of Executive Directors and senior executives reporting to the CEO/MD;
- the annual remuneration assumptions and budget for the organization.

(d) Review and make recommendations to the Board regarding :

- Non-executive Directors fees;
- Renewal/termination of senior executive service contracts;
- Directors & Officers Liability insurance cover.

## **GENERAL**

- Committee meetings and report the Committee's actions to the Board with appropriate recommendations.
- Provide a statement for inclusion in the annual report that describes the Committee's Composition and how its responsibilities were discharged
- Have the authority to conduct or authorize investigations into any matters within the Committee's scope of responsibility. The Committee has the ability to retain independent counsel, professional advisors, or others to assist it in the conduct of any investigation.
- Review and update the Committee's Charter for approval by the Board.
- Perform such other functions as assigned by the Board.

## **COMMITTEE PERFORMANCE**

The Board will from time to time evaluate the performance of the Committee to determine whether it is functioning effectively by reference to its Charter and to current best practice.

## **ANNEXURE C**

### **Form No. MR-3**

#### **Secretarial Audit Report**

For the Financial year ended 31<sup>st</sup> March, 2020

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To,  
The Members of,  
Aneri Fincap Limited,  
B1/A, Utkarsh Co-op Housing Society,  
M.A. Road, Andheri West, Mumbai – 400058.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aneri Fincap Limited** (hereinafter called '**the Company**') for the audit period covering the financial year ended 31<sup>st</sup> March, 2020. Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate actions and practices / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup>, March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the '**Act**') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992. ('**The SEBI**'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not relevant / applicable to the company during the audit period)**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not relevant / applicable to the company during the audit period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not relevant / applicable to the company during the audit period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not relevant / applicable to the company during the audit period)**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not relevant / applicable to the company during the audit period)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not relevant / applicable to the company during the audit period)**
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The following laws are specifically applicable to the Company in addition to laws mentioned above;
- (a) The Equal Remuneration Act, 2018.
  - (b) The Bombay Shops and Establishments Act, 1948.
  - (c) Circulars, Directions and Notification issued under Reserve Bank of India Act in relation to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which include any statutory revisions, modifications etc;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Government of India, as applicable under the Companies Act 2013;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Secretarial Standards, etc. mentioned above except the following:

- a. ***Some of the provisions of Know Your Customer (KYC) Guidelines issued by the Reserve Bank of India from time to time is not properly followed by the Company.***
- b. ***The Company has not been registered under Maharashtra State Tax on professions, trades, callings and Employments Act, 1975. Therefore professional tax has not deducted from the salaries of staffs and employees.***
- c. ***The Company has not appointed Internal Auditor as per Section 138(1) of Companies, Act 2013.***

**I further report that,**

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii. Adequate notice is given to all the directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.
- iii. All decisions at Board Meetings and Committee Meetings are carried out on the basis of majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report** that are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report** that during the period under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. The Board of Directors of the company approved Investment of 2,00,000 preference shares of Rs. 500/- each

**Note:** This report is to be read with our letter of the even date which is annexed as “ANNEXURE A” and forms an integral part of this report.

**For Aditya Shah & Associates,  
Practicing Company Secretaries,**

**Aditya Shah  
(Proprietor)**

**M. No.: 58883  
COP. No.: 22912**

**Place: Mumbai  
Date: 25.08.2020**



## **ANNEXURE A TO SECRETARIAL AUDIT REPORT**

**To,**  
**The Members of,**  
**Aneri Fincap Limited,**  
B1/A, Utkarsh Co-op Housing Society,  
M.A. Road, Andheri West, Mumbai – 400058.

Our Secretarial Audit Report of even date is to be read along with this annexure.

### **Management's Responsibility**

1. Maintenance of secretarial record is the responsibility of the management of the company, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My examination was limited to verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

### **Auditor's Responsibility**

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Aditya Shah & Associates,  
Practicing Company Secretaries,**

**Aditya Shah  
(Proprietor)**

**M. No.: 58883  
COP. No.: 22912**

**Place: Mumbai  
Date: 25.08.2020**

## **ANNEXURE D**

### **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS**

This MD&A provides analysis of the operating performance of the Company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the Company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent Directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of Directors.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

#### **Segment-wise Performance**

The Company operates in One reportable segment i.e. Finance. Company is as Non-Banking Financing Company (NBFC) registered with Reserve Bank of India (RBI). The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

#### **Risk Management**

Any slowdown in economic growth in India could cause the business of the Company to suffer. While the Indian economy has shown sustained growth over the last several years, the growth in industrial production has been variable. Any slowdown in the Indian economy and particularly in the demand for housing and infrastructure, could adversely affect the Company's business. Similarly, any sustained volatility in global commodity prices, including a significant increase in the prices of oil and petroleum products, could once again spark off a new inflationary cycle, thereby curtailing the purchasing power of financial products by consumers. RCL manages these risks by maintaining a conservative financial profile and following prudent business and risk management practices.

#### **Opportunities in Financial Industry**

Opportunities-

- Low retail penetration of financial services/ products in India
- Tremendous brand strength and extensive distribution reach
- Opportunity to cross sell services
- Increasing per-capita GDP
- Changing demographic profile of the country in favour of the young

#### **Internal Control Systems And Their Adequacy**

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of

assets and compliances with applicable laws and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

### **Human Resources**

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your Company strongly believes that employees are central to the Company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the Company worked extensively on identifying the needs of employees across all categories and level. The Company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

### **Cautionary Statement**

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors.

## **Annexure E**

### **CEO / CFO CERTIFICATION**

**To,  
The Board of Directors,  
Aneri Fincap Limited**

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2020 and that to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For AneriFincap Limited**

**Sd/-  
Mrs. Leena Krishnan Kavassery**  
Chairman cum Managing Director  
**DIN – 07532213**

Date: 25.08.2020  
Place: Mumbai

## **Annexure F**

### **PART-A : CONSERVATION OF ENERGY**

1	The Steps taken or impact on conservation of energy :	NIL
2	The Steps taken by the Company for utilizing alternate sources of energy :	NIL
3	The capital investment on energy conservation equipment :	NIL

### **PART-B : TECHNOLOGY ABSORPTION**

1	The efforts made towards technology absorption	NIL
2	The benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year :  a). The details of technology imported : NIL b). The year of import : NIL c). Whether the technology been fully absorbed : NIL d). If not fully absorbed, areas where absorption has not taken place, and the reason thereof : NIL	NIL
4	The expenditure incurred on Research and Development	NIL

### **PART-C : FOREIGN EXCHANGE EARNINGS AND OUTGO**

<b>Particulars</b>	<b>FY 2019 - 2020</b>	<b>FY 2018 - 2019</b>
Earning in Foreign Exchange	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

## **Annexure G**

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Information Pursuant to Section 134 (3)(Q) and Section 197(12) of the Companies Act,2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- I. Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year 2019 - 2020, percentage increase in remuneration of Executive Directors, Managing Director, the Chief Financial Officer and the Company Secretary & Compliance Officer during the Financial Year 2019 - 2020.

<b>SR.NO</b>	<b>Name of the Director / KMP</b>	<b>Designation</b>	<b>% inc. in Remuneration in FY 2019-2020.</b>	<b>Ratio of Remuneration of each Director/ KMP to median remuneration of the employees</b>
1	Mr. Bhavesh Vora	Whole Time Director	NIL	-
2	Ms. Leena Kavassery	Managing Director	-	-
3	Mr. Anil Kamble	Independent Director	-	-
4	Mr. Sunil Kumar Sharma	Independent Director	-	-
5	Mr. Aditya Shah	CS and Compliance Officer	16.67%	-
6	Mr. Krishnat Desai	Chief Financial Officer		
7	Mr. Rahul Kumar Benbanshi	Independent Director	NIL	-

## **Independent Auditor's Report**

### **To The Member of Aneri Fincap Limited Report on the Audit of the Standalone Financial Statements**

We have audited the accompanying Standalone Ind AS Financial Statements of **ANERI FINCAP LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Ind AS 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 Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Ind AS Financial Statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements are free from material misstatement.

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS Financial Statements

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 Indian Accounting Standards, of the state of affairs of the Company as at 31st March 2020 and its profit and its cash flows for the year ended on that date.

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

1. As required by Section 143(3) of the Act, based on our audit 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 including the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
  - e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 standalone Ind AS financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amount which is required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As per section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, Company is required to appoint Internal Auditor; however company has not appointed Internal Auditor for the year ended March, 2020.
4. As per Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company is required to appoint whole time key managerial personnel (KMP), company has complied with section for the year ended March, 2020.

**FOR PMPK & Co.**

*Chartered Accountants*

Firm Registration No:- 019681N

Manikant Vashistha

*Partner*

Membership No:- 075198

Place:- Mumbai

Date: 29<sup>th</sup> July, 2020.

## **Annexure “A” to the Independent Auditor’s Report**

**The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2020, we report that:**

- i. In respect of the Company’s fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone Ind AS financial statements, the lease agreements are in the name of the Company.
- ii. In respect of Inventories:
  - (a) As explained to us, inventories have been physically verified during the period by the management at reasonable intervals.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of the business.
  - (b) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us, the Company has not granted unsecured loans to any person where covered in the register maintained under section 189 of the Companies Act, 2013, and therefore, the provisions of the clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans and investment made.

- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

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, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

- viii. Based on our audit process the company has taken loans or borrowings from financial institutions, Banks. In our opinion and according not defaulted in the repayment of dues to banks.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The According to the information and explanations given to us and based on our examination of the records of the company, the company has been registered as required under section 45-IA of the Reserve Bank of India Act, 1934

**FOR PMPK & Co.**

*Chartered Accountants*

Firm Registration No:- 019681N

Manikant Vashistha

*Partner*

Membership No:- 075198

Place:- Mumbai

Date: 29<sup>th</sup> July, 2020.

## **Annexure “B” to the Independent Auditor’s Report**

### **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 **ANERI FINCAP LIMITED** (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone Ind AS 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 PMPK & Co.**

*Chartered Accountants*

Firm Registration No:- 019681N

Manikant Vashistha

*Partner*

Membership No:- 075198

Place:- Mumbai

Date: 29<sup>th</sup> July, 2020.

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2020**

Particulars	Note No	As at 31st March, 2020	As at 31st March, 2019.
<b>ASSETS</b>			
<b>1. Non - Current Assets</b>			
a. Property, Plant and Equipment	1	50,16,202	68,97,673
b. Capital work-in-progress		-	-
c. Investment Property		-	-
d. Goodwill		-	-
e. Other Intangible assets		-	-
f. Intangible assets under development		-	-
g. Biological Assets other than bearer plants		-	-
<b>h. Financial Assets</b>			
1. Investments	2	27,01,87,454	9,62,22,194
2. Trade Receivables		-	-
3. Loans & Advances		-	-
4. Deposits	3	62,000	35,000
i. Deferred Tax Assets (net)		1,89,745	2,79,090
j. Other non-current assets		-	-
<b>2. Current Assets</b>			
a. Inventories		-	-
<b>b. Financial Assets</b>			
1. Investments	4	-	4,15,00,000
2. Trade Receivables	5	1,48,12,933	1,90,52,970
3. Cash and Cash Equivalents	6	37,88,275	51,40,266
4. Bank balances other than (3) above	6	7,48,187	18,56,619
5. Loans & Advances	7	537,14,48,365	1015,78,56,022
6. Others		-	-
c. Current tax assets (Duties & Taxes)		-	-
d. Other current assets		-	-
<b>Total Assets</b>		<b>5,66,62,53,160</b>	<b>10,32,88,39,833</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>1. Equity</b>			
a. Equity Share Capital	8	3,01,31,000	3,01,31,000
b. Other Equity & Reserves	9	2,73,24,426	2,57,17,237
<b>2. Liabilities</b>			
<b>i. Non-Current liabilities</b>			
<b>a. Financial Liabilities</b>			
i. Borrowings	10	541,42,32,454	1001,55,94,085
ii. Trade Payables		-	-
iii. Other financial liabilities (other than those specified in item (b))		-	-
b. Provisions	11	53,71,743	35,85,446
c. Deferred tax liabilities (Net)		-	-
d. Other non-current liabilities		-	-
<b>ii. Current liabilities</b>			
<b>a. Financial Liabilities</b>			
i. Short Term Borrowings	12	18,78,37,284	24,65,27,084



ii. Trade Payables	13	-	-
iii. Other financial liabilities (other than those specified in item (c))		-	-
b. Other current liabilities	14	4,55,772	5,42,871
c. Deferred tax liabilities (Net)		-	-
d. Provisions	15	9,00,481	17,86,297
<b>Total Equity &amp; Liabilities</b>		<b>5,66,62,53,160</b>	<b>10,32,88,39,833</b>
Significant Accounting Policies Notes on Financial Statements	24		

As per our separate report of even date	For and on behalf of Board of Directors	
<b>For PMPK &amp; Co</b> <b>Chartered Accountants</b> <b>ICAI FRN. 019681N</b>	<b>Leena Kavassery</b> <b>(Director)</b> <b>DIN:07532213</b>	<b>Bhavesh Vora</b> <b>(Director)</b> <b>DIN : 02365683</b>
<b>Manikanth Vashistha</b> <b>Partner</b> <b>Membership No. 075198</b> <b>Place: Mumbai</b> <b>Date: 29<sup>th</sup> July, 2020</b>	<b>Krishnat S Desai</b> <b>Chief Financial Officer</b>	<b>Mr. Shiv Bohra</b> <b>Company Secretary</b>

**ANERI FINCAP LIMITED**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2020**

('in Rs)

	Particulars	Note No.	Year ended 31 <sup>st</sup> March 2020	Year ended 31 <sup>st</sup> March 2019
I.	Revenue from operations	16	16,56,94,310	24,33,52,602
II.	Other income	17	7,83,936	778
III.	<b>Total Revenue (I + II)</b>		<b>16,64,78,246</b>	<b>24,33,53,380</b>
IV.	<b>Expenses:</b>			
	Cost of stock Consumed	18	-	93,82,041
	Finance costs	19	1,46,53,887	47,86,560
	Depreciation and amortization expense		20,83,477	23,56,253
	Payment to Employees	20	1,11,52,539	1,04,97,216
	Administrative and Other expenses	21	13,59,91,326	20,94,60,936
	<b>Total expenses</b>		<b>16,38,81,230</b>	<b>23,64,83,006</b>
V	<b>Profit before tax (VII- VIII)</b>		<b>25,97,016</b>	<b>68,70,374</b>
VI	Tax expense:			
	(1) Current tax		9,00,481	17,86,297
	(2) Deferred tax		89,345	(2,97,829)
VII	<b>Profit (Loss) for the period (V+VI)</b>		<b>16,07,190</b>	<b>53,81,906</b>
	<b>Balance carried to Balance Sheet</b>		<b>16,07,190</b>	<b>53,81,906</b>
VIII	<b>Earnings per equity share:</b>			
	(1) Basic	22	0.53	1.79
	Significant Accounting Policies Notes on Financial Statements	24		

As per our separate report of even date

For and on behalf of Board of Directors

For PMPK & Co  
Chartered Accountants  
ICAI FRN. 019681N

Leena Kavassery  
(Director)  
DIN:07532213

Bhavesh Vora  
(Director)  
DIN : 02365683

Manikanth Vashistha  
Partner  
Membership No. 075198  
Place: Mumbai  
Date: 29<sup>th</sup> July, 2020

Krishnat S Desai  
Chief Financial Officer

Mr. Shiv Bohra  
Company Secretary

**ANERI FINCAP LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH,2020**

	Particulars	31-Mar-2020	31-Mar-2019
<b>A)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before Tax as per Profit and Loss Account	25,97,016	68,70,374
	<b>Adjusted for:</b>		
	Depreciation	20,83,477	23,56,253
	Provision for Income Tax	-	-
	Loss on sale of asset	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>46,80,493</b>	<b>92,26,627</b>
	<b>Adjusted for:</b>		
	(Decrease)/Increase in Trade Payables	(49,55,812)	(12,48,64,574)
	(Decrease)/Increase in Other Current Provisions	-	-
	(Increase) / Decrease in Trade and Other Receivables	42,40,037	(1,90,52,970)
	(Increase) / Decrease in Inventory	-	93,82,041
	(Decrease)/Increase in Other Current Liabilities & Provisions	(87,099)	(82,80,334)
	(Increase) in other current Assets	(27,000)	7,99,83,739
	<b>Cash generated from operations</b>	<b>38,50,619</b>	<b>(5,36,05,471)</b>
	Less: Taxes paid	-	-
	Net Cash from Operating Activities	<b>38,50,619</b>	<b>(5,36,05,471)</b>
<b>B)</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Investments	(132,465,260)	(11,87,21,194)
	Proceeds from sale of Investments	-	18,79,23,840
	Purchase of Fixed Asset	(202,006)	(6,14,998)
	<b>Net Cash (used in) Investing activities</b>	<b>(132,667,266)</b>	<b>6,85,87,648</b>
<b>C)</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase / (Decrease) in Short Term borrowing	478,64,07,658	(91,94,75,888)

	Increase / (Decrease) in Long Term borrowing	(466,00,51,433)	88,74,57,042
	<b>Net Cash (used in) / from financing activities</b>	<b>12,63,56,225</b>	<b>(3,20,18,845)</b>
	Net Increase in Cash and Cash Equivalent	(24,60,422)	(1,70,36,668)
	Opening Balance of Cash and Cash Equivalents	69,96,884	2,40,33,553
	Closing Balance of Cash and Cash Equivalents	<b>45,36,462</b>	<b>69,96,884</b>

<b>As per our separate report of even date</b>	<b>For and on behalf of Board of Directors</b>	
<b>For PMPK &amp; Co Chartered Accountants ICAI FRN. 019681N</b>	<b>Leena Kavassery (Director) DIN:07532213</b>	<b>Bhavesh Vora (Director) DIN : 02365683</b>
<b>Manikanth Vashistha Partner Membership No. 075198 Place: Mumbai Date: 29<sup>th</sup> July, 2020</b>	<b>Krishnat S Desai Chief Financial Officer</b>	<b>Mr. Shiv Bohra Company Secretary</b>

**ANERI FINCAP LIMITED**  
**Notes on Financials Statements for the Year ended 31<sup>st</sup> March, 2020.**

**Note 1: Share Capital**

<b>Share Capital</b>	<b>As at 31 March 2020</b>		<b>As at 31 March 2019</b>	
	<b>Number</b>	<b>Rs</b>	<b>Number</b>	<b>Rs</b>
<b>Authorized</b>				
10250000 Equity shares of Rs.10/- each.	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000
<b>Total</b>	<b>1,02,50,000</b>	<b>10,25,00,000</b>	<b>1,02,50,000</b>	<b>10,25,00,000</b>
<b>Issued, Subscribed &amp; Paid up shares.</b>				
30,13,100 Equity Shares of Rs.10/- each fully paid (out of above 6,00,000 shares issued by way of bonus shares)	30,13,100	3,01,31,000	30,13,100	3,01,31,000
<b>Total</b>	<b>30,13,100</b>	<b>3,01,31,000</b>	<b>30,13,100</b>	<b>3,01,31,000</b>

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.**

<b>Particulars</b>	<b>Equity Shares</b>		<b>Preference Shares</b>	
	<b>Number</b>	<b>Rs</b>	<b>Number</b>	<b>Rs</b>
Shares outstanding at the beginning of the year	30,13,100	3,01,31,000	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>30,13,100</b>	<b>3,01,31,000</b>	<b>-</b>	<b>-</b>

**b. Details of Shareholders holding more than 5% shares in the company.**

<b>Name of Shareholder</b>	<b>As at 31<sup>st</sup> March 2020</b>		<b>As at 31<sup>st</sup> March 2019</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Artlink Vintrade Pvt Ltd	11,46,183	38.04	11,12,017	37

**Note 2 Reserves and Surplus**

Reserves & Surplus	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
- <b>a. Capital Reserves</b> Closing Balance	20,55,000 <b>20,55,000</b>	20,55,000 <b>20,55,000</b>
- <b>b. Share Premium Account</b> Closing Balance	90,65,500 <b>90,65,500</b>	90,65,500 <b>90,65,500</b>
<b>c. Special Reserve Fund</b> Opening Balance	25,54,471	11,80,397
Add: Transferred during the year Closing Balance	<b>25,54,471</b>	13,74,075 <b>25,54,471</b>
<b>d. General Reserve</b> Closing Balance	55,07,365 <b>55,07,365</b>	55,07,365 <b>55,07,365</b>
<b>e. Surplus</b> Opening balance	65,34,901	25,27,070
(+) Net Profit/(Net Loss) For the current year Total	16,07,190 <b>81,42,091</b>	53,81,905 <b>79,08,975</b>
Less: Transferred to Special reserve Closing Balance	- <b>81,42,091</b>	13,74,075 <b>65,34,901</b>
<b>Total reserves and surplus</b>	<b>27,324,426</b>	<b>2,57,17,237</b>

**Note 3 Long term Borrowings**

Long Term Borrowings	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
<b>(a) Other loans and advances</b> From Others	54,14,232,454	10,01,55,94,085
<b>Total</b>	<b>54,14,232,454</b>	<b>10,01,55,94,085</b>

**Note 4 Long Term Provisions**

Provisions	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
Long Term Provision for A.Y.15-16	1,15,930	1,15,930
Long Term Provision for A.Y.17-18	14,27,382	14,27,382
Long Term Provision for A.Y.18-19	20,42,134	20,42,134
Long Term Provision for A.Y.19-20	17,86,297	-
<b>Total</b>	<b>53,71,743</b>	<b>35,85,446</b>

**Note 5 Short term Borrowings**

Short Term Borrowings	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
Bank OD	18,78,37,284	24,65,27,085
<b>Total</b>	<b>18,78,37,284</b>	<b>24,65,27,085</b>

**Note 6 Trade payables**

Trade payables	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
Sundry Creditors	-	49,55,812
<b>Total</b>	<b>-</b>	<b>49,55,812</b>

**Note 7 Other Current Liabilities**

Other Current Liabilities	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
TDS Payable	4,55,772	5,42,871
Other liabilities	-	-
<b>Total</b>	<b>4,55,772</b>	<b>5,42,871</b>

**Note 8 Provisions**

Provisions	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
Provision for Income Tax for A.Y.20-21	9,00,481	-
Provision for Income Tax for A.Y. 19-20	-	17,86,297
<b>Total</b>	<b>9,00,481</b>	<b>17,86,297</b>

**Note 9 FIXED ASSETS AS ON 31ST MARCH, 2020**

S.No.	Particulars	----- Gross Block-----				----- Depreciation-----				----Net Block----	
		As on 1.4.2019	Addition During the year	Deletion During the year	Total as on 31.3.2020	Upto 1.4.2019	For the Year	Adjustme nt for sale & W/o	Total as on 31.3.2020	As on 31.3.2020	As on 31.3.2019
1	Motors Vehicles	100,92,100	-	-	100,92,100	36,89,790	16,57,636	-	53,47,426	47,44,674	64,02,310
2	Furniture	11,55,75	-	-	11,55,75	12,379	26,717	-	39,096	76,479	1,03,196
3	Computer	4,99,423	202,006	-	7,01,429	1,07,256	3,99,214	-	5,06,380	1,95,049	3,92,167
Figures for the Current year		107,07,098	202,006	-	1,09,09,104	38,09,425	20,83,477	-	58,92,902	50,16,202	68,97,673



**Note 10: Non-Current Investments**

Non-Current Investments	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
<b>Other Investments</b>		
APJR Traders & Commision Agents Pvt Ltd	5,00,000	5,00,000
Sona Processors India Pvt Ltd	3,04,90,000	1,85,00,000
India Credit Risk Managment LLP(CONTRIBUTION)	1,000	1,000
DHFL Shares	5,76,00,000	5,76,00,000
Garnet International Ltd.- Shares	1,00,00,000	1,00,00,000
Kome On Communication Limited-Shares	11,33,945	11,33,945
Shaquak Shares	74,17,249	74,17,249
Shri Mahalaxmi Agricultural Development Ltd.- Share	10,70,000	10,70,000
Unique Cookware India Pvt Ltd Preference Shares	99,77,4000	-
CPR Commodities Service Limited	2,07,01,260	-
Astlaxmi Rolls Jalna Pvt Ltd-Preference shares	4,15,00,000	-
<b>Total</b>	<b>270,187,454</b>	<b>9,62,22,194</b>

**Note 11: Current Investments**

Current Investments	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
India Credit Risk Management LLP(CONTRIBUTION)	-	-
VRB Capital Services India Pvt. Ltd.-Shares	-	-
Astlaxmi Rolls Jalna Pvt Ltd-Preference Shares	-	4,15,00,000
<b>Total</b>	<b>-</b>	<b>4,15,00,000</b>

**Note 12: Trade Receivable**

Trade Receivable	For the year ended 31 <sup>st</sup> March 2020 Rs	For the year ended 31 <sup>st</sup> March 2019 Rs
Sundry Debtors	1,59,48,110	1,90,52,970
Add:	1,77,123	-
Provision for Doubtful Debts	13,12,300	-
<b>Total</b>	<b>1,48,12,933</b>	<b>1,90,52,970</b>

**Note 13: Deposits**

Deposits	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Fixed Deposits with Axis Bank		-
Office Deposit	62,000	35,000
<b>Total</b>	<b>62,000</b>	<b>35,000</b>

**Note 14 : Cash and bank balances**

Cash and cash equivalents	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
a. <b><u>Balances with banks</u></b>		
On current Accounts	7,48,187	18,56,619
b. Cash on hand	37,88,275	51,40,265
<b>Total</b>	<b>45,36,462</b>	<b>69,96,884</b>

**Note 15 : Short-term loans and advances**

Short-term loans and advances	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
<b><u>Loans and advances.</u></b>		
<b><u>Unsecured, considered good</u></b>		
Other loans and advances	5,37,14,48,365	10,15,78,56,022
<b>TOTAL</b>	<b>5,37,14,48,365</b>	<b>10,15,78,56,022</b>

**Note 16 : Revenue from Operations**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Interest Accrued	16,56,94,310	23,39,70,562
Sale of Shares	-	93,82,041
<b>Total</b>	<b>16,56,94,310</b>	<b>24,33,52,602</b>

**Note 18: Other Income**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Miscellaneous Income	7,83,936	-
<b>Total</b>	<b>7,83,936</b>	<b>-</b>

**Note 18: Finance Cost**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Bank Charges and Commission	26,041	3,61,723
Interest Expenses	1,46,27,846	42,32,508
Processing Fees	-	1,92,329
<b>Total</b>	<b>1,46,53,887</b>	<b>47,86,560</b>

**Note 19 : Cost of Goods Consumed**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Opening Stock	-	93,82,041
Purchases	-	-
Closing Stock	-	-
<b>Total</b>	<b>-</b>	<b>93,82,041</b>

**Note 20: Payment to employees**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Salary Paid	86,82,794	98,91,436
Bonus and allowances	-	1,47,167
Staff welfare	4,31,835	4,58,613
CS Salary	3,39,910	-
Director's Remuneration	16,98,000	-
<b>Total</b>	<b>1,11,52,539</b>	<b>1,04,97,216</b>

**Note 20 : Administration and Other Expenses**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	Rs	Rs
Advertisement Expense	78,372	9,975
Bad Debts	8,74,77,326	29,39,402
Annual Report Exp	-	40,716
A/C Service Charges	-	30,000
Cdsl Fees	34,554	33,122
Conveyance	4,48,898	4,22,319
Dp Charges	-	1,22,599
Discount	13,864	-
Internet Charges	28,000	8,440
Interest on TDS	-	-
Loss on Sales of Investments	1,14,53,984	19,68,04,293
Mobile Expenses	17,301	12,033
NSDL Fees	-	-
Office Rent	1,98,762	4,12,500
Office Expenses	7,55,696	3,75,987
Other Charges	-	-
Penalty for TDS Late Payment	-	75,400
Postage and Courier	2,14,114	1,53,836
Printing & Stationery	4,72,707	2,38,317
Professional Fess	19,54,100	3,95,321
Register Fees	43,993	5,96,337
RTA & RTGS charges	-	177
Securities and Exchange Board of India	-	25,28,982
Share brokerage & Securities Transaction Tax	-	-
Petrol Expenses	1,78,417	79,790
Travelling Expenses	15,25,618	7,70,897
Listing Fees	3,54,000	2,95,125
Audit fees	1,52,200	1,52,200
Business Promotion	30,50,096	1,55,500
CIBIL Report Exp	-	53,100
ROC Charges	10,64,406	3,52,113
Repairs & Maintenance Charges	24,645	68,246
Miss. Exp	6,84,695	2,35,069
Director Remuneration	54,000	20,73,140
Donation	9,85,500	11,000
Tally Exp.	10,620	-
Web Site Exp.	16,000	15,000
Cleaning expense	1,65,000	-
Compliance fees	19,850	-
Compliance Salary	5,750	-

Computer Expenses	2,160	-
Credit Rating Expenses	5,900	-
Electricity Expenses	3,12,275	-
F & O Loss	2,21,84,326	-
Interest on Loans	12,68,489	-
Legal Fees	3,95,000	-
RGM Kotak Credit Cards	14,000	-
ROC Fees	1,20,900	-
Software Expenses	41,716	-
Telephone Expenses	71,505	-
<b>Total</b>	<b>13,59,91,326</b>	<b>20,94,60,936</b>

**Note 21 : Earnings Per Share**

<b>Earning per Share</b>	<b>31st March, 2020</b>	<b>31st March, 2019</b>
(A) Profit after tax and taxation adjustment of earlier years	16,07,190	5,381,906
(B) Total no. of equity shares	3,013,100	3,013,100
(C) Weightage average no. of equity shares	3,013,100	3,013,100
(D) Basic Earning per share (EPS) (A/B)	0.53	1.79
(E) Diluted Earning per Share (EPS)(A/C)	0.53	1.79
(F) Nominal value of equity shares	10	10

## **Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2020**

### **Significant Accounting Policies and Notes thereon**

#### **a. Company overview**

ANERI FINCAP LIMITED (the company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, Corporate Identity Number: L65910MH1990PLC295982, the register office of the company is located at Office No. Utkarsh CHSL, 1<sup>st</sup> Floor, Near Bata Showroom, Behind Business Square, M.A. Road, Andheri (W), Mumbai 400058.

#### **b. Statement of compliance:**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (“GAAP”) and in compliance with the Accounting Standards as specified in the Companies (Accounting Standards) Rules 2006 read with Rule 7(1) of Companies (Accounts)Rule, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year except stated specifically in the notes, if any.

#### **c. Basis of preparation of financial statements**

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (“the Act”). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

#### **d. Use of estimates and judgements**

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**e. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the Site services are recognized pro-rata over the period of the contract as and when services are rendered. It is difficult to identify the completion of the work due to the complexity of the services rendered. Hence the management's confirmation is accepted in identifying the above.

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

**f. Tangible fixed assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**g. Depreciation**

Depreciation on fixed assets is provided on a written down value basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher.

**h. Borrowing**

Borrowings are recognised at fair value. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

**i. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

**j. Income taxes**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

#### **k. Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

#### **l. Cash flow statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.



**m. Provisions, Contingent Liabilities & Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**n. Cash and Cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**o. Related party transaction**

As per the Ind as 24, the disclosures of transaction with the related parties are disclose in the Financial Statement.

**p. Event occurring after the date of balance sheet**

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.

**q. Recoverability of trade receivables**

Required judgements are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

As per our separate report of even date	For and on behalf of Board of Directors	
<b>For PMPK &amp; Co</b> <b>Chartered Accountants</b> <b>ICAI FRN. 019681N</b>	<b>Leena Kavassery</b> <b>(Director)</b> <b>DIN:07532213</b>	<b>Bhavesh Vora</b> <b>(Director)</b> <b>DIN : 02365683</b>
<b>Manikanth Vashistha</b> <b>Partner</b> <b>Membership No. 075198</b> <b>Place: Mumbai</b> <b>Date: 29<sup>th</sup> July, 2020</b>	<b>Krishnat S Desai</b> <b>Chief Financial Officer</b>	<b>Mr. Shiv Bohra</b> <b>Company Secretary</b>

**ATTENDANCE SLIP**

**CIN:** L65910MH1990PLC295982

**Name of the Company:** Aneri Fincap Limited (formerly known as Farry Industries Limited)

**Regd. Office:** B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

**Website:** www.anerifincap.com

**E-mail:** farryind@gmail.com

---

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

\*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full:

---

I/we hereby record my/our presence at the 30<sup>th</sup> Annual General Meeting of the Company being held on Wednesday, the 30<sup>th</sup> day of September, 2020 at 11.30 A.M. at the registered office of the company at B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

Please (√) in the box

MEMBER  PROXY

\_\_\_\_\_  
Signature of Shareholder / Proxy

**Form No. MGT-11**  
**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

**CIN:** L65910MH1990PLC295982

**Name of the Company:** Aneri Fincap Limited (formerly known as Farry Industries Limited)

**Regd. Office:** B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

**Website:** www.anerifincap.com

**E-mail:** farryind@gmail.com

Name of the member(s)	
Registered address	
E-mail Id	
Folio No. / Client Id	
DP ID	

I/We, being the member(s) of ..... shares of the above-named Company, hereby appoint:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mailId: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mailId: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mailId: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, 30<sup>th</sup> September, 2020 at 11.30 A.M. at B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Description of Resolutions
<b>Ordinary Business</b>	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mrs. Leena Kavassery (DIN: 07532213) who retires by rotation and being eligible, offers himself for re-appointment.

<b>Special Business</b>	
3.	Approval to deliver document through a particular mode as may be sought by the member
4.	Approval Of Related Party Transaction

Signed this ..... day of ..... 2020

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix Revenue Stamp
---------------------------

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

**Form No. MGT-12**

**POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**Name of the Company:** Aneri Fincap Limited (formerly known as Farry Industries Limited)

**Registered Office:** B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

**BALLOT PAPER**

SN	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered folio No./*Client ID No. (Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	<b>Ordinary Business</b>			
1	<b>Ordinary Resolution</b> To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.			
2	<b>Ordinary Resolution</b> To appoint a Director in place of Mrs. Leena Kavassery (DIN: 07532213) who retires by rotation and being eligible, offers himself for re-appointment.			
	<b>Special Business</b>			
3	<b>Special Resolution</b> Approval to deliver document through a particular mode as may be sought by the member			
4	<b>Special Resolution</b> Approval Of Related Party Transaction			

Place:

(Signature of the shareholder)

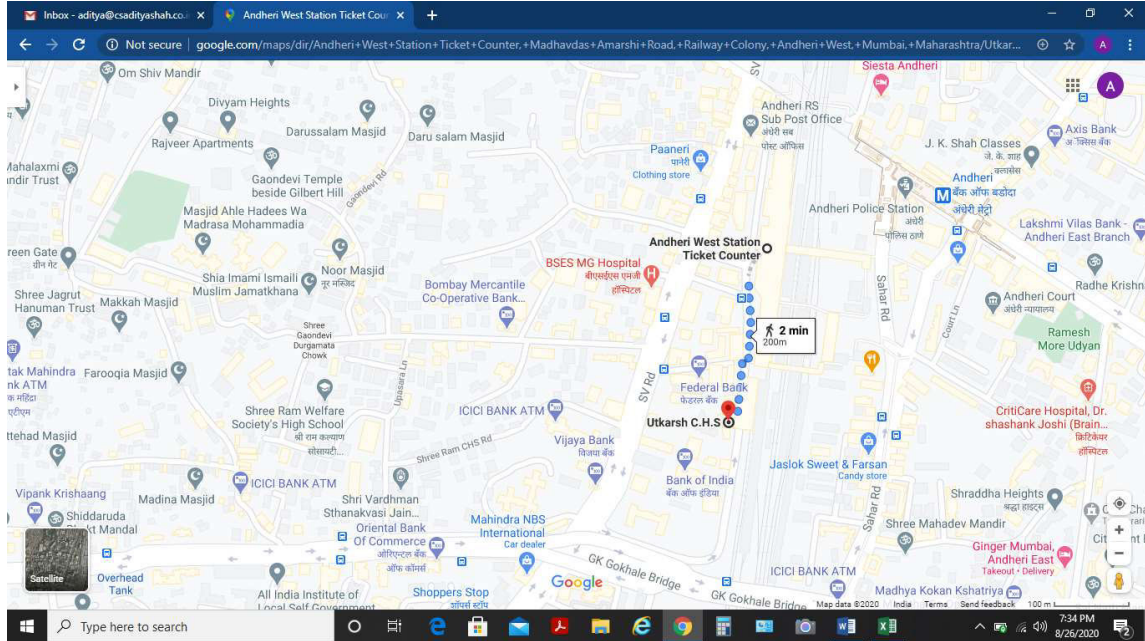
Date:

# Route Map

## Aneri Fincap Limited (Formerly known as Farry Industries Limited)

B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

Tel: 022-28514221/22  
Email Id: [farryind@gmail.com](mailto:farryind@gmail.com)  
Website: [www.anerifincap.com](http://www.anerifincap.com)



BOOK POST

**Registered Office**

**B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd.,**

**M. A. Road, Andheri West,**

**Mumbai 400 058**

Tel: 022-28514221/22

Email Id: farryind@gmail.com

Website: www.anerifincap.com