



CIN : L65910MP1989PLC032799

# ANJANI FINANCE LIMITED

Office : "The Agarwal Corporate House", 5th Floor, 1, Sanjana Park.  
Adjoining, Agarwal Public School, Bicholi Mardana Road, INDORE - 452 016 (M.P.)

To,

DT.13/11/2018

Shree Manish Rawal,  
Assistant Manager,  
Listing compliance.

Bombay stock Exchange Ltd. Online filing at: [listing.bseindia.com](http://listing.bseindia.com)  
I Floor new trading wing  
Rotunda Bulding  
P.J Tower Dalal Street, Fort  
Mumbai

BSE CODE : 531878

**Sub: Submission of Revised Audited Annual Report the year ended 31/03/2018.**

Dear Sir/Madam,

In compliance of the circular No. CIR/CFD/CMD/12/2015 DATED 30<sup>th</sup> Day of November, 2015.  
We hereby submitting Revised Annual Report for the year ended 31<sup>st</sup> March 2018.

You are requested to please take on record the above said report in your record for your reference and further needful.

Thanking You,

Yours Faithfully



ANJANI FINANCE LIMITED

(AUTHORISED SIGNATORY))

29<sup>th</sup>

**ANNUAL REPORT**

**F.Y. 2017-2018**



**ANJANI FINANCE LIMITED**

**CIN:L65910MP1989PLC032799**

*“The Agarwal Corporate House”, 5<sup>th</sup>, Floor,  
1, Sanjana park,  
Adjoining Agarwal Public School,  
Bicholi Mardana Road,  
Indore (M.P.) –452 016  
Phone No. 0731-4948404  
Email: [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com)*

**BOARD OF DIRECTORS**

*Mr. Satish Prasad Dhangar- Managing Director  
Mr. Sanjay Kumar Agarwal - Director*

29<sup>TH</sup> ANNUAL REPORT

CIN: L65910MP1989PLC032799

**BOARD OF DIRECTORS**

Satish Prasad Dhangar  
Chhote Lal Pathak  
Kalpana Jain  
Sanjay Kumar Agarwal  
Ankur Agarwal

: Managing Director  
: Independent Director  
: Woman Director  
: Director  
: Independent Director

**REGISTERED OFFICE**

The Agarawal Corporate House,  
5<sup>th</sup> Floor, 1, Sanjana Park  
Adjoining Agarawal Public School  
Bicholi Mardana Road  
Indore-452011,  
Madhya Pradesh, India

**BANKERS OF THE COMPANY**

UCO Bank  
Tilak Nagar, Branch Indore

**STATUTORY AUDITORS**

M/s Mahendra Badjatya & Co.  
Chartered Accountants 208,  
Morya Centre, Opposite Basket Ball Complex,  
Indore - M.P. 452003

**SECRETARIAL AUDITOR**

CS SAHIVE ALAM KHAN  
Company Secretary  
302, Maan Heritage Near High Court  
Indore - M.P. 452001

**REGISTRAR AND SHARE TRANSFER AGENT**

Link Intime India Pvt. Ltd  
Unit No. 303, 3rd Floor,  
Shoppers Plaza V, Opp. Municipal Market,  
Behind Shoppers Plaza II, Off C G Road,  
Navrangpura,  
Ahmedabad - Guj.380009

NOTICE is hereby given that the 29<sup>th</sup> Annual Report of ANJANI FINANCE LIMITED will be placed before the 10<sup>th</sup> Meeting of the Board of Directors of the Company on 10<sup>th</sup> April 2018 at 10:00 AM. The Corporate House, Indore-452011.

**ORDINARY BUSINESS**

1. To consider and approve the 2017-18 Annual Report of the Company and the Loss Account thereon.
2. To consider and approve the 2017-18 Financial Statements of the Company.
3. To consider and approve the 2017-18 Dividend of the Company.

**SPECIAL BUSINESS**

4. To consider and approve the 2017-18 Dividend of the Company.

"RESOLUTIONS OF THE BOARD OF DIRECTORS OF ANJANI FINANCE LIMITED" shall be placed before the 10<sup>th</sup> Meeting of the Board of Directors of the Company on 10<sup>th</sup> April 2018 at 10:00 AM. The Corporate House, Indore-452011.

RESOLUTIONS OF THE BOARD OF DIRECTORS OF ANJANI FINANCE LIMITED shall be placed before the 10<sup>th</sup> Meeting of the Board of Directors of the Company on 10<sup>th</sup> April 2018 at 10:00 AM. The Corporate House, Indore-452011.

Place:

Date:

## NOTICE

**NOTICE** is hereby given that 29<sup>th</sup> Annual General Meeting of the Members of ANJANI FINANCE LIMITED will be held on Saturday, 29<sup>th</sup> Day of September, 2018 at 03.00 P.M. at, The Agarawal Corporate House, 5<sup>th</sup> Floor, 1, Sanjana Park, Adjoining Agarawal Public School, Bicholi Mardana Road, Indore-452016, (M.P.), India to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement as at 31st March 2018, containing Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit & Loss and cash flow for year ended on that date and the Reports of Board's and Auditor's thereon.
2. To appoint a director, Mr. Sanjay Agarwal (DIN: 00023611), who retires by rotation and being eligible offers himself for re-appointment
3. To ratify the Re-appointment of M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI FRN 001457C) as the Statutory Auditors of the Company.

### **SPECIAL BUSINESS:**

4. To Consider and if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and in terms of the Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (including statutory modification (s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors to enter into transaction(s) of giving/taking property of any kind on lease to/from Related Party, rendering/availing of loan from/to Related Party With or without interest/charges thereon including rollover/extension of maturity from time to time, whether material or otherwise, for a period of 5(Five) years with effect from October 2016, Related Party Transaction up to an estimated annual value of Rs. 9.00 Crore (Rupees Nine Crore) Per Annum excluding taxes to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party.

RESOLVED FURTHER THAT Mr. Satish Dhanger, Managing Director (DIN: 06594368) of the company be and is hereby authorized, empowered and instructed to file necessary form in the office of the Registrar of Companies under his digital signature, and Mr. Sahive Alam Khan, a Practicing Company Secretary of, be and is hereby requested to certify such forms under his digital signature, and also to intimate all other statutory authorities in time about changes in the constitution of the board of directors of the company within time with necessary supporting documents.

Place: Indore

Date: 29/05/2018

By Order of the Board of Directors

*Nasir Khan*  
Nasir Khan  
Company Secretary

## NOTES

1. The Register of Members and Share Transfer Books will remain closed from 22<sup>nd</sup> September 2018 to 30<sup>th</sup> September, 2018 [both days inclusive] for the purpose of 29<sup>th</sup> Annual General Meeting [the meeting].
2. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board's.
3. Members seeking any information are requested to write to the Company by mail at [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com), at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual General Meeting.
4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
5. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution/Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
6. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited, Registrar and Transfer Agents of the Company.
7. Notice of the Meeting of the Company, inter alia, indicating the process and manner of remote e-Voting along with Attendance Slip and Proxy Form is being sent to the members in physical form through permitted mode.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website [www.anjanifin.com](http://www.anjanifin.com) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:30 a.m. to 1:30 p.m. on any working day upto the date of Meeting. Even after registering for e-communication,

members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com).

9. **Voting through electronic means:** In compliance with provisions of Section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-Voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate remote e-Voting. The detailed process, instructions and manner for availing remote e-Voting facility is annexed to the Notice.
10. Mr. Sahive Alam Khan, Practicing Company Secretary [Membership No. ACS: 45246 COP: 16581] has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
11. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
12. Members can opt for only one mode of voting i.e. either by remote e-Voting or poll paper. In case Members cast their votes through both the modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
13. The remote e-Voting period commences on **Wednesday, 26<sup>th</sup> day of September, 2018 [9:00 a.m.] and ends on Friday, 28<sup>th</sup> day of September, 2018 [5:00 p.m.]**. During this period, Members holding shares either in physical form or demat form, as on **Saturday the 22<sup>nd</sup> September, 2018 i.e. cut-off date**, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
14. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-Voting and poll process at the venue of the meeting.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for remote e-Voting as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if members are already registered with CDSL for remote e-Voting, can use their existing User ID and password for casting your vote.
16. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.anjanifin.com](http://www.anjanifin.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com)

immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.

#### REQUEST TO THE MEMBERS:

- Intimate changes, if any, in their registered addresses immediately.
- Quote their ledger folio number in all their correspondence.
- Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- Bring their Annual Report and Attendance Slips with them at the AGM venue.
- Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

#### Instructions for remote e-Voting

The instructions for members for voting electronically are as under:

- The voting period begins on **Wednesday, 26<sup>th</sup> day of September, 2018 [9:00 a.m.]** and ends on **Friday, 28<sup>th</sup> day of September, 2018[5:00 p.m.]**. During this period, Members holding shares either in physical form or demat form, as on **Saturday the 22<sup>nd</sup> September, 2018 i.e. cut-off date**, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the remote e-Voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on Shareholders/Member.
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:
- 

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participants are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two character of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

Note: Please keep the sequence number in safe custody for future remote e-Voting.

- After entering these details appropriately, click on "SUBMIT" tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for remote e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of ANJANI FINANCE LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding remote e-Voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-Voting manual available at



[www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [tohelpdesk.evoting@cdslindia.com](mailto:tohelpdesk.evoting@cdslindia.com).

- a. The results of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him within three days of the AGM.

**INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE RE-APPOINTED AT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING AS PER SEBI (LODR) REGULATIONS, 2015 AND THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY.**

Particulars	Mr. SANJAY KUMAR AGARWAL
Director Identification Number.	00023611
Date of Birth.	08/11/1966
Age.	52 Years
Educational Qualification.	Graduate
Experience (No. of Years)	17
Business field in which Experience.	Finance
Date of Appointment as Director in the Company.	25/07/2013
Directorship held in any other Company.	Yes
Member of any Committees of the Directors in the Company.	N.A.
Member of any committees of the Directors in other Companies with names of the Company.	N.A.

On Behalf of the Board of Directors of  
Anjani Finance Limited

*Nasir Khan* ✓

Nasir Khan  
Company Secretary

DATE :

Place:

29 MAY 2018

Explanatory Statement for item No. 4

email

**DIRECTORS REPORT**

Dear Members,  
of Anjani Finance Limited  
Indore

Your Directors are pleased to present the 29<sup>th</sup> Annual Report and the Company's Audited Financial Statement for the Financial Year ended March 31<sup>st</sup> 2018.

**FINANCIAL RESULTS**

The Company's financial performance, for the year ended March 31<sup>st</sup>, 2018 is Summarized Below:

PARTICULARS	2017-18	2016-17
Profit before Depreciation, Interest & other adjustments	5360069	8512405
Less : Finance Cost	3648855	4045091
: Depreciation	243488	243489
<b>Profit Before Tax</b>	<b>1467726</b>	<b>4223825</b>
Less : Earlier Year Expenses	15339	0
: Provision FOR Current Year Tax	325000	800000
: Deferred Tax Provided (Written Back)	(29831)	22879
<b>Profit for the year</b>	<b>1157218</b>	<b>3400946</b>
Add : Balance of Profit B/F From Previous Year	15671017	12950260
<b>Amount available for appropriation</b>	<b>16828235</b>	<b>16351206</b>
<b>APPROPRIATIONS :</b>		
Transfer to NBFC Reserve	231444	680189
Adjustment for Earlier Year Excess Tax	0	0
Adjustment on Account of Depreciation	0	0
<b>Balance carried to Balance Sheet</b>	<b>16596791</b>	<b>15671017</b>

**PERFORMANCE OF THE COMPANY**

During the year the Company has achieved a turnover of 83.13 Lakhs as against turnover of 113.60 Lakhs in the previous year registering an decreased of 26.86 %. The overall performance remains satisfactory.

#### **DIVIDEND**

The Company has not declared any dividend during the year 2017-18 (Previous year Nil).

#### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION & PROTECTION FUNDS (IEPF)**

No amount is required to be transferred to the investor education & protection fund during the year.

#### **TRANSFER OF AMOUNT TO RESERVES**

The Company has transferred ₹231444/- to the NBFC Reserves as per requirement of the Directions of the RBI to the NBFC Companies (Previous year ₹680189/-) except that no amount has been transferred or withdrawn from the reserves by the Company.

#### **CREDIT RATING**

The company has not obtained credit rating.

#### **NON PERFORMING ASSETS AND PROVISIONS**

No assets of the company are classified as non-performing under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As such, no provision is required to be maintained.

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

The company has no Subsidiaries and Joint Ventures. The company has an Associate namely Chamelidevi Flour Mills Pvt. Ltd., with 31.49 % Share Holding. The Relevant detail as per Form AOC-1 is enclosed herewith as per Annexure – "A".

#### **DISCLOSURE U/S 134 (3)**

Pursuant to the provisions of sec 134 (3) read with companies (Accounts) rules, 2014. The required information's & disclosures, to the extent applicable to the company are as under:

- The Extracts of Annual Return in form no. MGT-9 is annexed herewith as Annexure – "B".
- Policy of company for the appointment of Directors and their remuneration as per Annexure-"C".
- The particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 in the Form AOC-2 is enclosed herewith as per Annexure – "D".
- Statement of Conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable to the company.
- The ratio of the remuneration of each director to the median employee's remuneration and their details in terms of subsection 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as per Annexure – "E".

There is no employee drawing remuneration of ₹850000/- per month or ₹ 10200000/- per year, therefore the particulars of employees as required U/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company

### **RISK MANAGEMENT COMMITTEE**

The company has voluntarily constituted risk management committee and the policy is disclosed on the website of the company at [www.aanjanifin.com](http://www.aanjanifin.com).

### **DISCLOSURES OF CODES, STANDARDS, POLICIES AND COMPLIANCES THEREUNDER**

#### **a) Know Your Customer and Anti money laundering measure policy**

Your company has a board approved Know Your Customer (KYC Policy) and Anti Money Laundering measure policy (AML Policy) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines. Company has also adhered to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There are however, no cash transactions of the value of more than ₹1000000/- or any suspicious transactions whether or not made in cash noticed by the company in terms of the said policy.

#### **b) Fair Practice Code**

Your company has in place a Fair Practice Code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the customers and on the organizations policies vis-a-vis client protection. Your company and its employees duly complied with the provisions of FPC.

#### **c) Code of Conduct for Board of Directors and the Senior Management Personnel**

Your company has adopted a code of conduct as required under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for its BOD and the senior management personnel. The code requires the directors and employees of the company to act honestly, ethically and with integrity and in a professional and respectful manner. A certificate of the Management is attached with the Report in the Corporate Governance section.

#### **d) Code of Prohibition of Insider Trading Practices**

Your company has in place a code for prevention of insider trading practices in accordance with the model code of conduct, as prescribed under SEBI (prohibition of insider trading) Regulations, 2015, as amended and has duly complied with the provisions of the said code.

#### **e) Whistle Blower Policy**

Pursuant to the provisions of section 177(9) and (10) of the Companies Act 2013 read with rule 7 of Companies (Meeting of Boards and its powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the company and adopted a whistle blower policy which provides for a vigil mechanism that encourages and supports its directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the chairman of audit committee in exceptional cases. Policy of the whistle blower of the Company has been given at the website of the company at [www.aanjanifin.com](http://www.aanjanifin.com) and attached the same as Annexure F to this report.

**f) Prevention, Prohibition and Redressal of Sexual harassment of women at work place**

The company has in place a policy on prevention, prohibition and redressal of sexual harassment of women at workplace. The primary objective of the said policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. No complaint, however is received by the company under the said policy in F.Y. 2017-18.

**g) Nomination, Remuneration and Evaluation Policy (NRE Policy)**

The Board has, on the recommendation of the nomination and remuneration committee framed a nomination, remuneration and evaluation policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and, or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP'S and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and clause 49 of the Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Policy of the Company has been given at the website of the Company at [www.anjanifin.com](http://www.anjanifin.com) and attached the same as **Annexure C** to this report. The details of the same are also covered in corporate Governance Report forming part of this annual report.

**h) Related Party Transactions Policy**

There were no materially significant related party transactions held during the FY 2017-18 that may have potential conflict with the interest of company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, during the financial year were mainly in the ordinary course of business and on an arm's length basis. The related party transaction policy as formulated by the company defines the materiality of related party and lays down the procedures of dealing with related party transactions. The details of the same are posted on the Company web-site [www.anjanifin.com](http://www.anjanifin.com).

**LISTING OF SHARES OF THE COMPANY**

The equity shares of the company continue to remain listed on BSE limited (CODE: 531878). The company has paid the due listing fees to BSE Limited for the financial year 2017-18 on time.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of Directors of your company consists of 5 directors. Mr. Sanjay Kumar Agarwal (DIN 00023611) and Mr. Satish Prasad Dhangar (DIN 06594368) continued to hold the office as Director of the company.

Mrs. Kalpana Jain (DIN 02665393) and Mr. ANKUR AGRAWAL (DIN 07551302) and Mr. Chhote Lal Pathak (DIN 00505184) are the Independent directors of the Company. All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the companies Act, 2013 and clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 forms part of this report. In the opinion of the Board they fulfill the criteria on independency.

In accordance with the provisions of Section 152 of the companies Act 2013 read with relevant provisions of Articles of Association of the company, Mr. Sanjay Kumar Agarwal will retire by

rotation at the ensuing Annual General meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment.

The brief resume of directors proposed to be appointed/ reappointed, nature of their expertise in specific functional areas and names of the companies in which they hold directorship along with their membership/chairmanship of committees of the board as stipulated under Clause 49 of Listing Agreement of stock exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, or provided in the Corporate Governance section along with the Annual Report.

Based on the confirmations received, none of the directors are disqualified from being appointed, re-appointed as directors in terms of section 164 of the Companies Act, 2013.

CS Nasir Khan, a whole time Company Secretary of the company are designated as key managerial personnel of the company as per the provisions of section 203 of the companies Act, 2013.

### **PERFORMANCE EVALUATION**

Pursuant to the provision of Companies Act, 2013 and clause 49 of the Listing agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the performance of the board, its committee's and individual directors are evaluated by number of meetings held, time spent in each meeting deliberating the issues, quality of information/data provided to the members, the time given to them to study the details before each meeting, quality of deliberation in each meeting, contribution of each directors, the details of decisions taken and measures adopted in implementing the decision and feedback to the board.

### **BOARD MEETINGS**

During the FY 2017-18, (Seven) 7 Board meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing obligation And Disclosure Requirement) Regulations, 2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this annual report.

### **SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATOR OR COURT OR TRIBUNALS**

There were no significant/material orders passed by any regulator or court or tribunal which would impact the going concern status of the company and its future operations.

### **INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL SYSTEM**

The company has appointed an independent firm of Chartered Accountants for conducting the audit as per the internal audit standards and regulations. The internal auditor reports to the audit committee of the board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff. The company has taken stringent measures to control the quality of disbursement of loan and its recovery to prevent fraud.

### **SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the BOD of the company had appointed Sahive Alam Khan Practicing Company Secretaries, Indore to undertake the secretarial audit of the company for the FY 2017-18 The secretarial audit report for the F.Y. ended March 31, 2018 is annexed herewith as per Annexure – "G". The said report does not contain any material qualification, reservation or adverse remark.

#### **AUDITOR AND AUDITORS REPORT.**

At the 28<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2017, the members had appointed M/s Mahendra Badjatya & Co (ICAI Firm Registration Number 001457C) Chartered Accountants as statutory auditors of the company, by way of ordinary resolution u/s 139 of the Companies Act, 2013 to hold office for a term of 5 Years from the conclusion of 28<sup>th</sup> AGM until the conclusion of the 33<sup>th</sup> AGM of the company.

The Company has obtained a confirmation letter regarding their eligibility and your board proposes for ratification of their appointment for the year 2018-19.

The Auditors Report is the self explanatory and needs no comments by the Board.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended March 31<sup>st</sup> 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departures from the same;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at March 31<sup>st</sup> 2018 and of the profit and loss of the company for the year ended on that date;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a "going concern" basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to Agreement with BSE, Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013, the corporate governance report, management discussion and analysis and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per Annexure - H.

#### **ANNUAL EVALUATION**

Pursuant to the provisions of the companies Act, 2013 and Clause 49 of the listing agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, an Annual Performance evaluation of the Board, the directors individually as well as the evaluation of the working of the board committees including audit committee and other committees of the board of directors of the company was carried out during the year and is covered under the corporate governance report forming part of this annual report.

## **DEPOSITS**

The Company is a non-deposit taking category - B, NBFC Company. The company does not have any public deposits within the meaning of Section 73 of the Companies Act, 2013. Further that the company has not accepted any deposit in contravention of the provisions of the Companies Act, 2013 as well as RBI directions.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The company has an adequate internal financial control backed by sufficient qualified staff, system software and special software's. The company has also an internal audit system by the external agency.

## **COMMITTEE OF THE BOARD**

The company has duly constituted the following committee as per the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

- a) Audit Committee as per section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- b) Stakeholder Relationship Committee as per section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- c) Nomination and Remuneration Committee as per section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- d) Internal Committee for Sexual Harassment of Women at the Work Place.

The details of the composition of the audit committee and other committees and their respective terms of reference are included in the corporate Governance report forming part of this annual report. The Audit Committee and other Board Committees meet at regular intervals prescribed in the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and any other Act applicable, if any.

## **DISCLOSURE AS PER TERMS OF PARAGRAPH 9BB OF NON BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS. 1998.**

The desired disclosure is enclosed herewith as per attached financial statements.

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

Particulars required u/s 134 (3)(m) of the Companies Act, 2013 read with rule 8(3) of Companies (Account) Rules, on conservation of energy and technology absorption are NIL. There were no foreign exchange earnings and outgoing.

## **COMPLIANCE OF RESERVE BANK OF INDIA GUIDELINES**

The Company Continue to comply with the entire Requirement's prescribed by the Reserve Bank of India, from time to time.



### CHANGE IN THE NATURE OF BUSINESS


During the year under review, there was no change in the nature of business of the company and there is no material changes and/or commitments, affecting the financial position of the company, during the financial year 2017- 2018

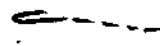
### ACKNOWLEDGEMENT

The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders. The Directors take the opportunity to express their sincere appreciation for the dedicated services of the Executives and staffs for their contribution to the overall performance of the company.

Registered Office:  
Anjani Finance Limited  
CIN – L65910MP1989PLC032799  
The Agarawal Corporate House  
5<sup>th</sup> Floor, 1, Sanjana Park  
Adjoining Agarawal Public School  
Bicholi Mardana Road  
Indore-452011,  
Madhya Pradesh, India

By Order of the Board

  
(Satish Prasad Dhangar)  
Managing Director  
DIN: 06594368

  
(Sanjay Kumar Agarwal)  
Director  
DIN: 00023611

DATE: 29/05/2018  
PLACE: INDORE

**ANNEXURE-A****Form AOC-1**

**Statement to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in ` )

S.No.	Name of the Subsidiary	A	B	C
1	Reporting period for the subsidiary			
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries			
3	Share capital			
4	Reserves & surplus			
5	Total assets			
6	Total Liabilities		NA	
7	Investments			
	Turnover			
	Profit before taxation			
	Provision for taxation			
	Profit after taxation			
	Proposed Dividend			
	% of shareholding			

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations.
- Names of subsidiaries which have been liquidated or sold during the year.

— NA.

— NA.

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

<b>S.No.</b>	<b>Name of the Associate</b>	<b>Chamelidevi Flour Mills Pvt. Ltd.</b>
<b>1</b>	<b>Latest audited Balance Sheet Date</b>	31/03/2018
<b>2</b>	<b>Shares of Associate/Joint Ventures held by the company on the year end</b> (a) No. (b) Amount of Investment in Associates/Joint Venture (c) Extend of Holding %	389000 73655000 31.49%
<b>3</b>	<b>Description of how there is significant influence</b>	Holding in Associate Company is 31.49 %
<b>4</b>	<b>Reason why the associate/joint venture is not consolidated</b>	N.A.
<b>5</b>	<b>Networth attributable to Share holding as per latest audited Balance Sheet</b>	8,46,04,788
<b>6</b>	<b>Profit / Loss for the year</b> (a) Considered in Consolidation (b) Not Considered in Consolidation	24,71,973 53,78,052

**1. Names of associates or joint ventures which are yet to commence operations. – NA.**


**2. Names of associates or joint ventures which have been liquidated or sold during the year. – NA.**

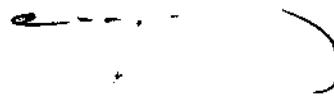
**Registered Office:**

**Anjani Finance Limited**  
**CIN – L65910MP1989PLC032799**  
**THE AGARWAL CORPORATE HOUSE**  
**5<sup>TH</sup> Floor.1, Sanjana Park, Adjoining**  
**Agarwal Public School**  
**Bicholi Mardana Road**  
**Indore – 452016 (M.P)**

**By Order of the Board**

**PLACE: INDORE**  
**DATE: 29/05/2018**

  
**SATISH PRASAD DHANGAR**  
**(Managing Director)**  
**(DIN: 06594368)**

  
**SANJAY KUMAR AGARWAL**  
**(Director)**  
**(DIN: 00023611)**

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2018

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

## REGISTRATION &amp; OTHER DETAILS:

1	CIN	L65910MP1989PLC032799
2	Registration Date	20/04/1989
3	Name of the Company	ANJANI FINANCE LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares/ Non Govt. Company
5	Address of the Registered office & contact details	The Agarwal Corporate House 5 <sup>th</sup> Floor, 1, Sanjana Park Adjoining Agarwal Public School Bicholi Mardana Road Indore-452011, Madhya Pradesh, India Email ID: <a href="mailto:anjanifin@rediffmail.com">anjanifin@rediffmail.com</a>
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link In time Private limited, Unit No 303, Shopper's Plaza- V, Opp. Municipal Market, Navrangpura, Ahmadabad -38009 Tel No: 079-26465179 Fax: 079-26465179 Email: <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a>

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial Services	65923	62.22 %
2	Generation of Energy from other non-conventional Source	40108	37.78 %

## PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of Shares held	Applicable Section
1	Chamelidevi Flour Mills Pvt. Ltd.  The Agarwal Corporate House 5th floor,1,Sanjana Park Adjoining Agarawal Public School Bicholi Mardana Road Indore-452011, Madhya Pradesh, India	U15311MP2007PTC020073	Associate	31.49%	2(6) of the Companies Act, 2013

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

**i) Category-wise Share Holding**

Category of Shareholders	Shareholding at the beginning of the year - 2017				Shareholding at the end of the year - 2018				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares <sup>2</sup>	
<b>Holdings of Promoter and Promoter Group</b>									
Share / Hindu Undivided Family	0	0	0	0.0000	0	0	0	0.0000	
Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	
Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	
Other (Specify)									
Corporate	5427988	0	5427988	53.5130	5427988	0	5427988	53.5130	
Total (A)(1)	5427988	0	5427988	53.5130	5427988	0	5427988	53.5130	
<b>Shareholding of Non-Resident Indians / Foreign Nationals</b>									
Non-Resident Indians / Foreign Nationals	0	0	0	0.0000	0	0	0	0.0000	0.0000
Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
Nationalities	0	0	0	0.0000	0	0	0	0.0000	0.0000
Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
Other (Specify)									
Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b>	5427988	0	5427988	53.5130	5427988	0	5427988	53.5130	0.0000
<b>Shareholding of Financial Institutions</b>									
Mutual Funds / UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
Private Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
Equity Investment Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
Pension Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000

(i)	Any Other (Specify)								
	Sub Total (B)(1)	0	0	0	0.0000	0	0	0	0.0000
[2]	Central Government/ State Government(s)/ President of India								
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000
[3]	Non-Institutions								
(a)	Individuals								
	Individual shareholders holding nominal share capital upto Rs. 1 lakh.								
(i)		928999	351105	1280104	12.6202	951702	351105	1302807	12.8440
	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh								
(ii)		1735838	0	1735838	17.1131	1740438	0	1740438	17.1585
(b)	NBFCs registered with RBI	0	0	0	0.0000	0	0	0	0.0000
(c)	Employee Trusts	0	0	0	0.0000	0	0	0	0.0000
	Overseas Depositories(holding DRs) (balancing figure)								
(d)		0	0	0	0.0000	0	0	0	0.0000
(e)	Any Other (Specify)								
	Hindu Undivided Family	382556	0	382556	3.7715	382556	0	382556	3.7715
	Non Resident Indians (Non Repat)								
		1000	0	1000	0.0099	1000	0	1000	0.0099
	Non Resident Indians (Repat)								
		247	0	247	0.0024	247	0	247	0.0024
	Clearing Member								
		42784	0	42784	0.4218	11385	0	11385	0.1122
	Bodies Corporate								
		137183	1135600	1272783	12.5480	141279	1135600	1276879	12.5884
	Sub Total (B)(3)	3228607	14867050	4715312	46.4870	3228607	1486705	4715312	46.4870
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	3228607	14867050	4715312	46.4870	3228607	1486705	4715312	46.4870
	Total (A)+(B)	8656595	1486705	10143300	100.0000	8656595	1486705	10143300	100.0000
(C)	Non Promoter - Non Public								
[1]	Custodian/DR Holder								
		0	0	0	0.0000	0	0	0	0.0000
	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)								
[2]		0	0	0	0.0000	0	0	0	0.0000
	Total (A)+(B)+(C)	8656595	1486705	10143300	100.0000	8656595	1486705	10143300	100.0000



46.4870	
00.0000	
0.0000	
0.0000	
0.0000	
0.0000	



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

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	DEEPESH FARMS AND PLANTATIONS PVT. LTD.	978241	9.6442			978241	9.6442
2	SANJANA CLUB AND RESORTS PVT. LTD.	940095	9.2681			940095	9.2681
3	AGARWAL DAL MILLS PVT. LTD.	934250	9.2105			934250	9.2105
4	AGARWAL COAL INDUSTRIES PVT. LTD.	924472	9.1141			924472	9.1141
5	NAKHRALI DHANI HOTELS PRIVATE LIMITED	867789	8.5553			867789	8.5553
6	CHAIR FINANCE & INVESTMENT PVT. LTD.	783141	7.7208			783141	7.7208

# **Statement of Directors and Key Managerial Personnel:**

Particulars	Shareholding at the beginning of the year		Increase/Decrease in Share holding	Reason	Cumulative Shareholding during the year	
	No. of shares	%of total shares of the company			No. of shares	% of total shares of the company
DIRECTORS						
Sanjay Kumar Agarwal	-	-	-	-	-	-
Chotelal Ramvilas Patil	-	-	-	-	-	-
Satish Prasad Dhangar	-	-	-	-	-	-
Kalpna Jain	-	-	-	-	-	-
Ankur Agarwal	-	-	-	-	-	-
KMPs						
Nasir Khan	-	-	-	-	-	-

## **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
Principal Amount	0	36744083	0	36744083
Interest due but not paid	0	3637664	0	3637664
Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>40381747</b>	<b>0</b>	<b>40381747</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0	7275746	0	7275746
Reduction	0	(4002239)	0	(4002239)
<b>Net Change</b>	<b>0</b>	<b>3273507</b>	<b>0</b>	<b>3273507</b>
<b>Indebtedness at the end of the financial year</b>				
Principal Amount	0	43655254	0	43655254
Interest due but not paid	0	0	0	0
Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>43655254</b>	<b>0</b>	<b>43655254</b>

# **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

SN.	Particulars of Remuneration	SATISH PRASAD DHANGAR	Total Amount
1	Gross salary	127122	127122
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	127122	127122
	(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 (Rent & KIP)	-	-
	Total (A)	127122	127122
	Ceiling as per the Act	10600000	10600000

## **B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		CHHOTELAL PATHAK	Ankur AGARWAL	
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	NA	NA	NA

# **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CS	CS	CFO	Total
		Nasir Khan	Soniya Shrivastava	Narmada Prasad Tiwari	
1	Gross salary	16594	227122	127122	370838
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16594	227122	127122	370838
	(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	-	-	-	-
	Total	16594	227122	127122	370838

## **VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**


During the year there were no Penalties/Punishments/Compounding of offences levied/ordered against the Company or any of its Directors/Officers.


### **Registered Office:**

Anjani Finance Limited  
 CIN - L65910MP1989PLC032799  
 The Agarwal Corporate House  
 5th floor, 1, Sanjana Park  
 Adjoining Agarwal Public School  
 Nicholi Mardana Road  
 Indore-452011,  
 Madhya Pradesh, India

By Order of the Board

PLACE: INDORE  
 DATE: 29/05/2018

  
 SATISH PRASAD DHANGAR  
 (Managing Director)  
 (DIN: 06594368)

  
 SANJAY KUMAR AGARWAL  
 (Director)  
 (DIN: 00023611)

**REMUNERATION POLICY**

**REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS:**

1. As per Company's policy, the Company doesn't pay any commission or remuneration to its non-executive directors.
2. The Company is not paying any sitting fee as well as do not provide any ESOP etc. to its non-executive directors.

**REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:**

1. The Remuneration of the executive directors including the Chairman and Managing Director is determined and approved by the Nomination and Remuneration Committee of the Board, consisting of the independent directors.
2. The Executive directors being appointed for a period of 2/5 years at a time.
3. The Company is not paying any sitting fee as well as do not provide any ESOP etc to its executive directors.

Registered Office:

Anjani Finance Limited

CIN: L65910MP1989PLC032799

THE AGARWAL CORPORATE HOUSE

5th Floor, 1, Sanjana Park, Adjoining

Agarwal Public School

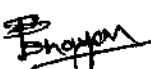
Bicholi Mardana Road

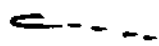
Indore - 452016 (M.P)

By Order of the Board

PLACE: INDORE

DATE: 29/05/2018

  
SATISH PRASAD DHANGAR  
(Managing Director)  
(DIN: 06594368)

  
SANJAY KUMAR AGARWAL  
(Director)  
(DIN: 00023611)

**FORM NO. AOC -2**

**Consent to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

**Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.**

**of contracts or arrangements or transactions not at Arm's length basis.**

of the and of	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
1					

**Details of contracts or arrangements or transactions at Arm's length basis.**


of the related nature of		(₹ in Lacs)			
	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
Enterprises Pvt.	• Unsecured Loan Taken	As per the terms of contract	0	----	----
	• Unsecured Loan Payment		0	----	----
	• Interest to be Paid		36,45,982	30/09/2014	----
der Industries Pvt.	• Unsecured Loan Given	As per the terms of contract	2,09,00,000	30/09/2014	----
	• Unsecured Loan Repayment		2,14,76,664	30/09/2014	----
	• Interest to be Received		6,40,738	30/09/2014	----

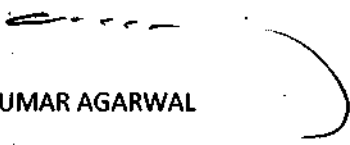
Chamelidevi Flourmills Pvt. Ltd.	• Unsecured Loan Given	As per the terms of contract	24100000	30/09/2014	
	• Unsecured Loan Repayment		17000000	30/09/2014	
	• Interest Received		508846	30/09/2014	
AMC Shipping Pvt. Ltd	• Unsecured Loan Given	As per the terms of contract	150000	30/09/2014	
	• Unsecured Loan Repayment		200000		
	• Interest received		15925		
Satish Prasad Dhangar	• Remuneration, Perquisites & bonus	As per the terms of contract	127122	30/09/2014	
Narmada Prasad Tiwari	• Remuneration, Perquisites & bonus	As per the terms of contract	127122	30/09/2014	
Meena Devi Agarwal	• Salary	As per the terms of contract	420000	30/09/2014	
Soniya Shrivastava	• Remuneration, Perquisites & bonus	As per the terms of contract	227122	15/09/2014	
Nasir Khan	• Remuneration, Perquisites & bonus	As per the terms of contract	16594	01/03/2018	

Registered Office:  
Anjani Finance Limited  
CIN – L65910MP1989PLC032799  
THE AGARWAL CORPORATE HOUSE  
5th Floor, 1, Sanjana Park, Adjoining  
Agarwal Public School  
Bicholi Mardana Road  
Indore – 452016 (M.P)

By Order of the Board

PLACE: INDORE  
DATE: 29/05/2018

  
SATISH PRASAD DHANAGR  
(Managing Director)  
(DIN: 06594368)

  
SANJAY KUMAR AGARWAL  
(Director)  
(DIN: 00023611)

## 14

14

**Wiederholungsversuche**

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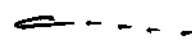
**Registered Office:**

Anjani Finance Limited  
CIN - L65910MP1989PLC032799  
THE AGARWAL CORPORATE HOUSE  
5th Floor, 1, Sanjana Park, Adjoining  
Agarwal Public School  
Bicholi Mardana Road  
Indore - 452016 (M.P)

PLACE: INDORE  
DATE: 29/05/2018

  
SATISH PRASAD DHANAGR  
(Managing Director)  
(DIN: 06594368)

By Order of the Board

  
SANJAY KUMAR AGARWAL  
(Director)  
(DIN: 00023611)

**SECRETARIAL AUDIT REPORT**  
**FORM No. MR-3**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

**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]**

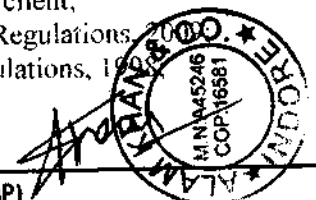
**To**  
**The Members**  
**ANJANI FINANCE LIMITED**  
**THE AGARWAL CORPORATE HOUSE,**  
**R. Sangma Park, ADJ, Agarwal Public School,**  
**Behind Mardana Road, Indore-452016 (MP)**

**I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by ANJANI FINANCE LIMITED having CIN: L65910MP1989PLC032799 hereinafter called "the Company". Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.**

**Based on our 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 ended on 31<sup>st</sup> March, 2018, generally 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 Company for the period ended on 31<sup>st</sup> March, 2018 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 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 ('SEBI Act') to the extent applicable to the Company: -**
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;**
  - b. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;**
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;**
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**
  - e. 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;**
  - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;**
  - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1999;**



**ALAM KHAN & Co.**  
Company Secretaries

**Sahive Alam Khan**  
BSc, LL.B, ACS  
M.No. : 45246 COP : 16581

- a. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999;
- i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- j. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
- k. The Memorandum and Articles of Association.

As stated in the Annexure-A, All the laws, rules, regulation are applicable specifically to the Company.

also examined compliance with the applicable clauses of the following: -

- a. Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company with the BSE Limited, National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above to this report.

I further report that:

The Board of Directors of the Company I duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. The changes in the composition of the Board of Directors took place during the period under review were carried out in compliance with the provision of the Act.


Adequate notice is generally given to all Directors to schedule the Board Meeting, agenda, detailed notes and agenda were generally sent at least seven days in advance and a system exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation in the meeting.

Majority decision is carried through and as informed, there were no dissenting member's views and hence are recorded as part of minutes.

I further report that as per the explanation given to me in the representations made by the management and relied upon by me there 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 as per the explanation given to me in the representations made by the management and relied upon by me during the period under review there were no specific events / actions in pursuance of the above referred laws, rule, regulations, guidelines etc., having major bearing on the Company's affairs.

Date: 11<sup>th</sup> July, 2018  
Place: Indore

ALAM KHAN & Co.  
Company Secretaries  
  
SAHIVE ALAM KHAN  
Proprietor  
ACS: 45246, CP: 16581

**ANNEXURE-A**

**Law**

1. All Price Sensitive Information was informed to the stock exchange from time to time.
2. All investors complain directly received by the RTA & Company is recorded on the same date of receipt and all are resolved within reasonable time.

**Law**

1. All the premises and establishment have been registered with the appropriate authorities.
2. The Company has not employed any child labour/Bonded labour in any of its establishment.
3. Provisions with relate to compliances of PF/ESI/Gratuity Act are not applicable to Company.

**Regulations**

1. Company being NBFC follows all the rules and regulations prescribed by the RBI and files return prescribed under section 45IA and all other applicable sections, laws, rules and regulations etc. if any.

**Environment Laws**

1. As the company is not engaged in the manufacturing activities so the Environment laws are not applicable to the company.


**List of other laws, rules and regulations specifically applicable to the Company.**

The Company has made compliance, wherever applicable, with the following applicable laws, rules and regulations as in force:

1. Reserve Bank of India Act, 1934
2. Prevention of Money Laundering Act, 2002
3. Non-Banking Financial Companies (Acceptance and Deposits Reserve Bank Directions), 1988

This report is to be read with our letter of date which is **Annexure-B** and forms an integral part of the report.

Date: 11<sup>th</sup> July, 2018  
Place: Indore


ALAM KHAN & Co.  
Company Secretaries  
  
SAHIVE ALAM KHAN  
Proprietor  
ACS: 45246, CP: 16581


**ANNXURE-B****To: Members****AGNI FINANCE LIMITED****AGARWAL CORPORATE HOUSE,****B. Sanyal Park, ADJ, Agarwal Public School,****Mardana Road, Indore-452016 (MP)****My report of even date is to be along with this letter.**

Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

- 2 I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that processes and practices, I followed provide a reasonable basis for my opinion.
- 3 I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
- 4 Wherever 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, Specific and other applicable laws, rules, regulations, standards is the responsibilities of management. My examination was limited to the verification of procedures on test basis.
- 6 The Secretarial Audit report 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.

**Date: 11<sup>th</sup> July, 2018****Place: Indore**

ALAM KHAN & Co.  
Company Secretaries  
  
SAHIVE ALAM KHAN  
Proprietor  
ACS: 45246, CP: 16581



**CORPORATE GOVERNANCE REPORT**

Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 along with the best practices made there under and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes of Anjani Finance Limited (Anjani) is as under:

**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Anjani is committed to the adoption of best governance practices. The Company recognizes the ideals and importance of Corporate Governance believe on the Four Pillar of Corporate Governance i.e. Accountability, Responsibility, Fairness and Transparency and followed fair business & corporate practices/acknowledges its responsibilities while dealing with/towards all stakeholders including customers, employees, regulatory authorities, shareholders and society at large.

Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework, but is also guided by ethics.

The Company is compliant with the all the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to the company since 1<sup>st</sup> December 2015.

**BOARD OF DIRECTORS :****COMPOSITION AND CATEGORY**

The Board is duly constituted as prescribed in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

**BOARD PROCEDURE**

The Board meets at least once in a quarter to review the quarterly performance and the financial results. The Board meetings are generally scheduled well in advance and the notice of each Board Meeting is given in writing to each director. During the financial year ended March 31st, 2018, Seven board Meeting were held respectively on 25-05-2017, 30-06-2017, 09-08-2017, 02-09-2017, 10-11-2017, 12-02-2018, 01-03-2018. The gap between two consecutive Board Meetings as per mentioned in Companies Act, 2013; SEBI (LODR) Regulation, 2015; Secretarial standard etc.

The directors bring to the board a wide range of experience and skills. Brief profiles of the directors, are set out elsewhere in the annual report. The composition of the board is in conformity with SEBI (LODR) Regulations, 2015. As per the SEBI (LODR) Regulations, 2015, no director can be a member in more than 10 committees or act as chairman of more than 5 committees across all public companies in which he is a director. Details of the Board of Directors in terms of their directorships/memberships in committees of public companies are as under:

The composition of the Board of Directors, the number of other Directorship and Committee positions held by the director, of which the director is a Member/Chairman, are as under:

Name of Director	Category	DIN	No. of Board Meetings attended during the year	Whether attended last AGM	No. of other Directorship held	Committee Membership in other Companies	
						As Member	Chairman
Mr. Satish Prasad Dhanger	Promoter Executive Director	06594368	07	Yes	-	-	-
Mr. Sanjay Kumar	Executive Director	00023611	07	Yes	7	-	-
Mr. Chhote Lal Pathak	Independent & Non Executive Director	00505184	07	Yes	2	-	-
Mrs. Kalpana Jain	Independent & Non Executive Director	02665393	07	Yes	-	-	-
Mr. Ankur Agarwal	Independent & Non Executive Director	07551302	07	Yes	-	-	-

In Accordance with SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, membership/chairmanships of Audit Committees and Stakeholders Relationship Committees in all public limited companies have been considered.

#### Induction and Familiarisation Programme for Independent Director:

The objective of a familiarization programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role,

es of the and responsibility as Directors, the working of the Company, nature of the industry in  
ard is in the Company operates, business model etc.

2015, no  
e than 5  
Board of  
nies are  
An overview of the familiarization programme is placed on the Company's website.

Committee  
r:  
Meeting of the Independent Directors:

During the year, as per the requirement of Schedule IV of the Companies Act, 2013 and SEBI  
(2015) Regulations, 2015, a separate meeting of the independent directors of the Company  
was held on February 12, 2018 without the attendance of non-independent directors and  
members of the management. All independent directors were present at the meeting, wherein  
they had inter alia; reviewed the performance of non-independent directors and the Board as a  
whole; reviewed the performance of the Chairman of the Company and assessed the quality,  
quantity and timeliness of flow of information between the company management and the  
Board.

#### CODE OF CONDUCT

The company has already adopted a code of conduct for all employees of the company  
and Executive directors. The board has also approved a code of conduct for the non-executive  
directors of the company. All board members and senior management personnel (as per SEBI  
(2015) Regulations, 2015) have affirmed compliance with the applicable code of conduct. The directors and  
senior management of the company have made disclosures to the board confirming that there  
are no material financial and/ or commercial transactions between them and the company that  
could have potential conflict of interest with the company at large. The Board of Directors has  
laid down a Code of Conduct for all the Board members and all the employees in the  
management grade of the Company. The Code of Conduct is posted on the website of the  
Company. For the year under review, all directors and members of senior management have  
affirmed their adherence to the provisions of the Code.

#### Prevention of Insider Trading:

In January 2015, SEBI notified the SEBI (Prevention of Insider Trading) Regulations, 2015 which  
came into effect from May 15, 2015. Pursuant thereto, the Company has formulated and  
adopted a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive  
Information (UPSI) and revised existing Share Dealing Code for Prevention of Insider  
Trading. The code ensures that the employees deal in the shares of the Company only at a time  
when any price sensitive information that could be known to the employee is also known to the  
public at large. This code is applicable to every employee and director of the Company.



### 3. COMMITTEES OF THE BOARD

Currently, there are three Board Committees – Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the Chairman of the respective Committees.

#### AUDIT COMMITTEE:

(A) During the year there is no change in constitution of Audit Committee. The Composition of the committee has been given elsewhere in the report.

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Provisions of the Companies Act, 2013 read with the rules made there under, major of which are as follows:

1. oversight of the Available financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters, required to be included in the Director's Responsibility Statements to be included in the Board's report in terms of clause (C) of sub section 3 of section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirement relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

and Monitor the auditor's independence and performance, and effectiveness of audit process;  
approval or and subsequent modification of transactions of the listed entity with related parties;  
monitoring of inter-corporate loans and investment;  
monitoring of undertakings or assets of the listed entity, wherever it is necessary;  
monitoring of internal financial controls and risk management systems;  
reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;  
reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;  
discussion with internal auditors any significant findings and follow up there on;  
reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;  
discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;  
to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, share holders (in case of non-payment of declared dividends) and creditors;  
to review the functioning of the whistle blower mechanism;  
approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate  
carrying out any other function as in the terms of reference of the Audit Committee.

#### **(B) Constitution and Composition:**

The terms of reference of the audit committee are extensive and include all that is mandated in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Provisions of the Companies Act, 2013. The Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as regards composition of the Audit Committee.

During the period under review, four Audit Committee meetings were held respectively on 25-05-2017, 09-08-2017, 10-11-2017 and 12-02-2018.

The composition of the Audit Committee is as per Reg.18 of the SEBI (LODR), 2015 and attendance at its meetings is given hereunder:

Name of Director	Position	No. of Meetings	Meetings attended
Mr. ANKUR AGRAWAL	Chairman	4	4
Mr. Chhote Lal Pathak	Member	4	4
Mrs. Kalpana Jain	Member	4	4

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

#### **NOMINATION AND REMUNERATION COMMITTEE:**

##### **A) Terms of Reference of the Nomination & Remuneration Committee:**

The Committee is empowered to -

- (i) Formulate criteria for determining qualifications, positive attributes and independence of Directors and oversee the succession management process for the Board and senior management employees.
- (ii) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- (iii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.
- (iv) Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance.
- (v) Conduct Annual performance review of CEO and Senior Management Employees;

##### **B) Composition:**

In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

The Remuneration Committee comprises of Three Independent Non Executive Directors. During the period under review, Nomination and Remuneration Committee meetings were held on respectively on 25-05-2017, 09-08-2017, 10-11-2017, 12-02-2018 and 01.03.2018

<b>Name of Director</b>	<b>Position</b>	<b>No. of Meetings</b>	<b>Meetings attended</b>
<b>Mr. ANKUR AGRAWAL</b>	Chairman	5	5
<b>Mr. Chhote Lal Pathak</b>	Member	5	5
<b>Mrs. Kalpana Jain</b>	Member	5	5

The remuneration committee has been constituted to recommend/review the remuneration package of the Managing/ Whole Time Directors based on performance and defined criteria.

**Performance Evaluation for Independent Directors:**

Pursuant to the Provisions of the Companies Act, 2013 along with their rules and as stipulated under Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

**STAKEHOLDER RELATIONSHIP COMMITTEE:**

Based on the revised scope, this Committee is responsible for transfer/transmission of shares, satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also looks into shares kept in abeyance, if any. In compliance with the provisions of Section 178 of the Companies Act, 2013, along with rules made there under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Ankur Agarwal- Chairman, Mr. Chhotela IPathak and Mrs. Kalpana Jain are members of the Committee. The Committee reviews the redressal of grievances of shareholders relating to transfer of shares, non-receipt of annual reports, non-receipt of dividend or revalidation of expired dividend warrants, recording the change of address, nomination, etc.

**Name and designation of Compliance Officer:**

Mr. Nasir Khan, Company Secretary

During the year 2017-18 no complaints was received. Outstanding complaints as on 31<sup>st</sup> March, 2018 were NIL. The Company Secretary is the secretary of the Committee.

#### 4. GENERAL BODY MEETING

Date, Time and Venue of the last three Annual General Meetings:

Year	Date	Time	Venue	No. Of special resolutions
2014-2015	30/09/15	03:00 PM	144, Bajrang Nagar, Behind Pashupati Nath Mandir M.R. 9 Road, Indore-452011, Madhya Pradesh, India	No special Resolution
2015-16	30/09/16	03:00 PM	144, Bajrang Nagar, Behind Pashupati Nath Mandir M.R. 9 Road, Indore-452011, Madhya Pradesh, India	No special Resolution
2016-2017	29/09/17	3.00 PM	THE AGARWAL CORPORATE HOUSE, 1, SANJANA PARK, ADJ. AGARWAL PUBLIC SCHOOL, BICHOLI MARDANA ROAD INDORE Indore MP 452016	No special Resolution

- A. No extra-ordinary general meeting of the shareholders was held during the year.
- B. During the year, the Company has not sought shareholders' approval through Postal Ballot.

#### DISCLOSURES

- A. The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However these transactions are not likely to have any conflict with the Company's interest.
- B. There were no penalties imposed nor strictures passed on the Company by any Stock Exchange, SEBI or any other Statutory Authority.
- C. The Board of Directors has adopted the Code of Conduct for Directors and Senior Management and the same has been placed on the Company's website. All Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.
- D. The Company has a Vigil (Whistle Blower) Mechanism to deal with any instance of fraud and mismanagement. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.
- E. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
- F. As required under SEBI (LODR), 2015, Certificate on Corporate Governance is provided in the Annual Report.
- G. As required by SEBI (LODR), 2015, certification on financial statements is provided in the Annual Report.

- N.** Company is fully committed to the compliance of applicable mandatory requirement of regulations Under SEBI (LODR), 2015 as amended from time to time. The company submits quarterly Compliance Report to BSE in respect of Regulations applicable Under SEBI (LODR), 2015.

## **REMUNERATION OF DIRECTORS.**

### **Criteria of making payment to Non-executive Directors**

The company formulated Policy for remuneration to Directors and KMP and the same is disclosed on the website [www.anjanifin.com](http://www.anjanifin.com).

**Details of the remuneration paid to the directors during the year under review are as under:**

<b>Name of Directors</b>	<b>Amount</b>	<b>Period of appointment</b>
NA	NA	NA

## **1. MEANS OF COMMUNICATION**

- All financial results are immediately sent to stock exchanges after being taken on record by the Board.
- As per the requirements of Listing Agreement, Results are also published in leading in English and Hindi newspapers. These are not sent individually to the shareholders. The said results are also displayed at Company's web site.
- The Company's website contains a separate dedicated section named "Investors" where information for shareholders is available.

## **2. GENERAL INFORMATION FOR SHAREHOLDERS AND INVESTORS**

The Company is registered in the State of Madhya Pradesh having Corporate Identification Number (CIN) as allotted by Ministry of Corporate Affairs (MCA) as L65910MP1989PLC032799.

### **a) Annual General Meeting.**

**Date:** 29<sup>th</sup> September, 2018

**Time:** 3.00 P.M.

**Venue:** THE AGARWAL CORPORATE HOUSE

5<sup>th</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School

Bicholi Mardana Road, Indore, Madhya Pradesh, India

### **b) Financial Year**

Key financial reporting dates for the financial year 2018-2019 (tentative)

Quarter ending 30 <sup>th</sup> June 2018	:	Before 12 <sup>th</sup> August 2018
Quarter ending 30 <sup>th</sup> September 2018	:	Before 14 <sup>th</sup> November 2018
Quarter ending 31 <sup>st</sup> December 2018	:	Before 14 <sup>th</sup> February 2019

Quarter ending 31<sup>st</sup> March 2019,

: Before 30<sup>th</sup> May 2019

c) Date of Book Closure / Record Date

: 22-09-2018 to 29-09-2018(Both d

d) Dividend Payment Date

: Not Applicable

e) Listing on Stock Exchange

: Bombay Stock Exchange Ltd.(BSE)  
Phiroze Jeejeebhoy Towers Dalal  
Street, Mumbai – 400001

Scrip Code

: 531878

Demat ISIN No. for NSDL and CDSL

: INE283D01018

f) Listing Fees to Stock Exchanges

Company has paid listing fees in respect of financial year 2017-2018 to the BSE Limited.

g) Custodial Fees to Depositories

Company has paid Custodian Fees for the financial year 2018-19 to both depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

h) Share Price Data

Month	The Bombay Stock Exchange Limited				
	Open Price ₹	High Price ₹	Low Price ₹	Close Price ₹	No. of Shares Traded
APR 2017	7.54	7.55	7.17	7.55	1301
MAY 2017	7.5	7.5	5.82	6.20	12805
JUN 2017	6.51	6.9	5.96	6.40	2655
JUL 2017	6.08	6.08	4.73	5.21	30791
AUG 2017	4.95	5.44	4.92	5.16	600
SEP 2017	5.41	5.68	5.41	5.68	201
OCT 2017	5.4	5.67	5.40	5.66	304
NOV 2017	5.38	5.38	5.12	5.12	302
DEC 2017	4.87	4.87	4.87	4.87	457
JAN 2018	4.65	4.65	4.29	4.29	5750
FEB 2018	4.08	4.08	4.08	4.08	2400
MAR 2018	3.88	3.88	3.69	3.69	14907

i) Shareholding pattern as on 31<sup>st</sup> March, 2018

Sr. No.	Particulars	No. of Shares of ₹10/- each.	% holding
1	Corporate Bodies (Promoter Co)	5427988	53.5130
2	Clearing Member	42784	0.4218
3	Other Bodies Corporate	137183	12.5480
4	Hindu Undivided Family	382556	3.7715
5	Non Resident Indians	247	0.0024
6	Non Resident (Non Repatriable)	1000	0.0099
<b>Total</b>		<b>10143300</b>	<b>100.00%</b>

j) Distribution of shareholding as on 31<sup>st</sup> March, 2018

Number of Equity Shares held	SHAREHOL DER	%OF TOTAL HOLDERS	TOTALSHAR ES	% OF TOTAL SHARES
Up to 500	3369	89.864	387195	3.8187
501-1000	92	2.454	80183	0.7905
1001-2000	78	2.0806	131778	1.2992
2001-3000	30	0.8002	75905	0.7783
3001-4000	26	0.6935	96677	0.9531
4001-5000	40	1.0670	196001	1.9323
5001-10000	54	1.4404	436167	4.3001
10001 And Above	60	1.6004	8739249	86.1578
<b>Total</b>	<b>3749</b>	<b>100</b>	<b>10143300</b>	<b>100.0000</b>

**Dematerialization of Shares and Liquidity**

As on March 31<sup>st</sup> 2018, nearly 85.34% of the shareholders of Company were holding shares in demat form. In the same way, Promoters & Promoters-group shareholding was also fully dematerialized. Brief position of Company's dematerialized shares is given below:



## **I) SHARE TRANSFER SYSTEM**

All transfers of shares held in physical form are dealt by our Registrar and Share Transfer Agents. Presently the share transfers received in physical form are processed and registered within prescribed time periods (15) days from the date of receipt subject to the documents being valid and complete in all respects. Depositories control share transfers in Demat Mode. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance in respect of compliance with share transfer formalities as required under Reg. 40(9) of the SEBI (LODR), 2015 with Stock Exchanges and files a copy of the certificate with the stock exchanges.

### **a. Reconciliation of Share Capital Audit Report**

As stipulated by Securities and Exchange Board of India, Company is required to carry out Reconciliation of Share Capital Audit (RSCA) from an Independent practicing Company Secretary. This audit is carried out every quarter and the report thereon of Practicing Company Secretary is submitted to the stock exchanges. The audit, inter alia, confirms that the total listed and paid-up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

**b. Plant Location:** Not Applicable

### **c. Going Concern:**

The directors are satisfied that the Company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to adopt the going concern basis in preparing the financial statements.

## **Registered & Administrative Offices:**

### **Registered Office**

THE AGARWAL CORPORATE HOUSE  
5th Floor, 1, SanjanaPark, Adjoining Agarwal Public School  
Bicholi Mardana Road, Indore, Madhya Pradesh, India

**Address for Investor Correspondence:**

**In case any problem or query shareholders can contact at:**

**Name** : Mr. Nasir Khan  
**Designation** : Company Secretary and Compliance officer  
**Address** : THE AGARWAL CORPORATE HOUSE  
5th Floor, 1, Sanjana Park, Adjoining Agarwal Public School  
Bicholi Mardana Road, Indore, Madhya Pradesh, India  
**Phone** : 0731-2538617  
: 0731-2548156  
**Email** : csnasirkhan21@gmail.com

**Shareholders may also contact Company's Registrar & Share Transfer Agent at:**

**Name** : Link Intime India Private Limited  
**Address** : Unit No 303, 3rd Floor,  
Shoppers Plaza V, Opp. Municipal Market,  
Behind Shoppers Plaza II, Off C G Road,  
Ahmedabad-380009  
Gujarat, India  
**Phone** : +91 79 26465179  
: +91 79 26465179  
**Email** : ahmedabad@linkintime.co.in  
**Website** : www.linkintime.co.in

**Management Discussion & Analysis**

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV: -

The Non Banking Finance Company (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31<sup>st</sup> March 2018.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives, 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 factors.

**Segment-wise performance:**

The Company belongs to only one segment. The details of performance are given under respective head in Financial Statement.

**Company's Corporate Website**

The Company's website is a comprehensive reference on Anjani's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, sales network, updates and news. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate governance report, corporate benefits, information relating to stock exchanges, registrars & transfer agents and frequently asked questions etc. Investors can also submit their queries and get feedback through online interactive forms. The section on 'Media' includes all major press reports and releases, awards, campaigns

**OTHER DISCLOSURE:**

**a) Disclosure regarding materially significant related party transactions:**

None of the transaction with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosure of transactions with the related parties set out in Notes on Accounts, forming part of the Annual report. None of the transactions with any of the related parties were in conflict with the interest of the Company.

**b) Disclosure of non-compliance by the Company:**

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

**c) The company had constituted the Vigil Mechanism and the details of its establishment are disclosed on the website of the company which can be accessed through: [www.anjanifin.com](http://www.anjanifin.com) and affirmation that no personnel have been denied access to the Audit Committee.**

**d) Details of compliance with mandatory requirement and adoption of the non mandatory requirement.** The Company has made all the compliances of mandatory requirements as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be applicable to the company from time to time. The Company also complying with certain non mandatory requirements wherever the management considers appropriate in the best corporate governance practice.

The company does not have any Material Subsidiary, hence the company has not formulated policy for the same.

#### **Discretionary Requirements under Regulation 27 of Listing Regulation**

The status of compliance with discretionary recommendations of the Regulation 27 of the Listing Regulations with Stock Exchanges is provided below:

**1. Shareholders' Rights:** As the quarterly and half yearly Unaudited Financial Statement are published in the news papers and are also posted on the Company's website, the same are not being sent to the shareholders.

**2. Modified Opinion in Auditors Report:** The Company's financial statement for the year 2017-18 does not contain any modified audit opinion.

**3. Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

**4. Policy on Related Party Transaction** disclosed on the website of the company can be accessed through Web link: [www.anjanifin.com](http://www.anjanifin.com).

#### **CEO & CFO CERTIFICATION**

The CEO & CFO have issued Certificate pursuant to the provision of Regulation 17(8) of the Listing Regulations certifying that the financial statement do not contain any materially untrue statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

#### **CODE OF CONDUCT – DECLARATION**

This is to certify that:

In pursuance of the provisions of in Regulation 34 (3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31<sup>st</sup> March, 2018.

Place: Indore  
Date: 29/05/2018

  
(Satish Dhangar)  
Managing Director  
(DIN: 06594368)

  
(SANJAY KUMAR AGARWAL)  
Director  
(DIN: 00023611)

## CEO/CFO CERTIFICATION

In compliance with Regulation 17 (8) read with Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

A. We have reviewed Financial Statements and the cash flow of **Anjani Finance Limited** for the year ended on, 31<sup>st</sup> March 2018 and to the best of our knowledge and belief:

- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entities during the year 2017-18 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

- (i) that there are no significant changes in internal control over financial reporting during the year;
- (ii) that there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; except changes made by the Government from time to time; and
- (iii) that no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

On Behalf of the Board of Directors

For, Anjani Finance Limited

Place: Indore

Date: 29/05/2018



(Satish Dhangar)  
Managing Director  
(DIN: 06594368)

## **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of  
**Anjani Finance Limited**

We have examined the compliance of condition of Corporate Governance by the Anjani Finance Limited for the year ended on 31<sup>st</sup> March, 2018 as stipulated in Chapter IV & Regulation 34(3) read with Point No. E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 in so far as applicable for the purpose of this certificate and as per the Guidance Note on Report or Certificates for Special Purpose issued by the ICAI which require that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For: Mahendra Badjatya & Co.  
Chartered Accountants

Date: **29 MAY 2018**  
Place: Indore



ICAI FRN 0014570  
CA M.K. Badjatya  
Partner  
ICAIM. No. 070578

## **Annexure-F**

### **Vigil-mechanism-or-whistle-blower-policy**

#### **1. Preamble**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also requires formulation of Vigil Mechanism.

The company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

#### **2. Policy**

In compliance of the above requirements, ANJANI FINANCE LIMITED, (ANJANIFN), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure Whistle Blowing/ Vigil Mechanism.

#### **3. Policy Objectives**

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and Employee to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.

The company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.



This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a rouse for raising malicious run founded allegations about a personal situation.

## Definitions

- 4.1 "Protected Disclosure" means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.2 "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.3 "Vigilance Officer" for the purpose of this policy shall be Company Secretary of the Company as appointed from time to time, to receive protected disclosures from whistleblowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 4.4 "Whistle Blower" is a Director or Employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

## 5. Scope

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/suspected to take place involving:

1. Breach of the Company's Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data /records
8. Perforation of confidential/ propriety information
9. Gross Wastage/misappropriation of Company funds/assets





## 6. Eligibility

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

## 7. Procedure

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected Disclosure under the Whistle Blower Policy " or sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:-

Name and Address- Mr. NASIR KHAN,  
Company Secretary & Compliance Officer,

ANJANI FINANCE LIMITED,  
The Agarawal Corporate House  
5th floor, 1, Sanjana Park,  
Adjoining Agarawal Public School  
Bicholi Mardana Road,  
Indore-452011, (M.P.) India

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous/Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

## 8. Investigation

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the



Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extend able by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict to interest with the matter shall disclose his/her concern/interest forth with and shall not deal with the matter.

### Decision and Reporting

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the finding so fan investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant whom takes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

### 10. Confidentiality

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matter under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.



## **11. Protection**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **12. Disqualifications**

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as here in set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, whom a keany Protected Disclosures, which have been subsequently found to be mal afide, frivolous or malicious, shall be liable to be prosecuted.

## **13. Access to Chairman of the Audit Committee**

The Whistle Blower shall have right to access the Chairman of the Audit Committee Directly in exceptional case and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

Mr. Ankur Agarwal  
Chairman of the Audit Committee

Contact: +91 0731-4948404, Email: [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com)

## **14. Communication**

Directors and employees shall be informed of the Policy by publishing on the notice board and the website of the Company..

## **15. Retention of Documents**

All Protected disclosures in writing or documented along with the results of Investigation re



lating there to, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

#### **Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without as signing any reason whatsoever. However, no such amendment or modification will be binding on the Directors and Employees unless the same is not communicated to them..



# **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
ANJANI FINANCE LIMITED**

## **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of **ANJANI FINANCE Limited** ('the Company'), which comprise the Balance Sheet as at 31<sup>ST</sup> March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

## **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

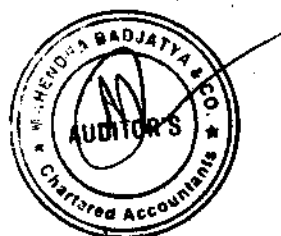
## **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 financial statements.

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

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with additional notes on accounts give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, its profit and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order,
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2018, 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**"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- a. The Company has disclosed the impact of pending litigation on its financial position on its standalone financial statement-Refer Note 18B (2) to the standalone financial statement.
- b. The Company has no material foreseeable losses. On long term contracts including derivative contracts as required under the applicable Laws or Accounting Standards.
- c. There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

Statutory Auditors  
FOR: MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C



*M. Badjatya*  
CA M. K. BADJATYA  
PARTNER  
ICAI MNO 070578

PLACE: INDORE  
DATE: 29 MAY 2018



## **Annexure - A to the Independent Auditors' Report**

The Annexure required under CARO, 2016 referred to in our Report to the members of the **Anjani Finance Limited** ("the Company") for the year ended March 31<sup>st</sup> 2018, and according to information and explanations given to us, we report as under:

- (i)(a) The company has maintained adequate records on computer showing general particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. The discrepancies noticed on such verification which were not material have been properly dealt with in the books of account.
- (c) The company does not have any immovable property, therefore the requirements of this clause is not applicable to the company.
- (ii) The nature of the company's business is such that it is not required to hold any inventories.
- (iii) The company is a registered Non Banking Financial company (NBFC) and during the ordinary course of its business the company has granted certain unsecured loans amounting in aggregate to ₹43655254/- to the parties covered in the register maintained U/s 189 of the Companies Act, 2013 and,
  - (a) The terms and conditions of the grant of such loans are not prejudicial to the interest of the company.
  - (b) The schedule of repayment of the principal and payment of interest has not been stipulated however the repayment of such loans is received on the basis of mutual understanding.
  - (c) In the absence of any stipulation as to repayment, the element of overdue amount cannot be ascertained.
- (iv) The company is a registered Non Banking Financial company (NBFC) and provided loans in its ordinary course of business and in respect of such loans the interest is charged over and above the bank rate declared by Reserve Bank of India (RBI). Accordingly in our opinion the provisions of section 185 of the companies act, 2013 are complied with. The provisions of the section 186 of the companies act, 2013 are not applicable to the company.





- (v) The company has neither invited nor accepted any deposits from the public during the period under audit. As such requirement of clause (v) of the aforesaid order is not applicable.
- (vi) Since the company is a registered NBFC company and is carrying on the business of financial services therefore the requirement of maintenance of cost records under sub section (1) of section 148 of the Companies Act 2013 are not applicable to the company.
- (vii)(a) According to the records of the Company, it is generally regular in depositing undisputed statutory dues including Provident Fund, Employees state insurance, Income Tax, Goods and Services Tax, Sales Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues, whichever is applicable to the company with the appropriate authorities during the year and no undisputed amounts were outstanding as at 31st March, 2018 for a period of more than six months, from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, Sales Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues which have not been deposited on account of any dispute.

Name of Statute	Nature of Dues	Demand (In ₹)	Period to which Amount Relates (F.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	38870	2015-16	CPC, Bengaluru

- (viii) The company has not taken any loan from any financial institution or bank. There are no debenture holders and loan from government.
- (ix) During the year under report the company has not raised any money by way of initial public offer or further public offer (including debt instruments) and also not obtained any term loan.
- (x) Based upon the audit procedures performed, during the year no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit;
- (xi) To the best of our knowledge and belief and according to the information and explanation given to us, managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the act.



- (xii) In our opinion the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) In our opinion, All the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) To the best of our knowledge and belief, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) In our opinion, the company has not entered into any non cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) According to the information & explanations given to us the company is a registered NBFC company U/s 45IA of the Reserve Bank of India Act, 1934 vide registration no B-03.00173 dated 24/11/14 in category of Non-Banking Financial Institution without accepting public deposit and accordingly the company is carrying on financial Services business.

**Statutory Auditors  
FOR MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C**



**CA M.K. BADJATYA  
PARTNER  
ICAI MNO 070578**

**DATED: 9 MAY 2018,  
PLACE: INDORE**

## **Annexure - B to the to the Independent Auditors' 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 ANJANI FINANCE Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

#### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL**



## REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

## OPINION

In our opinion, and to the best of our information and according to the explanation 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 31 March 2018, 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.

For Mahendra Badjatya & Co  
Chartered Accountants  
ICAI FRN 001457C



*M. K. Badjatya*  
CA M. K. Badjatya  
Partner  
ICAI MNO 070578

Indore

DATE: 29 MAY 2018

**ANJANI FINANCE LIMITED**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018**

(Amount in ₹)

Particulars	Note No.	2017-18	2016-17
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder Funds</b>			
(a) Share Capital	"1"	101433000	101433000
(b) Reserves and Surplus	"2"	20862129	19704911
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	"3"	43655254	40381740
(b) Deferred Tax Liabilities (Net)		160668	190491
<b>(3) Current Liabilities</b>			
(a) Other Current Liabilities	"4"	447242	500800
(b) Short Term Provisions	"5"	1127129	191861
<b>Total</b>		<b>167685422</b>	<b>162402820</b>

**II. ASSETS**

<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	"6"	1640719	1884207
(b) Non Current Investments	"7"	103663500	103663500
(c) Long Term Loans and Advances	"8"	58787722	44527407
<b>(2) Current assets</b>			
(a) Trade Receivables	"9"	564981	567412
(b) Cash and Cash Equivalents	"10"	369710	9618482
(c) Short Term Loans and Advances	"11"	2658790	2141812
<b>Total</b>		<b>167685422</b>	<b>162402820</b>

**III. CONTINGENT LIABILITIES AND COMMITMENTS**

NOTE "18B(2)"

Significant Accounting Policies & Additional Notes On  
Accounts Forming Integral Part Of These Financial  
Statements

"18"

For and on behalf of Board of Directors

*[Signature]*  
(S P DHANGAR)  
Chairman & M.D.  
(DIN: 06594368)

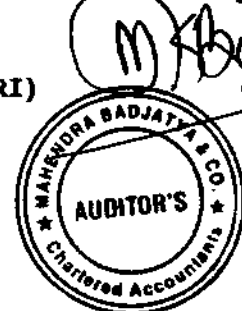
*[Signature]*  
(S K AGARWAL)  
Director  
(DIN: 00023611)

*[Signature]*  
(CS NASIR KHAN)  
Company Secretary  
ICSI M.NO. 51419

*[Signature]*  
(NARMADA PRASAD TIWARI)  
Chief Financial Officer

As per our report of even date attached  
Statutory Auditors

For: MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C



*[Signature]*  
CA M.K. BADJATYA  
PARTNER  
ICAI MNO 070578

PLACE: INDORE  
DATE: 29/05/2018

**ANJANI FINANCE LIMITED**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018**

(Amount in ₹)

Particulars	Note No.	2017-18	2016-17
<b>INCOME</b>			
Revenue From Operations	"12"	8262972	10059014
Other Income	"13"	50848	1307665
<b>Total Revenue</b>		<b>8313820</b>	<b>11366679</b>
<b>EXPENSES</b>			
Finance Costs	"14"	3648855	4045091
Employees Benefit Expenses	"15"	1059677	822519
Other Expenses	"16"	1858334	2093636
Depreciation	"6"	243488	243489
Provisions	"17"	35740	(61881)
<b>Total Expenses</b>		<b>6846094</b>	<b>7142854</b>
<b>Profit Before Exceptional &amp; Extraordinary Items &amp; Tax</b>		<b>1467726</b>	<b>4223825</b>
<b>Profit Before Tax</b>		<b>1467726</b>	<b>4223825</b>
Tax Expenses:			
(a) Current Tax (MAT)		325000	800000
(b) Earlier Year Tax		15339	0
(c) Deferred Tax Provided (Written Back)		(29831)	22879
<b>Profit For The Year</b>		<b>1157218</b>	<b>3400946</b>
Earning per equity share of ₹10/- each (Basic & Diluted)(₹)		0.11	0.34

Significant Accounting Policies & Additional Notes On  
Accounts Forming Integral Part Of These Financial  
Statements

"18"

For and on behalf of Board of Directors

  
**(S P DHANGAR)**  
Chairman & M.D.  
(DIN: 06594368)

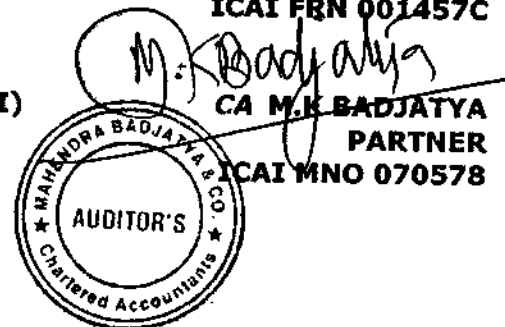
  
**(CS NASIR KHAN)**  
Company Secretary  
ICSI M.NO. 51419

PLACE: INDORE  
DATE: 29/05/2018

  
**(S K AGARWAL)**  
Director  
(DIN: 00022611)

  
**(NARMADA PRASAD TIWARI)**  
Chief Financial Officer

As per our report of even date attached  
**Statutory Auditors**  
For: **MAHENDRA BADJATYA & CO**  
**CHARTERED ACCOUNTANTS**  
ICAI FRN 001457C



  
**CA M.K. BADJATYA**  
**PARTNER**  
ICAI MNO 070578

**ANJANI FINANCE LIMITED**  
**STANDALONE CASH FLOW STATEMENT AS ON 31st MARCH, 2018**

		(Amount in ₹)	
PARTICULARS		2017-18	2016-17
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit as Per Statement of Profit and Loss		1157218	4166550
<b>Adjustment for</b>			
Provision for Income tax		905437	782145
Provision for NPA		35740	(61881)
Depreciation		243488	243489
		1184665	963753
<b>Adjustment For</b>			
Income Tax		340339	561411
		340339	561411
<b>Operating Profit Before Working capital changes</b>		<b>2682222</b>	<b>4568892</b>
<b>Adjustment For</b>			
Increase in other current Liabilities		(53560)	25735
Proceeds from Borrowings		3273507	3637664
		3219947	3663399
<b>Adjustment For</b>			
Increase/ (decrease) in Trade Receivables		2431	(2020840)
Increase in Short Term Loans and Advances		(516978)	138370
Increase In Long Term Loans and Advances		(14296055)	1269290
		(14810602)	(613180)
<b>Operating Profit After Working capital changes</b>		<b>(8908433)</b>	<b>8845471</b>
Less: Income Tax		(340339)	0
<b>Net Cash Flow from Operating Activities</b>	<b>(A)</b>	<b>(9248772)</b>	<b>8845471</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
<b>Net Cash Flow From Investing Activities</b>	<b>(B)</b>	<b>0</b>	<b>0</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>Net Cash Flow From Financing Activities</b>	<b>(C)</b>	<b>0</b>	<b>0</b>
<b>Net Increase/Decrease in Cash (A+B+C)</b>		<b>(9248772)</b>	<b>8845471</b>
Cash & Cash Equivalents at the Beginning of the Year		9618482	773011
<b>Cash &amp; Cash Equivalents at the Close of the Year</b>		<b>369710</b>	<b>9618482</b>

For and on behalf of Board of Directors

*[Signature]*  
**(S P DHANGAR)**  
Chairman & M.D.  
(DIN: 06594368)

*[Signature]*  
**(CS NASIR KHAN)**  
Company Secretary  
ICSI M.NO. 51419

PLACE: INDORE  
DATE: 29/05/2018

*[Signature]*  
**(S K AGARWAL)**  
Director  
(DIN: 00028611)

*[Signature]*  
**(NARMADA PRASAD TIWARI)**  
Chief Financial Officer

As per our report of even date attached  
**Statutory Auditors**  
For: **MAHENDRA BADJATYA & CO**  
**CHARTERED ACCOUNTANTS**  
ICAI FPN 001457C



# ANJANI FINANCE LIMITED

## NOTE - 1 SHARE CAPITAL

(Amount in ₹)

Particulars	2017-18		2016-17	
	Number	₹	Number	₹
<b>Authorised</b> Equity Shares of ₹10 each.	10500000	105000000	10500000	105000000
<b>Issued</b> Equity Shares of ₹10 each.	10143300	101433000	10143300	101433000
<b>Subscribed &amp; Paid up</b> Equity Shares of ₹10 each.	10143300	101433000	10143300	101433000
	<b>10143300</b>	<b>101433000</b>	<b>10143300</b>	<b>101433000</b>

**Note:** The Company has only one class of Equity share, each equity Share is entitled for one vote.

## Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the Year.

Particulars	2017-18		2016-17	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	10143300	101433000	10143300	101433000
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	10143300	101433000	10143300	101433000

## Details of shareholders holding more than 5% of shares of the company

Particulars	2017-18		2016-17	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Deepesh Farms and Plantations Pvt. Ltd	978241	9.64%	978241	9.64%
Agarwal Dal Mills Pvt Ltd.	934250	9.21%	934250	9.21%
Nakhrali Dhani Hotels Pvt. Ltd.	867789	8.56%	867789	8.56%
Agarwal Coal Industries Pvt. Ltd.	924472	9.11%	924472	9.11%
Sanjana Club & Resorts Pvt. Ltd.	940095	9.27%	940095	9.27%
Chair Finance & Investment Pvt. Ltd.	783141	7.72%	783141	7.72%

(Amount in ₹)

Particulars	2017-18	2016-17
-------------	---------	---------

## NOTE - 2 RESERVES AND SURPLUS

### a) NBFC Reserve

Balance as per Last Year	4033894	3353705
(+) Addition During the year	231444	680189
Closing Balance	<b>4265338</b>	<b>4033894</b>

### b) Surplus

Opening balance in Profit & Loss Account	15671017	12950260
(+).Net Profit for the year	1157218	3400946
(-) Transferred to NBFC Reserve	231444	680189
(-) Adjustment for Earlier Year Excess Tax	0	0
Closing Balance	<b>16596791</b>	<b>15671017</b>
<b>TOTAL</b>	<b>20862129</b>	<b>19704911</b>





## ANJANI FINANCE LIMITED

### NOTE - 3

#### LONG TERM BORROWINGS

(Amount in ₹)

Particulars	2017-18	2016-17
<u>Unsecured Loans</u>		
<u>From Company (Related party)</u>		
Chameli Enterprises Pvt. Ltd.	43655254	40381747
<b>TOTAL</b>	<b>43655254</b>	<b>40381747</b>

### NOTE - 4

#### OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	2017-18	2016-17
Sundry Creditors	(1062)	0
Outstanding Liabilities for Expenses		
- General	50049	33137
- Statutory	398255	467665
<b>TOTAL</b>	<b>447242</b>	<b>500802</b>

### NOTE - 5

#### SHORT TERM PROVISIONS

(Amount in ₹)

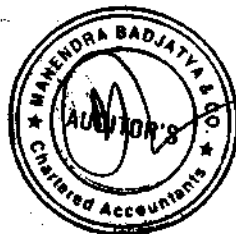
Particulars	2017-18	2016-17
Provision For Income Tax	1641897	800000
Less: TDS Receivable	514768	608139
<b>TOTAL</b>	<b>1127129</b>	<b>191861</b>



**FIXED ASSETS**  
**NOTE-6**

**ANJANI FINANCE LIMITED**

S.No.	TYPE OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		(Amount in ₹)
		BALANCE AS ON 01-04-2017	ADDITION AMOUNT	DEDUCTION AMOUNT	BALANCE AS ON 3/31/2018	BALANCE UPTO 01-04-2017	FOR THE YEAR 2017-18	BALANCE UPTO 3/31/2018	AS AT 3/31/2018	
	<b>TANGIBLE ASSETS</b>									
1	WIND ENERGY CONVERTER	21152345	0	0	21152345	19718347	38808	19757155	1395190	1433998
2	COMPUTER	285716	0	0	285716	275858	0	275858	9858	9858
3	FURNITURE & FIXTURE	398690	0	0	398690	307730	21143	328873	69817	90960
4	VEHICLE	3910433	0	0	3910433	3561042	183537	3744579	165854	349391
	<b>CURRENT YEAR (₹)</b>	<b>25747184</b>	<b>0</b>	<b>0</b>	<b>25747184</b>	<b>23862977</b>	<b>243488</b>	<b>24106465</b>	<b>1640719</b>	<b>1884207</b>
	<b>PREVIOUS YEAR (₹)</b>	<b>25747184</b>	<b>0</b>	<b>0</b>	<b>25747184</b>	<b>23619488</b>	<b>243489</b>	<b>23862977</b>	<b>1884207</b>	<b>2127696</b>



# **ANJANI FINANCE LIMITED**

**NOTE-7**  
**NON CURRENT INVESTMENTS**

<u>Particulars</u>	<u>Face Value</u>	<u>2017-18</u>		<u>2016-17</u>	
		<u>No. of Shares/Deb</u>	<u>Amount</u>	<u>No. of Shares/Deb</u>	<u>Amount</u>
<b>Investment in Equity Instruments</b>					
<b>(Unquoted, Fully paid up, at Cost)</b>					
<b><u>IN ASSOCIATES</u></b>					
Chamelidevi Flour Mills Pvt. Ltd.	10	389000	73655000	389000	73655000
<b>TOTAL (A)</b>		----	<b>73655000</b>	----	<b>73655000</b>
<b><u>IN RELATED PARTIES</u></b>					
Agarwal Transport Corp. Pvt. Ltd.	10	100	8500	100	8500
Chair Finance & Investments Pvt. Ltd.	10	187500	30000000	187500	30000000
<b>TOTAL (B)</b>		----	<b>30008500</b>	----	<b>30008500</b>
<b>GRAND TOTAL (A+B)</b>			<b>103663500</b>		<b>103663500</b>



# ANJANI FINANCE LIMITED

## NOTE-8

### LONG TERM LOANS AND ADVANCES

Particulars	(Amount in ₹)	
(Unsecured, considered good, unless otherwise stated)	2017-18	2016-17
Standard Asset		
- Related Parties		
- Others	15214444	7692151
Less: Provision on Standard Assets	43720616	36946854
	147338	111598
<b>TOTAL</b>	<b>58787722</b>	<b>44527407</b>

## NOTE-9

### TRADE RECEIVABLES

Particulars	(Amount in ₹)	
(Unsecured, considered good, unless otherwise stated)	2017-18	2016-17
Overdue for more than six months		
Others	0	0
	564981	567412
<b>TOTAL</b>	<b>564981</b>	<b>567412</b>

## NOTE-10

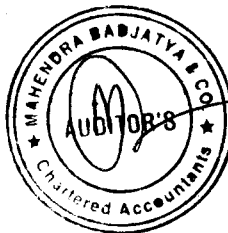
### CASH AND CASH EQUIVALENTS

Particulars	(Amount in ₹)	
Balances with Banks	2017-18	2016-17
In Current Account		
In FD Account	240684	3219559
	92361	6331329
Cash on Hand		
	36665	67594
<b>TOTAL</b>	<b>369710</b>	<b>9618482</b>

## NOTE-11

### SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in ₹)	
(Unsecured, Considered Good, unless otherwise stated)	2017-18	2016-17
Advances Receivable in Cash or in Kind or for value to be received	27370	827289
MAT Credit Receivable	2631420	1314523
<b>TOTAL</b>	<b>2658790</b>	<b>2141812</b>



**ANJANI FINANCE LIMITED**

**NOTE-12**

**REVENUE FROM OPERATIONS**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>Income from Finance Activities</b>		
Interest from Related Parties	1165509	1512128
Interest from Others	3967351	3996505
Interest on Bank FD	8741	5460
<b>Income from Wind Mill</b>		
Wind Power Sale	3121371	4544921
<b>TOTAL</b>	<b>8262972</b>	<b>10059014</b>

**NOTE-13**

**OTHER INCOME**

(Amount in ₹)

Particulars	2017-18	2016-17
Income Tax Refundable	0	530462
Interest Received	10210	572750
Carbon Credit	0	204453
Excess Provision of Bonus	38913	0
Misc. Income	1725	0
	<b>50848</b>	<b>1307665</b>

**NOTE-14**

**FINANCE COSTS**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>Interest Expenses</b>		
Interest to Related Parties	3645982	4041984
<b>Other Borrowing Cost</b>		
Bank Charges	2873	3107
<b>TOTAL</b>	<b>3648855</b>	<b>4045091</b>

**NOTE-15**

**EMPLOYEES BENEFIT EXPENSES**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>Salaries, Bonus and Incentives</b>		
Other Key Managerial Personnel	370838	385719
Others Employees	688839	436800
<b>TOTAL</b>	<b>1059677</b>	<b>822519</b>

**NOTE-16**

**OTHER EXPENSES**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>Administrative Expenses</b>		
Advertisement & Publicity	65587	58976
Auditors Remuneration(Note 18B(6))	35400	34500
Conveyance Expenses	40967	31209
Directors Remuneration	127122	132720
Legal & Professional Expenses	13450	121922
Listing Fees	308740	229000
Office Rent	48000	26000
Other Miscellaneous Expenses	221894	137981
Rates taxes and insurance	31858	11023
Repairs & Maintenance (Others Assets)	10147	55828
Share Transfer Charges	97816	137400
Stationery & Printing	52094	60676
Telephone Expenses	2998	8628
Windmill Operation & Maintenance Charges	802261	1047773
<b>TOTAL</b>	<b>1858334</b>	<b>2093636</b>

**NOTE-17**

**PROVISIONS**

(Amount in ₹)

Particulars	2017-18	2016-17
Provision on Standard Assets	35740	(61881)
	<b>35740</b>	<b>(61881)</b>



**ANJANI FINANCE LIMITED**

**NOTE-18**

**SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES ON ACCOUNTS FORMING AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS**

**(A) SIGNIFICANT ACCOUNTING POLICIES**

**1) CORPORATE INFORMATION**

Anjani Finance Limited (The company) is a company limited by shares and is domiciled in India. The company's registered office is at "The Agarwal House", 1 Sanjana Park, Adj. Agarwal Public School, Bicholi Mardana Road Indore - 452016 (M.P.), India. The company is primarily engaged in business of Non banking finance. Its equity shares are listed in India on Bombay stock Exchange (BSE).

**2) BASIS OF ACCOUNTING**

These Financial Statements have been prepared in accordance with generally accepted accounting principles and specified standards in India under the historical cost convention generally on accrual basis and in accordance with applicable accounting standards as prescribed U/s 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 along with the applicable guidelines issued by Reserve Bank of India ("RBI").

**3) USE OF ESTIMATES**

The preparation of financial statements in conformity with GAAP requires the management to make estimates and assumption that affect reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Differences between actual results and estimates are recognized in the period in which the results are known / materialize.

**4) REVENUE RECOGNITION**

- (a) Income from Loan transactions is accounted for by applying the interest rate implicit in such contract. The interest is recognized as income on ascertained NPA as per RBI norms.
- (b) Dividend Income is recognized as income on receipt basis.
- (c) Revenue from windmill energy generation is accounted for on the basis of the billing to Rajasthan Power Procurement Company as per the Purchase of Power Agreement entered into with them.

**5) FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation.

**6) DEPRECIATION**

The company has adopted the overall useful life of its assets Pursuant to the provisions of section 123 read with schedule II part C of the Companies Act, 2013, and accordingly the depreciation is charged on straight line method basis.

**7) INVESTMENTS**

Investments classified as Long Term Investments are stated at cost. Adequate provision against diminution in the value of Investment is made wherever applicable.

**8) TAXATION:**

Provision for current tax, if any, is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961. Deferred tax liability is calculated and provided, if any, in accordance with AS-22, deferred tax asset, if any, is ignored as a matter of prudence.

**9) RECOGNISATION OF NPA:**

Non Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.

**10) CONTINGENT LIABILITIES:**

Contingent liabilities as defined in the accounting standards 29 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes on accounts. Disclosure is not made if the possibilities of the future economic benefit/obligations, claims are remote. Provision is made if it is probable that an outflow of future economic benefit/claims will be required to settle the obligation.

**11) SEGMENT REPORTING:**

The company has identified its operations into two major Businesses: Financial/Investment Activity and Wind Mill Energy Generation. The Company has identified its major operations into single geographical area that is within India.



(B) ADDITIONAL NOTES ON ACCOUNTS

1) Notes 1 to 18 referred herein above forms an integral part of these Financial Statements.

2) Contingent Liabilities:

Particulars	2017-2018 (₹)	2016-2017 (₹)
Disputed demand of Income Tax for AY 2016-17 (Appeal at Appellate Tribunal) not accounted for	38870	38870

4) Basic & Diluted EPS as per AS-20:

Particulars	2017-2018 (₹)	2016-2017 (₹)
Profit for the Period (After Tax)	1157218	3400946
No. of Equity Shares outstanding	10143300	10143300
No. of Equity Shares as per time weighted average	10143300	10143300
Basic Earnings Per Share on weighted average no. of shares	0.11	0.34
Diluted Earning per share	0.11	0.34

5) Deferred Tax Liability as per AS-22:

Particulars	2017-2018 (₹)	2016-2017 (₹)
WDV as per Company Law	1640719	1884207
WDV as per Income Tax	1164104	1358043
Timing Difference of Depreciation	476615	526164
Provision for NPA	147338	111598
Total timing difference	1059677	623952
Accumulated deferred Tax Liability - Tax Effect	160668	637762
Less: Liability Already Provided	190499	190499
Balance Liability provided / (written off) during the year	(29831)	22879

6) Auditor's Remuneration

Particulars	2017-2018 (₹)	2016-2017 (₹)
a) For Audit Fee	35400	23000
b) For Tax Audit Fee	0	11500
<b>TOTAL</b>	<b>35400</b>	<b>34500</b>

7) As per AS-23, the disclosure in respect of associate company are as under:-

- (a) The Company has an investment under equity method in an entity namely Chamelidevi Flourmills Pvt. Ltd., a company incorporated in India.
- (b) The ownership interest and voting power of the company in terms of total subscribed and paid up share capital in the associate is 31.49% amounting to ₹736.55 Lacs which is the carrying amount that appears under Investment head in the balance sheet of the company. The relevant consolidated audited balance sheet will be separately made.

8) Segment Reporting :-

Based on the accounting principles given in AS - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the size of operation of wind power segment comes under Reportable segment. Accordingly the segment reporting stands as under :

Primary Business Segments	Financial/Investment Activity		Wind Energy Generation		Total	
	2017-2018 (₹)	2016-2017 (₹)	2017-2018 (₹)	2016-2017 (₹)	2017-2018 (₹)	2016-2017 (₹)
<b>Revenue</b>						
External Revenue	5192449	6044555	3121371	5322124	8313820	11366679
Inter Segment Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>5192449</b>	<b>6044555</b>	<b>3121371</b>	<b>5322124</b>	<b>8313820</b>	<b>11366679</b>
<b>Segment Result</b>						
Profit Before Tax	-794274	18160	2262000	4205665	1467726	4223825
Provision for Taxes	310508	822879	-	-	310508	822879
<b>Profit or Loss after Taxes</b>	<b>(1104782)</b>	<b>(804719)</b>	<b>2262000</b>	<b>4205665</b>	<b>1157218</b>	<b>3400946</b>
<b>Other Information</b>						
Segment Assets	165698017	159515784	1987405	2887036	167685422	162402820
Segment Liabilities	45390293	41264909	-	-	45390293	41264909
Capital Expenditure	-	-	-	-	-	-
Depreciation	204680	204681	38808	38808	243488	243489



9) As per Accounting Standard 18, the disclosure of transactions with the related parties is given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

a) Key Management Personnel:

1. Mr. Sanjay Kumar Agarwal - Executive Director
3. Mr. Satish Prasad Dhangar - Chairman & M.D.
5. Mrs. Kalpana Jain - Woman Director
7. Mr. Nasir Khan - Company Secretary

2. Mr. Chhotelal Pathak - Independent Director
4. Mrs. Narmada Prasad - Chief Financial Officer
6. Mrs. Soniya Shrivastava - Company Secretary

b) Associates:

1. Chamelidevi Flour Mills Pvt. Ltd.

c) Related Concern:

1. Commander Industries Pvt. Ltd.
2. Chameli Enterprises Pvt. Ltd.
3. AMC Shipping Private Ltd.
4. Meena Devi Agarwal
5. Chair Finance & Investments Pvt Ltd.

d) The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.

**(ii) Transactions with Related Parties**

Name of Parties	Relationship	Nature of Transaction	Amount (2017-18)	Amount Outstanding (₹)
Chameli Enterprises Pvt. Ltd.	Related Concern	Interest Paid	3645982	43655254
Commander Industries Pvt. Ltd.	Related Concern	Unsecured Loan Given	20900000	-----
		Interest Received	640738	-----
		Unsecured Loan Repayment	21476664	-----
Chamelidevi Flour mills Pvt. Ltd.	Associate Company	Unsecured Loan Given	24100000	15177849
		Unsecured Loan Repayment	17000000	
		Interest Received	508846	
		Investments	0	
AMC Shipping Private Ltd.	Related Concern	Unsecured Loan Given	150000	36595
		Unsecured Loan Repayment	200000	
		Interest Received	15925	
Satish Dhangar	Managing Director of the Company	Remuneration & Perquisites	120000	-----
		Bonus	7122	
Narmada Prasad Tiwari	Key Managerial Personnel	Remuneration & Perquisites	120000	-----
		Bonus	7122	
Meena Devi Agarwal	Director's Wife	Salary Paid	420000	-----
Soniya Shrivastava	Key Managerial Personnel	Remuneration & Perquisites	220000	-----
		Bonus	7122	
Nasir Khan	Key Managerial Personnel	Remuneration & Perquisites	16000	-----
		Bonus	594	

Note: Associate includes the companies in which the key managerial person or their relatives have significant influence.

**10) Directors Remuneration**

The company has paid director's remuneration as per the provisions of schedule V to the companies act, 2013 and complied all the provisions of the said act.

The Breakup of remuneration is as under

S.no	Name of Director	Nature of Payment	Amount (₹)
1.	Satish Prasad Dhangar	Remuneration	127122

11) As per the information on records, the company does not have any overdue outstanding to micro and small scale industrial enterprises under MSMED Act. 2006.





12) Additional information pursuant to the provisions of Part - II of schedule III to the Companies Act, 2013 are NIL.

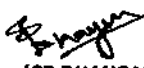
13) Previous year's figures have been regrouped, rearranged and recast wherever necessary.

14) Balances of sundry debtors, creditors, and loans & advances are subject to respective consent, confirmations, reconciliation and consequential adjustment, if any.

15) Figures are rounded off to the nearest multiple of a rupee.

16) According to AS - 3 the desired Cash flow statement is enclosed herewith.

For and on behalf of Board of Directors

  
(SP DHANGAR)  
Chairman & M.D.  
(DIN: 06594368)

  
(CS NASIR KHAN)  
Company Secretary  
ICSI M.NO. 51419

PLACE: INDORE  
DATE: 29/05/2018

  
(S K AGARWAL)  
Director  
(DIN: 00023611)

  
(NARMADA PRASAD TIWARI)  
Chief Financial Officer

As per our report of even date attached  
Statutory Auditors  
For: MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C



  
CA M. N. BADJATYA  
PARTNER  
ICAI MNO 070578

**ANJANI FINANCE LIMITED**  
**GROUPINGS FORMING PART OF BALANCE SHEET AS ON 31/03/2018**

	(Amount in ₹)	
Particulars	2017-18	2016-17

**NOTE - 4**

**OUTSTANDING LIABILITIES FOR EXPENSES**

**General**

Telephone Expense	189	362
Audit Fees	31860	32775
Legal & Professional Expenses	18000	0
<b>Total (A)</b>	<b>50049</b>	<b>33137</b>

**Statutory**

T.D.S. Payable	376295	407760
Bonus	21960	59905
<b>Total (B)</b>	<b>398255</b>	<b>467665</b>
<b>Grand Total (A+B)</b>	<b>448304</b>	<b>500802</b>

**NOTE - 8**

**LONG TERM LOANS AND ADVANCES**

**To Related Parties**

Chameli Devi Flour Mills Pvt. Ltd.	15177849	7619888
AMC Shipping Pvt. Ltd.	36595	72263
<b>Total (A)</b>	<b>15214444</b>	<b>7692151</b>

**To Others**

Lord Anant Developers Pvt. Ltd.	43720616	36946854
<b>Total (B)</b>	<b>43720616</b>	<b>36946854</b>
<b>Grand Total (A+B)</b>	<b>58935060</b>	<b>44639005</b>

**NOTE - 10**

**BANK BALANCES**

**In Current Account**

UCO Bank Tilak Nagar, Indore	120600	3174332
State Bank of India, P.Y. Road	92255	17025
The Kalupur Comm Co-Op Bank Ltd. C/a 1047	21207	21207
UCO Bank Bhagwandas Rel, Jaipur	6622	6995
<b>Total (A)</b>	<b>240684</b>	<b>3219559</b>

**In FD Account**

Fixed Deposit (Sweeping A/c)	92361	6331329
<b>Total (B)</b>	<b>92361</b>	<b>6331329</b>
<b>Grand Total (A+B)</b>	<b>333045</b>	<b>9550888</b>

**NOTE - 11**

**ADVANCES TO BE RECEIVABLE IN CASH OR IN KIND**

**Prepaid Expenses**

Prepaid Insurance	7778	5932
<b>Prepaid Expenses (Wind Mill)</b>		
Prepaid Insurance	19592	19096
Prepaid Expenses	0	802261
<b>Total</b>	<b>27370</b>	<b>827289</b>

**NOTE - 14**

**INTEREST PAID**

Chameli Enterprises Pvt. Ltd.	3645982	4041984
	<b>3645982</b>	<b>4041984</b>

**NOTE - 16**

**OTHER MISCELLANEOUS EXPENSES**

Office & General Expenses	25213	21386
Travelling Expenses	29296	8871
Legal Expenses	70204	24435
Postage & Telegram	958	4110
Short provision on I.T.	0	683
Consultancy Charges	60000	20000
AGM Expenses	4740	41630
Diwali Expenses	8696	9480
Registration & Filing	22787	7386
<b>Total</b>	<b>221894</b>	<b>137981</b>

<b>ANJNAI FINANCE LIMITED</b>	
<b>CALCULATION OF DEFERRED TAX</b>	
<b>Particulars</b>	<b>Amount in ₹</b>
WDV as per Company Law	1640719
WDV as per Income Tax	1164104
Timing Difference of Depreciation	476615
Provision for NPA	147338
Total timing difference	623952
Accumulated deferred Tax Liability @ 25.75%	160668
Liability Already Provided up to 31.03.2017	190499
Balance Liability provided / (written off) during the year	(29831)

**ANJANI FINANCE LIMITED**  
PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE  
INCOME TAX ACT, 1961 IN RESPECT OF EACH ASSETS AND BLOCK OF ASSETS

Sl. NO.	BLOCK OF ASSETS	DEP. RATE	W.D.V. AS ON 01.04.2017	ADDITIONS		DATE OF PUT TO USE	DEDUCTION	TOTAL	DEPRECIATION AMOUNT	Additional Depreciation	Total Depreciation	W.D.V. AS ON 31.03.2018
				BEFORE September	AFTER September							
1	<b>BLOCK "2"</b> Furnitures & Fixtures	10%	196885	0.00	0.00		0	196885	19689	0	19689	177197
	<b>Total Rs.</b>		196885	0	0	0	0	196885	19689	0	19689	177197
1	<b>BLOCK "5"</b> Plant & Machinery	40%	0	0	0		0	0	0	0	0	0
	<b>Total Rs.</b>		0	0	0	0	0	0	0	0	0	0
2	<b>Vehicle</b>	15%	1159576	0	0		0	1159576	173936	0	173936	985640
	<b>Total Rs.</b>		1159576	0	0		0	1159576	173936	0	173936	985640
3	<b>Office Equipments</b>	15%	1275	0	0		0	1275	191	0	191	1084
	<b>Total Rs.</b>		1275	0	0		0	1275	191	0	191	1084
1	<b>BLOCK "9"</b> Computer Electronics Devices	40%	307	0	0		0	307	123	0	123	184
	<b>Total Rs.</b>		307	0	0		0	307	123	0	123	184
	<b>Grand Total Rs.</b>		1358043	0	0	0	0	1358043	193939	0	193939	1164104

**ANJANI FINANCE LIMITED**  
**Reconciliation of 26AS**  
**F.Y. 2017-18 A.Y. 2018-19**

Name of Deductor	Income	Rate of TDS	TDS dedcued	Shown in 26 AS	Remark
Commander Industries Pvt. Ltd.	640738	10%	64074	After filling of Return Q-4th	
AMC Shipping Pvt. Ltd.	15925	10%	1593	After filling of Return Q-4th	
Lord Anant Developers Pvt. Ltd.	3967351	10%	396735	After filling of Return Q-4th	
Chamelidevi Flour Mills Pvt. Ltd.	508846	10%	50885	After filling of Return Q-4th	
Uco Bank	4600	10%	460	OK	
Ajmer Vidut Vitran Co. Ltd.	10210	10%	1021	OK	
	<b>5147670</b>		<b>514767</b>		

**STATEMENT - "A"****1. Capital Risk Adequacy Ratio:**

	Items	F.Y.2017-18	F.Y.2016-17
i)	CRAR (%)	73.06%	78.31%
ii)	CRAR - Tier I Capital (%)	73.06%	78.31%
iii)	CRAR - Tier II Capital (%)	NIL	NIL

**2. Exposure to Real Estate Sector:**

a)		Direct Exposure	F.Y.2017-18	F.Y.2016-17
	i)	Residential Mortgages-  Lending secured by mortgages on residential Property that is or will be occupied by the borrower or that is rented;(Individual housing loans up to Rs.15 lacks may be shown separately)	NIL	NIL
	ii)	Commercial Real Estate-  Lending secured by mortgage on commercial real estates(office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits;	NIL	NIL
	iii)	Investments in Mortgage Baked Securities (MBS) and other securitized exposures-		

	a) Residential	NIL	NIL
	b) B) Commercial Real Estate	NIL	NIL
b)	<b>Indirect Exposure</b>		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	NIL	NIL

### 3. Asset Liability Management

Maturity pattern of certain items of assets and liabilities: (₹ In Lacs)

<b>Liabilities:</b>	1 day to 30/31 days (one month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Borrowings from banks	----	----	----	----	----	----	----	----	----
Market Borrowings	----	----	----	----	----	436.55	----	----	436.55
<b>Assets:</b>									
Advances	----	----	----	----	----	----	----	----	587.88
Investments	----	----	----	----	----	----	736.55	300.08	1036.63

**ANJANI FINANCE LIMITED**

CIN: L65910MP1989PLC032799

Regd. Office: "THE AGARWAL CORPORATE HOUSE", 5<sup>TH</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road,  
Indore-452016, Madhya Pradesh, India

Email: anjanifin@rediffmail.com Website: www.anjanifin.com

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]

**29<sup>th</sup> Annual General Meeting- Saturday, 29th September, 2018**

Name of the Member(s) :

Registered address :

E-mail id :

Folio No. / Client ID No. :

DP ID :

I/We, being the member (s) holding ..... shares of the ANJANI FINANCE LIMITED, hereby appoint

1. Name: .....  
Address: .....  
E-mail id: .....  
Signature: .....or failing him/her
2. Name: .....  
Address: .....  
E-mail id: .....  
Signature: .....or failing him/her
3. Name: .....  
Address: .....  
E-mail id: .....  
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 29<sup>th</sup> Annual general meeting of the company, to be held on Monday 01<sup>st</sup> October, 2018 at 3.00 P.M. at "THE AGARWAL CORPORATE HOUSE", 5<sup>TH</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road, Indore-452016, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject matter of the resolution	For	Against
1	Adoption of the Audited financial statements for the financial year ended March 31, 2018 containing Audited Balance Sheet as at 31 <sup>st</sup> March, 2018 and the Statement of Profit & Loss and cash flow for year ended on that date and the Reports of Board's and Auditor's thereon.		
2	Appoint a Director, Mr. Sanjay Kumar Agarwal (DIN: 00023611) who retires by rotation and being eligible offers himself for re-appointment		
3	Ratification of appointment of the statutory auditors of the Company		

Signed this ..... day of ..... 2018

Signature of shareholder .....

Signature of Proxy holder(s)

Affix Rs 1/-  
revenue stamp



Notes: 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.

**ANJANI FINANCE LIMITED**

**CIN:L65910MP1989PLC032799**

Regd.Office: "THE AGARWAL CORPORATE HOUSE", 5<sup>TH</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road, Indore-452016, Madhya Pradesh, India

Email: anjanifin@rediffmail.com Website: www.anjanifin.com

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]

**29<sup>th</sup> Annual General Meeting- Saturday, 29<sup>th</sup> September, 2018**

**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE MEETING HALL. Joint shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID\*, Client ID\* & Name of the Shareholder/joint holders/Proxy in BLOCK LETTERS to be furnished below)

Shareholder/Proxy holder	DP ID*	Client Id*	Folio	No. of Shares held

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the Company, to be held Saturday the 29<sup>th</sup> day of September, 2018 at 3:00 p.m. at "The Agarwal Corporate House" 5<sup>th</sup> Floor, 1, Sanjana Park, Near Agarwal Public School, Registered office of the Company

SIGNATURE OF THE

SHAREHOLDER OR PROXY-----

**NOTES:**

- 1) Shareholder/Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
- 2) Shareholders are requested to advice, indicating their Folio Nos. DP ID\*, \*Client ID\*, the change in the address, if any, to the Registrar & share transfer Agents, at Link intime India private Limited, Ahmedabad.

\*Applicable for investor holding shares in Electronic (Demat) Form