

# AD-MANUM FINANCE LIMITED



Date: 03/10/2018

To,  
**BSE Limited,**  
Department of Corporate Services,  
Floor, 25, P J. Towers, Dalal Street,  
Mumbai 400 001

[online filing at listing.bseindia.com](http://online.filing.at.listing.bseindia.com)

**REF: SCRIP CODE 511359**

**SUBJECT: SUBMISSION OF APPROVED AND ADOPTED ANNUAL REPORT OF THE COMPANY.**

Dear Sir/ Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Annual Report, which has approved and adopted in the Annual General Meeting was held on Friday the 28<sup>th</sup> day of September, 2018.

Thanking You!

Yours Faithfully,  
**For AD-MANUM FINANCE LIMITED**

  
**(CSM R. SHEIKH)**  
**GM-COMPLIANCE OFFICER**

Encl: As above



### ***BOARD OF DIRECTORS***

➤ Mr. Vinod Kumar Agarwal	-	Director & Chairman
➤ Mr. Jayanta Nath Choudhury	-	Director-In-Charge & CEO
➤ Mrs. Dolly Choudhury	-	Whole-Time-Director
➤ CA Aseem Trivedi	-	Independent Director
➤ CA Vishnu Gupta	-	Independent Director
➤ Mr. Devee Prashad Kori	-	Independent Director

### ***COMPANY SECRETARY & COMPLIANCE OFFICER***

- CS. MOHD. RAEES SHEIKH

### ***CHIEF FINANCIAL OFFICER***

- Mr. VIKAS GUPTA

### ***STATUTORY AUDITORS***

M/s SAP Jain & Associates  
Chartered Accountants  
209, Morya Center, 16, Race Course Road,  
Opposite Basket Ball Complex  
Indore - 452 003 (M.P.) IN

### ***SECRETARIAL AUDITOR***

Dr. D. K. Jain, Practicing Company Secretary  
401-402, 4<sup>th</sup> Floor Silver Ark Plaza, Janjirwala Chouraha,  
Near Curewell Hospital Indore-452001 (MP)

### ***BANKERS***

- Ø UCO Bank
- Ø Bank of India
- Ø Indian Overseas Bank
- Ø Corporation Bank

### ***REGISTERED OFFICE***

'Agarwal House', Ground Floor,  
5, Yeshwant Colony, Indore (M.P.) – 452 003  
Ph.: 91-731-4714000, Fax: 91-731-4714090  
E-mail: [ho@admanumfinance.com](mailto:ho@admanumfinance.com) , [cs@admanumfinance.com](mailto:cs@admanumfinance.com)  
Web-site: [www.admanumfinance.com](http://www.admanumfinance.com)

**MARKETING OFFICES**

Indore, Sendhwa, Khargone, Dhulia, Jalgaon, Nandurbar, Chalisgaon, Nasik, Akola, Aurangabad, Chikhli, Raver, Bhavnagar, Jamnagar, Malegaon, Bhuj, Rajkot, Mehsana, Veraval, Himmatnaga, Ahmedabad, Anand, Palanpur, Amravati.

**SHARE TRANSFER AGENT**

(For Physical & Electronic mode)  
M/s Ankit Consultancy Pvt. Ltd.  
Plot No. 60, Electronic Complex,  
Pardeshipura, Indore (M.P.) – 452 010  
Ph.: 91-731-4281333, 4065797/99, 2551745 Fax: 91-731-4065798  
E-mail: [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com), [rtaindore@gmail.com](mailto:rtaindore@gmail.com)

**AUDIT COMMITTEE MEMBERS**

- CA Vishnu Gupta - Chairman & Member
- CA Aseem Trivedi - Member
- Mr. Deveen Prashad Kori - Member

**STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS**

- CA Vishnu Gupta - Chairman & Member
- CA Aseem Trivedi - Member
- Mr. Deveen Prashad Kori - Member

**NOMINATION AND REMUNERATION COMMITTEE MEMBERS**

- CA Vishnu Gupta - Chairman & Member
- CA Aseem Trivedi - Member
- Mr. Deveen Prashad Kori - Member

**CSR COMMITTEE MEMBERS**

- Mr. Vinod Kumar Agarwal - Chairman & Member
- Mr. Jayanta Nath Choudhury - Member
- Mr. Deveen Prashad Kori - Member

**RISK MANAGEMENT COMMITTEE MEMBERS**

- Mr. Jayanta Nath Choudhury - Chairman & Member
- CA Aseem Trivedi - Member
- CA Vishnu Gupta - Member

**NOTICE**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting (AGM) of the Members of **AD-MANUM FINANCE LIMITED**(CIN: L52520MP1986PLC003405) will be held on Friday the 28th day of September, 2018 at Hotel Surya 5/5, Nath Mandir Road, South Tukoganj, Indore-452001(MP) at 11:00 AM to transact the following businesses:

**ORDINARY BUSINESSES:**

1. To receive, consider, approve and adopt the Audited Financial Statements, containing the Audited Balance Sheet as at 31<sup>st</sup>March, 2018 and the statement of profit and loss and cash flow for the year ended 31<sup>st</sup> March, 2018 along with the Board's Report and Auditor's Report along with all their all annexure thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act 2013 and rules made thereunder, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 31<sup>st</sup>Annual General Meeting held on 25<sup>th</sup> September, 2017 the appointment of M/s SAP Jain & Associates, Chartered Accountants (ICAI Firm Registration No. 019356C), as the Auditors of the Company to hold office till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 be and is hereby ratified for the year 2018-19. Further the approval of members be and is hereby accorded to dispense off the requirement of ratification of auditors upto their remaining term of appointment as per the amendment made in Section 139 of the Companies Act, 2013 and the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending 31<sup>st</sup> March, 2019 and onwards as may be approved by the Audit Committee and the Board of directors in consultation with the Auditors."

**SPECIAL BUSINESS:**

3. To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
"RESOLVED THAT as recommended by the Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read along with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for re-appointment of Mr. Jayanta Nath Choudhury (DIN- 00136766), as the Whole-Time-Director and designated as the Director In-Charge & Chief Executive Officer of the Company for a further period of one year with effect from 1<sup>st</sup> day of October, 2018 on the following remuneration terms and conditions:

**Salary:** Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month.

**Perquisites:**

*Leave travel allowance:* Expenses incurred for self and family in accordance with the rules of the Company.

**NOTE:** For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee. Allowances exempted from the limits prescribed under the schedules:

*Employers Contribution to PF:* As per the Rules of the Company.

*Gratuity:* As per the rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.

*Leave encashment:* Upto 30 days salary for every one year completed service as per the rules of the Company. Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director.

**Facilities to perform the companies work:**

*Car:* The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.

*Telephone, Internet & Cell:* Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Whole-time Director.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Jayanta Nath Choudhury shall not be in excess of the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Mr. Jayanta Nath Choudhury as “the Employer-Employee” and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Mr. Jayanta Nath Choudhury, Whole-Time-Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break upto the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company.”

4. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** as recommended by the Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read along with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Mrs. Dolly Choudhury (DIN-06935952), as the Whole-Time-Director of the Company for a further period of one year w.e.f. 31<sup>st</sup> July, 2018 on the consolidated salary of Rs. 45,000/- P.M.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profit for any financial year, the remuneration payable to Mrs. Dolly Choudhury shall not be in excess of the limit prescribed in Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Mrs. Dolly Choudhury as “the Employer-Employee” and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things in its absolute discretion, as it may considers necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

5. To consider, and if thought fir, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 181 and other applicable provisions, if any, of the Companies Act 2013 along with the rules made thereunder including any statutory modification or re-enactment thereof for the time being in force and subject to such approvals, the consent of the Company be and is hereby accorded to give donation to Bona fide and Charitable and other funds in excess of five percent of its average net profit for three immediately preceding financial year subject to maximum of Rs. 200.00 Lakhs be and is hereby approved, on the terms and conditions as have been set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting with a liberty to the Board to vary, alter and modify such amount of donation as may be agreed to by Board of Directors or any committee(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to negotiate and finalize other terms and conditions and to do all the acts, deeds and things including but limited to delegation of powers as may be necessary, proper or expedient in order to give effect to this Resolution.”

6. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), CA Aseem Trivedi (DIN: 01244851), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible,

beand is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. w.e.f. 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”

7. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), CA Vishnu Gupta (DIN: 01416704), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible, beand is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”
8. To Consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:  
“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Devesh Prasad Kori (DIN: 00045069), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible, beand is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”

**Registered Office**  
“Agarwal House” Ground Floor  
5, Yeshwant Colony  
Indore-452003 (MP)

Date: 31/07/2018  
Place: Indore

*For and on Behalf of the Board  
of Ad-Manum Finance Limited*

Sd/-

*(CS Mohd. Raees Sheikh)  
GM-Compliance Officer*

**BRIEF PROFILE OF DIRECTORS PROPOSED FOR RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

Name of Director	<b>Mr. Jayanta Nath Choudhury</b>	<b>Mrs. Dolly Choudhury</b>	<b>CA Aseem Trivedi</b>	<b>CA Vishnu Gupta</b>	<b>Mr. Devee Prasad Kori</b>
Designation	Director-in-charge & CEO	Whole-Time-Director & Woman Director	Director	Director	Director
Category	Executive	Executive	Independent & Non-executive	Independent & Non-Executive	Independent & Non-executive
Date of Birth	03/09/1962	01/07/1971	15/07/1971	01/02/1967	18/03/1965
Date of Appointment	01/07/2002	31/07/2014	01/04/2004	01/04/2004	30/07/2005
Qualification	B.Sc., MIBM & MBA	B.Sc., M.A. and B. Ed	Chartered Accountant	Chartered Accountant	Postgraduate in Commerce
No. of shares held	100	0	0	0	0
List of outside Directorship	Kedanta Business Solutions Pvt. Ltd.	Kedanta Business Solutions Pvt. Ltd.	Highbrow Mentor Learning Solutions Pvt. Ltd.	Falodi Corporate Consultant Pvt. Ltd.	Chamelidevi Flour Mills Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	Member of CSR Committee	N.A.	Member of 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Grievance Committee	Member of 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Grievance Committee	Chairman of 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Grievance Committee 4. CSR Committee
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	N.A.	N.A.	N.A.	N.A.	N.A.
Disclosures of relationships between directors inter-se.	Mrs. Dolly Choudhary is wife.	Mr. J.N. Choudhary is husband.	N.A.	N.A.	N.A.



**NOTES:**

1. The Register of Members and Share Transfer Books will remain closed from Saturday 22<sup>nd</sup> day of September, 2018 to Friday 28<sup>th</sup> day of September, 2018 [both days inclusive] for the purpose of 32<sup>nd</sup> Annual General Meeting [themeeting].
2. The report on the Corporate Governance and Management Discussion and Analysis also form part of the Board's Report.
3. Members seeking any information are requested to write to the Company by email at [ho@admanumfinance.com](mailto:ho@admanumfinance.com), [complianceofficer@admanumfinance.com](mailto:complianceofficer@admanumfinance.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 PROXIESTO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THECOMPANY. 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 i.e. by 11.00 AM. on Wednesday 26<sup>th</sup> day of September, 2018. 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 Ankit Consultancy 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 web-site [www.admanumfinance.com](http://www.admanumfinance.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 [complianceofficer@admanumfinance.com](mailto:complianceofficer@admanumfinance.com).
9. Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act 2013 and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing remote e-Voting facility as an alternative mode for 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. CS Ishan Jain, Practicing Company Secretary [Membership No. ACS 29444, C.P. 13032] 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. As per SEBI Circular dated 20<sup>th</sup> April, 2018 the shareholders having shares of the company in the physical form is required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company. The Company has sent First letters to all the shareholders by the Registered Post and further two letters will also be sent by the Ordinary Post for requiring the aforesaid details. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them on or before 17<sup>th</sup> October, 2018 (i.e. 180 days from the date of circular) shall be subject to enhanced due diligence by the Company.

13. As per Amendment made w.e.f. 8<sup>th</sup> June, 2018 in the Regulation 40 of the SEBI (LODR) Regulation 2015 the shares shall be transferable only in the Demat form w.e.f. 5<sup>th</sup> December, 2018. Therefore, as per requirement of the Rule, the Share Transfer Agent of the Company has sent letters to the members holding shares in the physical form advising the get the shares in the Demat form as earliest. The members are requested to please take necessary action for dematerialization of shares as earliest but before 5<sup>th</sup> December, 2018 to avoid hardship in transfer of shares thereafter.
14. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 25<sup>th</sup> September, 2017 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://www.admanumfinance.com/UDHReport.php> The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
15. (1) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2017-18, transferred to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. The Company shall further transfer to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as for the dividend declared in the year 2009-10 and 2010-11 on the due date of transfer. Details of shares transferred/unpaid dividend to the IEPF Authority are available on the website of the Company and the same can be accessed through the link:<http://www.admanumfinance.com/UDHReport.php>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
- (2) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concern members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.htm> or contact Ankit Consultancy Pvt. Ltd. for lodging claim for refund of shares and/or dividend from the IEPF Authority.
16. Due dates for transfer of unclaimed/unpaid dividends as at 31<sup>st</sup>March, 2018 and due date for transfer there after the same to IEPF are as under:

<b>F.Y. ended</b>	<b>Declaration Date</b>	<b>Due Date</b>	<b>Amount remains unpaid/ un claimed as at 31.03.2018</b>
31 <sup>st</sup> March, 2011	21/09/2011	27/10/2018	160813.37
31 <sup>st</sup> March, 2012	29/09/2012	05/11/2019	232391.00
31 <sup>st</sup> March, 2013	28/09/2013	04/11/2020	131080.44
31 <sup>st</sup> March, 2014	25/09/2014	01/11/2021	205210.61
31 <sup>st</sup> March, 2015	30/09/2015	06/11/2022	165902.09

17. 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.
18. The remote e-Voting period commences on Tuesday, 25<sup>th</sup> day of September, 2018 [9:00 a.m.] and ends on Thursday 27<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 Friday the 21<sup>st</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
19. 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.
20. 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.

21. 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.
22. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.admanumfinance.com](http://www.admanumfinance.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:**

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive soft copy of the Annual Report of the Company.
- f) Members holding shares in physical mode:
  - are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Ankit, if not registered with the Company as mandated by SEBI.
  - are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website.
  - are requested to register / update their e-mail address with the Company / Ankit for receiving all communications from the Company electronically.

**Instructions for remote e-Voting**

The instructions for members for voting electronically are as under:

1. The voting period begins on Tuesday, 25<sup>th</sup> September, 2018 [9:00 am] and ends on Thursday 27<sup>th</sup> September, 2018 [5:00 pm]. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Friday the 21<sup>st</sup> September, 2018, being the Cut-Off date may cast their votes electronically. The remote e-Voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the remote e-Voting website [www.evotingindia.com](http://www.evotingindia.com)
4. Click on Shareholders/Member.
5. 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.
6. 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.
7. If you are a first time user then 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.

8. After entering these details appropriately, click on "SUBMIT" tab.
9. 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.
10. For Members holding shares in physical form, the details can be used only for remote e-Voting on the resolutions contained in this Notice.
11. Click on the EVSN of ADMANUM FINANCE LIMITED on which you choose to vote.
12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. 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.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
17. 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.
18. 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.
19. 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.
20. 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 [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO.3:**

Mr. Jayanta Nath Choudhury (DIN 00136766) is B.Sc. MIBM and MBA is a Whole-Time-Director of the Company from more than 20 years and his tenure shall be ended on 30<sup>th</sup> September 2018 upon completion of 2 years of his re-appointment. He is having through knowledge and experience in the finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-appointed him for a further period of one year w.e.f. 1<sup>st</sup> October, 2018 subject to the approval of members.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.3 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary special resolution as set out in Item No.3 of the notice.

Mr. Jayanta Nath Choudhury, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him, further, Mrs. Dolly Choudhury, Whole-time Director being his relatives may be deemed as concerned or interested otherwise in the resolutions. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Jayanta Nath Choudhury is also holding 100 equity shares of Rs. 10/- each of the Company.

**ITEM NO.4:**

Mrs. Dolly Choudhury (DIN 06935952) is B.Sc., M.A. and B.Ed. and having about 10 years of experience in the field of finance.

The Board of Directors has also re-appointed her as the Whole-Time-Director for a further period of one year upon the recommendation of the Remuneration Committee of the Board.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No. 4 of the notice is commensurate with her high responsibilities, status and image of the Company.

The Board recommends to pass necessary special resolution as set out in Item No. 4 of the notice.

Mrs. Dolly Choudhury, being re-appointee is considered as financially interested in the resolution to the extent of the remuneration as may be paid to her. Further, Mr. Jayanta Nath Choudhury, Whole-time director being her relatives may also be deemed as concerned or interested otherwise in the resolutions. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Mrs. Dolly Choudhury do not hold any share in the Company.

**I. General Information:**

(1)	Nature of industry	Financial intermediation, except insurance and pension funding.
(2)	Date or expected date of commencement of commercial production	N.A., already existing in business
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A., already existing in business
(4)	Financial performance based on given indicators.	As Board's Report
(5)	Foreign investments or collaborations, if any.	FDI in the form of Equity.

**II. Information about the appointee:**

S.No.Particulars	Shri Jayant Nath Choudhary	Smt. Dolly Choudhary
(1) Background details	Director-In-Charge & CEO	Whole-Time-Director
(2) Past remuneration	125000/-PM+ Perquisites	45000/-PM
(3) Recognition or awards	Nil	Nil
(4) Job profile and his suitability	Overall Controlling of Finance and he has vast experience in his field.	She is executive and has about 10 years experience in the field of Finance.
(5) Remuneration proposed	125000/-PM+ Perquisites	45000/-PM
(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	He is a shareholder (no. of Shares 100) and Husband of Mrs. Dolly Choudhary.	She is a wife of Mr. Jayanta Nath Choudhury.

**III. Other information:**

(1) Reasons of loss or inadequate profits	There is no loss however, there may be inadequate profits as the Company is dealing in the seeds products based on the climatic conditions of the reasons, and due to adverse market position and matter of demand and supply, the profits may be inadequate in a particular period. The reasons for inadequate profit is decrease in the turnover and profits during the year 2017-18,
(2) Steps taken or proposed to be taken for improvement.	The Company is continuing efforts to introduce higher value products and broaden its operating base.
(3) Expected increase in productivity and profits in measurable terms.	The Company expect to increase its turnover and profits by about 8-10% every year.

**ITEM NO. 5:**

The Company carry on the charitable activities voluntarily in addition to the mandatory requirement for the CSR as required under section 135 of the Companies Act, 2013, in order to contribute the funds for the charitable purposes the Company may needs to give donation to trusts or agencies exceeding the limit specified as per Section 181 of the Companies Act, 2013. The Board of Directors of the Company at its meeting approved to give donation to Bona fide, Charitable and other Funds in Excess of five per cent of its average net profit for three immediately preceding financial year be but subject to the maximum of Rs. 200.00 Lakhs and is hereby approved, subject to the prior approval of shareholders in this Annual General Meeting.

For the purpose of calculating the amount of donation to be given to Bona fide, Charitable and other Funds, the calculation is done as per the provisions of section 181 of the Companies Act, 2013 and other applicable provisions if any, wherever applicable.

Notwithstanding anything specified herein above, where in any financial year if the amount of Donation given to any Bona fide, Charitable and other Funds exceeds the specified limit so it can be done subject to the prior approval of shareholders obtained by passing a Resolution in the Annual General Meeting of the company.

None of the Directors is concerned or interested in this resolution, however Shri Vinod Kumar Agarwal, Director and Chairman of the Company and his relatives may be deemed to be concerned or interested otherwise to the extent the donation if any may be made to such trust, etc, where he or his relatives may be trustee or otherwise.

You are requested to consider and pass with or without modification the resolution as a **“Ordinary Resolution”**.

**ITEM NO. 6 to 8:**

CA Aseem Trivedi (DIN 01244851), CA Vishnu Gupta (DIN 01416704) and Shri Devesh Prasad Kori (DIN 00045069) were appointed as Independent Directors of the Company and they can holds office as Independent Director upto

March 31, 2019 ("first term"). The Nomination and Remuneration Committee of the Board has recommended re-appointment of CA Aseem Trivedi (DIN 01244851), CA VishnuGupta (DIN 01416704) and Shri Deveen Prasad Kori (DIN 00045069) as the Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the NRCCommittee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of them would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Director. Accordingly, it is proposed to re-appoint CA Aseem Trivedi (DIN 01244851), CA Vishnu Gupta (DIN 01416704) and Shri Deveen Prasad Kori (DIN 00045069) as the Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company. CA Aseem Trivedi (DIN 01244851), CA Vishnu Gupta (DIN 01416704) and Shri Deveen Prasad Kori (DIN 00045069) are not disqualified from being appointed as a Director in terms of section 164 of the Act and has given their consent to act as a Director.

The Company has also received declaration from CA Aseem Trivedi (DIN 01244851), CA VishnuGupta (DIN 01416704) and Shri Deveen Prasad Kori (DIN 00045069) that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, CA Aseem Trivedi (DIN 01244851), CA Vishnu Gupta (DIN 01416704) and Shri Deveen Prasad Kori (DIN 00045069) fulfil the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

CA Aseem Trivedi (DIN 01244851), CA Vishnu Gupta (DIN 01416704) and Shri Deveen Prasad Kori (DIN 00045069) may be deemed to be interested in the respective resolutions set out at Item No. 6 to 8 to the extent of fee as may be drawn by them.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the "**Special Resolution**" set out at Item No. 6 to 8 of the Notice for approval by the members.

**Registered Office**

"Agarwal House" Ground Floor  
5, Yeshwant Colony  
Indore-452003 (MP)

Date: 31/07/2018  
Place: Indore

***For and on Behalf of the Board  
of Ad-Manum Finance Limited***

Sd/-

***(CS Mohd. Raees Sheikh)  
GM-Compliance Officer***

FCS-6841





## BOARD'S REPORT

Dear Members,  
of Ad-Manum Finance Limited  
Indore

Your Director(s) are pleased to present their 32<sup>nd</sup> Annual Report and the Company's Audited Financial Statement for the Financial Year ended March 31st 2018.

### 1. FINANCIAL RESULTS

The Company's Financial Performance for the year ended 31<sup>st</sup> March 2017, is summarized below:

(Amount in ₹)

PARTICULARS	2017-18	2016-17
<b>Profit before Depreciation, Interest &amp; other adjustments</b>	<b>61305483</b>	<b>66518016</b>
Less : Finance Cost	41366115	47736140
: Depreciation	3468486	3633518
<b>Profit Before Tax</b>	<b>16470882</b>	<b>15148358</b>
Less : Provision for current Income Tax	1050000	3000000
: Income Tax excess provision Written Back	(210727)	(275138)
: Provision for NPA	165298	3773649
<b>Profit for the year</b>	<b>15466311</b>	<b>8649847</b>
<b>Earning per share</b>	<b>2.06</b>	<b>1.15</b>
Add : Balance of Profit B/F From Previous Year	69112731	62192853
<b>Amount available for appropriation</b>	<b>84579042</b>	<b>70842700</b>
<b>APPROPRIATIONS :</b>		
Transfer to NBFC Reserve	3093262	1729969
<b>Balance carried to Balance Sheet</b>	<b>81485780</b>	<b>69112731</b>
<b>TOTAL</b>	<b>84579042</b>	<b>70842700</b>

### Performance of the Company

During the Year Company has achieved total revenue of ₹ 1505.41Lakh (Previous year ₹ 1375.22 Lakh) and Profit after Tax of ₹ 154.66 Lakh as against Profit of ₹ 86.50 Lakh in the previous year, the overall performance remains satisfactory.

### Dividend

For the long term requirement of funds for the growth of the Company, the Board's proposes to retain the profits and decided, not to recommend any dividend for the year 2017-18 (Previous year Nil) and retain profit for the better opportunities.

### Transfer of Amount and Shares to Investor Education & Protection Funds (IEPF)

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs, New Delhi. All unpaid or unclaimed dividend are require to be transferred by the company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the D-mate account of the IEPF Authority. Accordingly, the company has transferred the unclaimed and unpaid dividends of ₹ 1,41,246/- and has also transfer 56,430 shares of ₹ 10/- each to the IEPF Authority as per the requirement of the IEPF rules.

The details related to dividend remains unpaid-unclaimed in the Company has been given in the Corporate Governance Report attached with the annual report of the Company.

### Transfer of Amount to the NBFC Reserves

The Company has transferred ₹ 30,93,262/- (Rupees Thirty Lakh Ninety-Three Thousand Two Hundred Sixty Two only) to the NBFC Reserves as per requirement of the Directions of the RBI to the NBFC Companies (Previous year ₹ 17,29,969/- Rupees Seventeen Lakh Twenty Nine Thousand Nine Hundred Sixty Nine only).

### **Credit Rating**

The Credit Rating Agency CRISIL has awarded BBB-/ stable credit rating to the company's borrowings. Further that there is no change in the rating of the company during the year under review.

### **Non Performing Assets and Provisions**

The company has ascertained Non Performing Assets under Non Banking Financial (Non deposit accepting or holding) Company's Prudential norms (Reserve Bank) Directions, 2007, as amended from time to time, and made adequate provisions there against. The company did not recognize interest income on such Non Performing Assets. The Company has also written off unrecoverable amount as bad debts.

### **Associates/Subsidiaries/Joint Venture**

The company does not have any subsidiary, joint venture and any associate company within the meaning of the Companies Act, 2013 either at the beginning or at the end of the financial year. However, the Company is an associate of foreign company namely Agarwal Coal Corporation(s) Pte. Ltd. (Singapore) which hold 36.93% shares in the Company and having status of the promoter.

### **Disclosure Under Section 134(3) of the Companies Act, 2013 (the Act)**

Pursuant to the provisions of Section 134(3) of the Act read along with the Companies (Accounts) Rules, 2014. The required information's and disclosures, to the extent applicable to the company are discussed elsewhere in this report and their relevant information's are as under:-

- 9.1 The extracts of Annual Return in Form MGT-9 as per **Annexure-A**.
- 9.2 Policy of company for the appointment of Directors and their remuneration is hosted on the website ([www.admanumfinance.com](http://www.admanumfinance.com)) of the company as per the requirement of the section 178 of the Companies Act, 2013. The Company in its Board Meeting held on 30/05/2018, has changed the nomination and remuneration policy of the company looking to various amendments made in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- 9.3 The particulars of related party contracts are enclosed herewith in form AOC-2 as per **Annexure -B**.
- 9.4 The ratio of the remuneration of each director to the median employee's remuneration and other 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 - C**.

There is no employee drawing remuneration of ₹8,50,000/- per month or ₹ 1,02,00,000/- 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.

### **Name of the top 10 employees in terms of remuneration drawn in the financial year 2017-18:**

A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as "**Annexure-D**".

### **Risk Management Committee**

The company has voluntarily constituted risk management committee and the policy is disclosed on the website of the company. ([http://www.admanumfinance.com/amfl\\_risk.pdf](http://www.admanumfinance.com/amfl_risk.pdf)).

### **Resolution(s) passed through Postal Ballot:**

After closing of the Financial Year but before issuance of the Board Report, Board of the Company have approved the resolutions, by requisite majority, by means of Postal Ballot, including Electronic Voting (e-voting). The Postal Ballot Notice dated 19<sup>th</sup>, May, 2018 along with the Postal Ballot Form was sent in electronic form to the members whose e-mail addresses were registered with the company/respective Depository Participants. In case of physical shareholding, copies of the Postal Ballot Notice along with Postal Ballot Form was sent in physical, by permitted mode along with self-addressed postage pre-paid Business Reply Envelope.

The Company had published a notice in the newspaper on 29<sup>th</sup>, May, 2018 in Free Press Journal and Choutha Sansaar in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-2. The voting period commenced from Monday, 28<sup>th</sup> May, 2018 at 09:00 AM. (IST) to Tuesday, 26<sup>th</sup> June, 2018 at 5:00 PM (IST). The voting rights of

members were reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Monday, 21<sup>st</sup> May, 2018. The Board had appointed CS (Dr.) Dilip Kumar Jain, a Practising Company Secretary proprietor of M/s D.K. Jain & Co., Secretaries, Indore, as Scrutinizer to conduct the postal ballot process in a fair and transparent manner and had engaged the service of Central Depository Services (India) Limited as the agency for the purpose of providing e-voting facility. CS(Dr.) Dilip Kumar Jain, Scrutinizer, will be submitted his report on the Postal Ballot to the Chairman.

**Disclosure of Codes, Standards, Policies and compliances there under**

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

Your company has a board approved Know Your Customer and Anti Money Laundering measure policy (KYC and AML Policy) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines.

Company has also adheres 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 ₹ 10,00,000/- 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 (LODR) Regulations 2015, for its Board of Directors 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 for 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 (LODR) Regulations, 2015, the company had 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 [http://www.admanumfinance.com/Whistle\\_Blower\\_Policy\\_&\\_Vigil\\_Mechanism%20policy.pdf](http://www.admanumfinance.com/Whistle_Blower_Policy_&_Vigil_Mechanism%20policy.pdf) and attached the same as **Annexure E** 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 FY 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 Regulation 19 of SEBI (LODR) Regulations 2015. Policy of the Company has been given at the website of the Company at <http://www.admanumfinance.com/Nomination%20and%20Remuneration%20Policy.pdf>. The details of the same are also covered in Corporate Governance Report forming part of this annual report.

**h) Related Party Transactions Policy**

Transactions entered with related parties as defined under section 188(1) of 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 and are not material. 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 website (<http://www.admanumfinance.com/Related%20Party%20Transaction%20Policy.pdf>).

All related Party Transaction are placed before the Audit Committee. Further the company has also obtained approval of members in the 30<sup>th</sup> Annual General Meeting held on 21<sup>st</sup> September, 2016 and the transaction entered by the company is within the limit granted by the members. A statement of all Related Party Transaction is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transaction.

**i) Corporate Social Responsibility Policy**

Company has framed Corporate Social Responsibility (CSR Policy), as per the provisions of Companies (CSR Policy) Rules, 2015 which, inter alia, lays down the guidelines and mechanism, directly or indirectly through eligible trust or institutions for undertaking socially useful projects for welfare of the society. As per the provisions of section 135 of Companies Act, 2013, along with rules made thereunder the company has constituted a Corporate Social Responsibility Committee. The composition of the CSR Committee and its terms of reference are given in the Corporate Governance Report forming part of this annual report. The Company fulfill the obligation to spend an amount of ₹ 2,00,000/- (Rupees Two Lakh only) being the 2% of Average net profit of preceding three financial years and the company has discharged the said obligation as per the CSR policy of the company. The details of CSR activities are annexed as per **Annexure-F** to this report. And the CSR Policy of the Company is posted on its web-site (<http://www.admanumfinance.com/csr.pdf>).

**Listing of Shares of the Company**

The equity shares of the company are continued to remain listed on BSE Limited (Script code:511359). The company has paid the due listing fees to BSE Limited for the financial year 2018-19 on time.

**Branch/Marketing offices of the Company**

Your company has established an integrated branch and Marketing offices network to spread the financial operations at different states and locations. At present the company has 24 branches as at 31/03/2018.

**Directors and Key Managerial Personnel**

The Board of Directors of your company consists of 6 (Six) Directors During the year and there is no change in the directors and KMPs of the Company during the year under review.

Shri Jayantha Nath Choudhary, Whole-time Director and Mrs. Dolly Choudhary, Whole-time Director and CS Mohd. Raees Sheikh, Company Secretary, and Vikas Gupta, Chief Financial Officer of the company are designated as Key Managerial Personnel of the company as per the provisions of Section 203 of the Companies Act, 2013.

**Directors seeking re-appointment**

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with relevant provisions of Articles of Association of the company none of the director is liable to retire by rotation.

Shri Jayantha Nath Choudhary and Mrs. Dolly Choudhary, the whole time directors whose tenure is being completed on 30<sup>th</sup> September, 2018 and 30<sup>th</sup> July, 2018 are proposed to be re-appointed at the ensuing annual general meeting.

**Re-Appointment of Independent Directors for the second Term of 5 years**

The terms of the appointment of CA Aseem Trivedi (DIN: 01244851), CA Vishnu Gupta (DIN:01416704), and Devesh Prashad Kori (DIN:00045069), as the Independent Director's, will expire on March 31,2019.The Board of Directors, on recommendation of Nomination and Remuneration Committee has recommended re-appointment of CA Aseem Trivedi (DIN:0144851), CA Vishnu Gupta(DIN: 01416704), and Devesh Prashad kori(DIN:00045069), as the Independent Directors of the Company for a second term of 5 (five) consecutive yearson the expiry of their current term i.e.,w.e.f.1<sup>st</sup>, April, 2019 and recommend for approval of member in the ensuing General Meeting by way of Special Resolution.

All Independent Director have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and forms part of this report. In the opinion of the Board they fulfill the criteria of Independency.

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 SEBI (LODR) 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, reappointed as directors in terms of section 164 of the Companies Act, 2013 or under any other laws.

### **Performance Evaluation**

The Company has devised a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business,

Communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy.

The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairperson. The Chairman of the respective Committees heard the report on evaluation with the respective committee members. The performance of each committee was evaluated by the Board, Based on report on evaluation received from committees.

The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and feedback was given to Directors.

### **Board Meetings**

During the FY 2017-18, 5 (Five) 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 (LODR) 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 their findings 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. The company has also taken steps to check the performance of the functional employees of the company at branch level.

### **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 M/s D.K. Jain & Co., Practising Company Secretaries, Indore to undertake the Secretarial Audit of the company for the FY 2017-18. The Secretarial Audit Report for the FY ended March 31<sup>st</sup>, 2018 is annexed as **Annexure – G** to this report. The said report does not contain any material qualification, reservation or adverse remark, except the following:

- (a) Secretarial Auditors Observation: Delay in informing to the RBI for issuing of Duplicate Share certificate by the Company

Management clarification: Share Transfer Agent has not informed to the Company on timely and in future will coordinate with RTA.

- (b) Secretarial Auditors Observation: Non-submission of Statutory Auditors half yearly certificate to the RBI.

The Management is looking into the matter, however, there were no explanation called by the RBI so far.

### **Auditor and Auditors Report**

At the 31<sup>st</sup> Annual General Meeting held on 25<sup>th</sup> September, 2017, the members had appointed **M/s SAP Jain & Associates, (ICAI Firm Registration Number 019356C)** Chartered Accountants as statutory auditors of the company to hold the office from the conclusion of the ensuing Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2022, subject to ratification of their appointment at every Annual General Meeting in this respect is being included in the notice of the 32<sup>nd</sup> AGM for the approval of the members of the company.

However, in view of the amendment in the Companies Act, the company proposed to pass resolution for ratification of their appointment for the year 2018-19 only and to dispense off the requirement for the remaining tenure of the auditors, as per resolution passed earlier, although there is no specific requirement in the Companies Act, 2013

The Company has received consent from Statutory Auditor and confirmation to the effect that they are not disqualified to be appointed as Statutory Auditor of the company in terms of the provisions of the Companies Act, 2013 and rules framed thereunder.

Further, the Notes to the Accounts referred to in Auditors Report are self explanatory and does not call for any comment.

### **Directors Responsibility Statement**

The Director's Responsibility Statement referred to Section 134(3)(c) and 134(5) 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 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**

Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013, along with their rules 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**.

### **Details of Fraud**

There is no fraud as reported by the Auditors to the Central Government which needs to be disclosed as per requirement of the provisions of section 134(3)(ca) of the Companies Act, 2013 during the year 2017-18.

### **Annual evaluation**

Pursuant to the provisions of the Companies Act, 2013 along with their rules 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 the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- a) **Audit Committee** as per section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) **Stakeholder Relationship Committee** as per section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and 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 and Disclosure Requirements) Regulations, 2015.
- d) **Risk Management Committee** as per Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e) **CSR Committee** as per section 135 of the Companies Act, 2013.
- f) **Internal Committee for Sexual Harassment** of Women at the Work Place.

The detail of the composition of all the committees and their respective terms of reference are included in the Corporate Governance Report forming the part of this annual report. The committee's meets at the regular interval prescribed in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other Act applicable, if any.

### Disclosure as per terms of Paragraph 13 of "Non-Systemically Important Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

The desired disclosure is enclosed herewith as per attached Financial Statements.

### Conservation of Energy, Technology Absorption, Foreign Exchange Earnings 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 was no foreign exchange earnings and outgoing during the Financial Year (Previous year Nil).

### Compliance of Reserve Bank of India Guidelines

The Company is having Registration from the RBI to act as NBFC Company and is complying with all the 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 period from 31<sup>st</sup> March, 2018. However, the Boards of the company has given approval for sale of the existing loan division and to enter into Real Estate sector by altering the main object clause of the company subject to the Approval of the Members by way of postal ballot.

### Acknowledgement

The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders etc. The Directors take this 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 :  
Ad-Manum Finance Limited  
CIN : L52520MP1986PLC003405  
"Agarwal House" Ground Floor  
5, Yashwant Colony  
Indore-452003 (MP)

Date: 30/05/2018  
Place: Indore

**By Order of the Board**

Sd/-  
**(Vinod Kumar Agarwal)**  
Director & Chairman  
DIN: 00136613

Sd/-  
**(Jayanta Nath Choudhury)**  
Director-In-Charge & CEO  
DIN-00136766

**EXTRACT OF ANNUAL RETURN –  
FORM MGT - 9**

**ANNEXURE – A**

**As on the financial year ended on 31<sup>st</sup> March, 2018**

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

**I. Registration and Other Details**

CIN	L52520MP1986PLC003405
Registration Date	06/05/1986
Name of the Company	Ad-Manum Finance Limited
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non Government Company
Address of the Registered Office and contact details	"Agarwal House" Ground Floor, 5, Yeshwant Colony Indore Madhya Pradesh 452003 India, Phone: 0731- 4714000, Fax: 0731- 4714090, web-site www.admanumfinance.com E-Mail <a href="mailto:complianceofficer@admanumfinance.com">complianceofficer@admanumfinance.com</a>
Whether listed company	Listed on BSE Ltd. Security code: 511359
Name, address and contact details of Registrar and	Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic complex, Pardeshipura, Indore (M.P.) 452010. Ph.Ph. 0731-3198601, email id. rtaindore@gmail.com, ankit_4321@yahoo.com

**II. Principal Business Activities of the Company:**

All the Business Activities contributing 10% or more of the total turnover of the Company is as stated below:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Activities of commercial loan companies. (included are the activities of the company which is carrying on as its principal business providing of loans or advances or otherwise for any activity other than its own)	65923	100%

**III. Name and Address of the Holding, Subsidiary and Associate Companies:** The Company has no any Holding, Subsidiary and Associate Company.

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)**

i) Category-wise Shareholding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	1563610	0	1563610	20.85	1563610	0	1563610	20.85	0
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	921060	0	921060	12.28	921060	0	921060	12.28	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	2484670	0	2484670	33.13	2484670	0	2484670	33.13	0
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other –Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	2770000	0	2770000	36.93	2770000	0	2770000	36.93	0
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	2770000	0	2770000	36.93	2770000	0	2770000	36.93	0
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	5254670	0	5254670	70.06	5254670	0	5254670	70.06	0
B. Public Shareholding	-	-	-	-	-	-	-	-	-



Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1388996	2000	1390996	18.55	1436205	300	1436505	19.15	0.6
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual Share holders holding nominal share capital upto ₹ 2 lakh	291275	259957	551232	7.56	447890	199857	647747	8.64	1.08
ii) Individual Share holders holding nominal share capital in excess of ₹ 2 lakh	298382	-	298382	3.98	156435	-	156435	2.08	(1.9)
c) Others (specify)									
i) NRI / OCBS	4619	0	4619	0.06	4043	0	4043	0.05	(0.01)
ii) Clearing Members / Clearing House	101	0	101	0.00	600	0	600	0.00	0
iii) Trusts	-	-	-	-	-	-	-	-	-
iv) LLP	-	-	-	-	-	-	-	-	-
v) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
vi) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	1983373	261957	2245330	29.94	2045173	200157	2245330	29.94	-
Total Public Share holding (B)=(B) (1)+ (B)(2)		1983373	261957	2245330	29.94	2045173	200157	2245330	29.94
-Grand Total (A+B)	7238043	261957	7500000	100.00	7299843	200157	7500000	100.00	0.00

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbe-red to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbe-red to total shares	
Agarwal Coal Corporation (S) Pte. Ltd.	2770000	36.93	0.00	2770000	36.93	0.00	0.00
Vinod Kumar Agarwal	726390	9.69	0.00	726390	9.69	0.00	0.00
Tapan Agarwal	367000	4.89	0.00	367000	4.89	0.00	0.00
Agarwal Fuel Corporation Private Limited	446050	5.95	0.00	446050	5.95	0.00	0.00
Archana Coal Pvt. Ltd.	204900	2.73	0.00	204900	2.73	0.00	0.00
Vinod Kumar Agarwal (HUF)	173010	2.31	0.00	173010	2.31	0.00	0.00
Neena Devi Agarwal	239310	3.19	0.00	239310	3.19	0.00	0.00
Gian Chand Gupta	23500	0.31	0.00	23500	0.31	0.00	0.00
Sneh Lata	23200	0.31	0.00	23200	0.31	0.00	0.00
Archana Kothari	11100	0.15	0.00	11100	0.15	0.00	0.00
Jayanta Nath Choudhury	100	0.00	0.00	100	0.00	0.00	0.00
*Available Finance Limited	270110	3.60	0.00	270110	3.60	0.00	0.00
Total	5254670	70.06	0.00	5254670	70.06	0.00	0.00

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

	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
At the beginning of the year					
Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):					
At the end of the year					

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease	
Aereo Dealcomm Pvt. Ltd.	739270	9.86	739270	9.86	-	-	-	-	-	-
Apex Procon Pvt Ltd	623750	8.32	623750	8.32	-	-	-	-	-	-
Neha Ravindra Ku. Shethwala	0	0	96500	1.28	-	0	96500	Increase	-	-
Investor Education Protection Fund	0	0	56430	0.75	8/12/2017	0	56430	Increase	-	Due to implementation of IEPF Rules
Shashi Rani Gupta	27128	0.36	39430	0.53	-	27128	39430	Increase	-	-
Arun Kumar Sancheti (HUF)	11281	0.15	20505	0.27	-	11281	20505	Increase	-	-
S R Gupta	0	0	19543	0.26	-	0	19543	Increase	-	-
Neha Jigar Kshatri	0	0	19450	0.26	-	-	-	Increase	-	-
Vijaya Darak	16298	0.22	16298	0.22	-	-	-	-	-	-
Shashin Amrutlal Patel	15600	0.21	15600	0.21	-	-	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<b>Mr. Vinod Kumar Agarwal, Director &amp; Chairman</b>				
At the beginning of the year	726390	9.69	726390	9.69
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	726390	9.69	726390	9.69
<b>Mr. Jayanta Nath Choudhury Whole-time Director &amp; CEO</b>				
At the beginning of the year	100	0.00	100	0.00
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	100	0.00	100	0.00
<b>Mrs. Dolly Choudhury, Whole-time-Director</b>				
At the beginning of the year	-	-	-	-

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year-	-	-	-	-
<b>CA Vishnu Prasad Gupta, Independent Director</b>				
At the beginning of the year-	-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	-	-	-	-
<b>CA Aseem Trivedi, Independent Director</b>				
At the beginning of the year-	-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	-	-	-	-
<b>Mr. Devesh Prashad Kori, Independent Director</b>				
At the beginning of the year-	-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	-	-	-	-
<b>Mohd. Raees Sheikh, Company Secretary</b>				
At the beginning of the year	-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	-	-	-	-
<b>Mr. Vikas Gupta, CFO</b>				
At the beginning of the year	-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
At the end of the year	-	-	-	-

#### V. INDEBTNESS

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

(₹ In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	2453.16	780.61	-	3233.77
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>2453.16</b>	<b>780.61</b>	<b>-</b>	<b>3233.77</b>
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-465.27	-475.76	-	-941.03
Net Change	-465.27	-475.76	-	-941.03
Indebtedness at the end of the financial year	<b>1987.89</b>	<b>304.85</b>	<b>-</b>	<b>2292.74</b>
i) Principal Amount	<b>1987.89</b>	<b>304.85</b>	<b>-</b>	<b>2292.74</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1987.89</b>	<b>304.85</b>	<b>-</b>	<b>2292.74</b>

VI. REMUNERATION OF DIRECTOR AND KMP

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

S. No.	Particular of Remuneration	Mr. Jayanta Nath Choudhury, CEO & Whole-Time-Director	Mrs. Dolly Choudhury Whole- Time- Director (w.e.f. 31.07.2016)	Total (Amount in ₹)
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	1772790	540000	2312790
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify....	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	1772790	540000	2312790
	<b>Ceiling as per the Act)*</b>	42,00,000	42,00,000	84,00,000

\* Minimum remuneration payable at per Schedule V of in case of inadequacy of profits.

B. Remuneration to other Directors:

1. Independent Directors: No remuneration was paid to independent directors

S. No.	Particular of Remuneration	Mr. Deveen Prashad Kori	CA Aseem Trivedi	CA Vishnu Prasad Gupta	Total
1	-Fee for attending Board/ Committee Meetings	4,000	6,000	8,000	18,000
2	-Commission	-	-	-	-
3	- Others, please specify	-	-	-	-
	<b>Total B.1</b>	4,000	6,000	8,000	18,000

Other Non Executive Directors: No remuneration was paid to other Non Executive directors-N.A.

S. No.	Particular of Remuneration	Mr.	Total
1	-Fee for attending Board/Committee Meetings	-	-
2	-Commission	-	-
3	- Others, please specify	-	-
	<b>Total B.2</b>	-	-
	<b>Total (B1+B2)</b>	-	18,000
	<b>Total Managerial Remuneration</b>	-	-
	<b>Overall Ceiling as per the Act</b>	-	-

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

S. No.	Particular of Remuneration	Mr. Mohd. Raees Sheikh, Company Secretary	Mr. Vikas Gupta, CFO	Total (Amount in ₹)
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	999203	661613	1660816
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify....	-	-	-
5	Others, please specify	-	-	-
	<b>Total C</b>	999203	661613	1660816

VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES (Not Applicable)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTOR</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICER IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Ad-Manum Finance Limited

Sd/-  
(Vinod Kumar Agarwal)  
Director & Chairman  
DIN: 00136613

Sd/-  
(Jayanta Nath Choudhury)  
Director-In-Charge & CEO  
DIN: 00136766

Date: 30/05/2018  
Place: Indore

**Particulars of contracts/arrangements entered into by the Company with related parties -Form AOC-2**

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

**Details of contracts or arrangements or transactions not at arm's length basis**

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of t h e contracts / arrangements/ transactions ©	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h)
NIL							

**2. Details of material contracts or arrangement or transactions at arm's length basis**

Name(s) of the related party and nature of relationship (a)	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 (in ₹) paid as advances, if any (f)
Available Finance Limited Related Concern	Unsecured Loan Agreement	As per Agreement	Unsecured Loan ₹ 7150000 Repayment of loan ₹-37035000 Interest to be Received ₹ 1942187	The Company has taken approval from members of the company in the AGM held on 21 <sup>st</sup> Sept., 2016.	—

For and on behalf of the Board of Directors of  
*Ad-Manum Finance Limited*

Sd/-  
*(Vinod Kumar Agarwal)*  
Director & Chairman  
DIN: 00136613

Sd/-  
*(Jayanta Nath Choudhury)*  
Director-In-Charge & CEO  
DIN: 00136766

Place: Indore  
Date: 30/05/2018

**ANNEXURE – C**

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2014.

- 1) The % increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the FY 2017-18, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2017-18 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under :-

S. No	Name of Director/KMP for financial year 2016-17	Remuneration of Director/KMP for the financial Year 2016-17 (₹ in Lacs)	% increase in Remuneration in the Financial year 2016-17	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Vinod Kumar Agarwal	0	0	0	Profit after tax Increased 78.80% for the FY 2017-18
2	Jayanta Nath Choudhury	17.73	(+) 6.94%	8.92x	
3	Dolly Choudhury	5.57	(+) 3.15%	2.80x	
4	CS M. R. Sheikh	9.99	(+) 10.39%	5.02x	
5	Vikas Gupta	6.62	(+) 14.17%	3.32x	
6	CA Aseem Trivedi	0.06	NA	NA	
7	CA Vishnu Gupta	0.08	NA	NA	
8	Devi Prashad Kori	0.04	NA	NA	

- 2) The median remuneration of the employees of the company during the financial year 2017-18 was ₹ 1.99 Lacs.  
 3) In the Financial Year, there was a decrease of 1%Approx in the median remuneration of employees.  
 4) There were 91 permanent employees on the rolls of the company as on 31/03/2018.  
 5) Relationship between average increase in remuneration and company performance – the profit after tax for the financial year ended 31/03/2018 Increased by 78.80% whereas the decrease in median remuneration was 1% Approx.  
 6) Average % increase made in the salaries in the financial year 2017-18– KMP 8.15% and decrease in employees 13.07%.

For and on behalf of the Board of Directors of  
*Ad-Manum Finance Limited*

Sd/-  
*(Vinod Kumar Agarwal)*  
 Director & Chairman  
 DIN: 00136613

Sd/-  
*(Jayanta Nath Choudhury)*  
 Director-In-Charge & CEO  
 DIN: 00136766

**Place: Indore**  
**Date: 30/05/2018**

**ANNEXURE-D**

**NAME OF THE TOP 10 EMPLOYEES OF THE COMPANY**

Sr. No.	Branch	Employee_Name	Department / Domain	Designation	Employee_Category
1	Indore	J.N. Choudhury	Director In Charge/CEO	Director Incharge	Grade I
2	Indore	Dolly Choudhury	Director	Director	Grade I
3	Indore	Mohd.Raees Sheikh	Company Secretary	General Manager	Grade II
4	Indore	Dharmendra Agrawal	IT Head	General Manager	Grade II
5	Indore	Vikas Gupta	CFO	Dy. General Manager	Grade II
6	Indore	Krunal Thakkar	Area In Charge-Gujra	Astt. General Manager	Grade II
7	Rajkot	Jaydeep Shantubhai Vyas	Area Manager	Astt. General Manager	Grade II
8	Bhuj	Ranjitsing Chhatansinh Pande	Branch Manager	Manager	Grade III
9	Ahmedabad	Lokendra Patel	Branch Manager	Manager	Grade III
10	Indore	Sanjeev Sharma	Legal Asst	Dy. Manager	Grade III

For and on behalf of the Board of Directors of  
Ad-Manum Finance Limited

Sd/-  
(Vinod Kumar Agarwal)  
Director & Chairman  
DIN: 00136613

Sd/-  
(Jayanta Nath Choudhury)  
Director-In-Charge & CEO  
DIN: 00136766

**Place: Indore**  
**Date: 30/05/2018**



**AD-MANUM FINANCE LIMITED**

**Whistle Blower Policy & Vigil Mechanism**

1. **Preface** Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per applicable provisions of section 177 (9) of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, **Ad-Manum Finance Limited**, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. **Definitions:** The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. "Associates" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- b. "Audit Committee" means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.
- c. "Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company. .
- d. "Code" means the Whistle Blower Policy/ Vigil Mechanism Code of Conduct.
- e. "Director" means every Director of the Company, past or present.
- f. "Investigators" mean those persons authorized, appointed, consulted or approached by the Ethics Counselor/ Chairman of the Audit Committee and includes the auditors of the Company and the police.
- g. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. "Whistleblower" means an Employee or director making a Protected Disclosure under this policy.

3. **Scope of this Policy:** This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

4. **Eligibility:** All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. **Disqualifications**

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. 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.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

6. **Procedure**

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairman of the Audit Committee of the Company is as under:

**CA Vishnu Gupta**  
**205 RP Appartment, 291/1, R.S. Bhandari Marg, Race course Road,**  
**Indore- 452003 (MP)**

- c. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

#### **7. Investigation:**

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/ Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation. j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

#### **8. PROTECTION**

- 8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. 8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

**9. SECRECY / CONFIDENTIALITY**

9.1 The complainant, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.2 Maintain confidentiality of all matters under this Policy

9.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.4. Not keep the papers unattended anywhere at any time

9.5 Keep the electronic mails / files under password.

**10. DECISION:** If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

**11. REPORTING:** The Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

**12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:** The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

**13. COMMUNICATION:** A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.

**14. RETENTION OF DOCUMENTS:** All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

**15. ADMINISTRATION AND REVIEW OF THE POLICY:** A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairman of the company. The Company Secretary shall be responsible for the administration, interpretation, application and review of this policy.

**16. AMENDMENT:** The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

**By orders of the Board  
For Ad-Manum Finance Limited**

Sd/-  
*(Jayanta Nath Choudhury)*  
Director-In-Charge & CEO  
DIN: 00136766

Sd/-  
*(Vishnu Gupta)*  
Chairman of Audit Committee &  
Independent Director  
DIN: 01416704

**Place: Indore  
Date: 30/05/2018**

ANNEXURE-F

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

I. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. [www.admanumfinance.com/csr.pdf](http://www.admanumfinance.com/csr.pdf)

II. Composition of the CSR Committee:

1. Vinod Kumar Agarwal : Chairman & Member
2. Jayanta Nath Choudhury : Member
3. Devee Prashad Kori : Member

\*Mr. M. R. Sheikh will be Secretary of the Committee

III. Average net profit of the Company for last three financial years:

Average net Profit ₹ 96,84,478 ( Rupees Ninety Six Lakh Eighty Four Thousand Four Hundred Seventy Eight only)

IV. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company is required to spend ₹ 1,93,690 ( Rupees One Lakh Ninety Three Thousand only) towards CSR for the year.

V. Details of CSR spend for the financial year:

- a. Total amount spent for the financial year : ₹ 2,00,000 (Rupees Two Lakh only)
- b. Amount unspent, if any : NIL

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Name of the Company	CIN	Company class (Public Limited/Private Limited)	Company Type (Government/Non-Government)	Date of Incorporation/Registration	ROC	Address Registered office	Main Business Activity of the Company	Prescribed CSR Budget (2% of average net profit for FY 2015-2016)	Allocated CSR Budget	Actual CSR Spent in F.Y 2015-2016	Administrative overhead expenditure	Reasons for under spending/not spending (if any)	Details of CSR Programmes/Projects/Activities	Project Description with schedule	Sector(s) covered with in schedule VII	Geographical areas where project was implemented	States where undertaken	Districts where undertaken	Outlay (Programme/Project wise)	Expenditure on Programme or Project	Mode of Implementation (Director or implementing agencies)	Details of implementing agencies
AD-MANUM FINANCE LIMITED	L52520 MP1986 PLC 003405	LIMITED COMPANY	NON-GOVERNMENT	06-05-86	GMAILIOR	AGARWAL HOUSE, Ground Floor, 5-YESH-WANT COLONY, INDORE, 452003 (M.P)	Commercial Vehicle Finance	1,93,690	200000	200000	NIL	NA	Promoting health & preventive health care of animal & human etc.	Gostralla & Gostralla Chikitsalaya	Protection & Prevention of Animal	-	Rajshahira	Churu	300000	300000	Through implementing Agency	Through Balaji Sawarath Vinod Agarwal Foundation

Registered Office:  
Ad-manum Finance Limited  
5, "Agarwal House", Ground Floor  
Yeshwant Colony, Y.N. Road  
INDORE 452003 (M.P.) IN  
CIN-L52520MP1986PLC003405

Place: Indore  
Date: 30/05/2018

By Order of the Board  
Sd/-  
(Vinod Kumar Agarwal)  
Director & Chairman  
DIN: 00136613

Sd/-  
(Jayanta Nath Choudhury)  
Director-In-Charge & CEO  
DIN: 00136766

**Form MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup>MARCH, 2018**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**Ad- Manum Finance Ltd.**  
"Agarwal House" Ground Floor,  
5, Yeshwant Colony,  
Indore (M.P.) 452003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Ad-Manum Finance Ltd.** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes 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, we hereby report that in our opinion, the Company has, during the **financial year ended 31<sup>st</sup>March, 2018** (1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018), 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup>March, 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 Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period). However, provision relating Foreign Direct Investment are applicable to the Company.
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
  - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:
    - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
    - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
    - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
    - (e) The SEBI (Buyback of Securities) Regulations, 1998

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure I**. Further that the Company is having business activities related to Non-Banking Financial Company. (under the category of Non Deposit Accepting or holding)

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015.

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

- 1) *The Company has not submitted a Certificate from their Statutory Auditor on a half yearly basis, certifying compliance with the existing terms and conditions of FDI, to the Bhopal Regional Office of the Reserve Bank of India, as per the Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 issued by Reserve Bank of India;*
- 2) *The Company has intimated to the BSE Ltd. for issuance of duplicate share certificate within after delay of 10 days as required under Regulation 39 of SEBI (LODR) Regulation 2015.*

**We further report that** The Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of directors during the period under review.

Adequate notice is given to all directors to schedule the Board/Committee Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, along with the respective notices and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors or Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific acts applicable to the Company, we further report that 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.

**We further report that** the compliance by the Company for the applicable Financial Laws like; Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, Disclosure of quarterly financial results u/r 33 of the SEBI (LODR) Regulations, 2015, compliance of the RBI for the registered NBFC Companies and the annual financial statements, along with notes attached therewith, has not been reviewed, since the same have been subject to the statutory auditor or by other designated professionals. Therefore, we do not offer any comment. This report is to be read with our letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

**We further report that** during the audit period of the Company, there were no specific events/ action having a major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

**For, D. K. JAIN & CO.  
COMPANY SECRETARIES**

SD/-

**CS (Dr.) D. K. JAIN  
PROPRIETOR  
FCS 3565 CP 2382**

**Place: Indore**

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

**Annexure - I to the Secretarial Audit Report  
List of specific/other laws generally applicable to the Company**

1. Reserve Bank of India Directions/Regulations as applicable to a Non-Banking Financial Company (Non Deposit Accepting or holding)
2. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
3. Acts as prescribed under Direct Tax and Indirect Taxation
4. Local laws as applicable to the Registered office at Madhya Pradesh and other Branch Offices.

**For, D.K.JAIN & CO.  
COMPANY SECRETARIES**

sd/

**CS (Dr.) D. K. JAIN  
PROPRIETOR  
FCS 3565 CP 2382**

**Place: Indore;  
Date: 29th May, 2018**

**Annexure - II to the Secretarial Audit Report**

To,  
The Members,  
Ad- Manum Finance Ltd.  
"Agarwal House" Ground Floor,  
5, Yeshwant Colony,  
Indore (M.P.) 452003

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our 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.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

**For, D.K.JAIN & CO.  
COMPANY SECRETARIES**

sd/-

**CS (Dr.) D.K.JAIN  
PROPRIETOR  
FCS 3565 CP 2382**

**Place: Indore;  
Date: 29<sup>th</sup> May, 2018**

**CORPORATE GOVERNANCE REPORT (For the year ended 31/03/2018)**  
**(Annexed with the Board's Report)**

In accordance Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 alongwith rules made thereunder and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes at Ad-Manum Finance Limited is as under:

**1. Company's Philosophy on Corporate Governance :**

The Ad-Manum Finance Limited (Ad-Manum) 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 the 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.

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

**2. Board of Directors**

(a) **Composition & Category of Directors:** The Board is duly constituted as prescribed in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Directors	Designation	Category	Position	Shareholding
Mr. Vinod Kumar Agarwal	Promoter Director & Chairman	Non-Executive	Chairman	726390
Mr. Jayanta Nath Choudhury	Director-In-Charge & CEO	Executive	Member	100
Mrs. Dolly Choudhury	Whole-Time-Director & Woman Director	Executive	Member	0
CA Aseem Trivedi	Director	Independent & Non-Executive	Member	0
CA Vishnu Gupta	Director	Independent & Non-Executive	Member	0
Mr. Deveen Prashad Kori	Director	Independent & Non-Executive	Member	0

(b) **Attendance Record of Directors:**

Name of Directors	No. of Board Meetings held	No. of Board Meetings Attended	Last AGM whether attended	Other Directorships	Committee Membership/ Chairman*
Mr. Vinod Kumar Agarwal	5	4	No	4	---
Mr. Jayanta Nath Choudhury	5	5	Yes	1	---
Mrs. Dolly Choudhury	5	2	No	1	---
CA Aseem Trivedi	5	3	Yes	1	2
CA Vishnu Gupta	5	4	Yes	1	2
Mr. Deveen Prashad Kori	5	2	No	1	2

During the financial year 2017-18 the Board of Directors meeting held 5(Five)times 29/05/2017, 31/07/2017, 07/11/2017, 15/12/2017 and 30/01/2018.

\*As per Regulation 26 of SEBI (LODR) Regulations, 2015 for the purpose of determination of limit chairmanship and membership of the Audit Committee and Stake Holder Relationship Committee alone has been considered.



(c) **None of the above Directors** is related inter-se, except Dolly Choudhury, the Whole-Time-Director, is wife of Jayanta Nath Choudhury, the Director-In-Charge & CEO of the Company.

**(d) Induction and Familiarization Programme for Independent Directors:**

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments the same are posted on the website of the company <http://www.admanumfinance.com/others.pdf> Detail of Familiarisation Programmes imparted to Independent Director can be accessed from the website of the company and the web link for the same is: ([http://www.admanumfinance.com/Familiarization\\_programme\\_detail.pdf](http://www.admanumfinance.com/Familiarization_programme_detail.pdf))

**(e) Separate Meeting of Independent Director:**

As stipulated by the code of Independent Director under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Director of the company held on 15<sup>th</sup> December, 2017 to review the performance of Non-Independent Director (including the Chairman) and the Board as whole. The Independent Director also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

**(f) Code of Conduct:**

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Company believes in "Zero Tolerance" to bribery and corruption in any form and in line with our governance philosophy of doing business in most ethical and transparent manner. All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the CEO & Director is attached and forms part of the Annual Report of the Company.

**(g) Prevention of Insider Trading Code:**

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. During the year under review there has been due compliance with the said code.

**(h) Confirmation that in the opinion of the Board, the Independent Director fulfill the condition specified in this regulation and are independent of the Management:**

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm there independency.

**(i) Detailed Reason for resignation of Independent Director who resigns before the expiry of his tenure alongwith the confirmation by such director that there are no other material reason other than those provided:**

There is no resignation of any independent Director during the Financial Year.

**3. Audit Committee**

(A) During the year there is no change in the constitution of Audit Committee.

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

1. oversight of the listed entity's 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 auditor's 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 offundsraised 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
  7. review and Monitor the auditor's independence and performance, and effectiveness of audit process;
  8. approval or and subsequent modification of transactions of the listed entity with related parties;
  9. scrutiny of inter-corporate loans and investment;
  10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
  11. evaluation of internal financial controls and risk management systems;
  12. reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
  13. 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;
  14. discussion with internal auditors any significant findings and follow up there on;
  15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud of irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. 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;
  17. 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;
  18. to review the functioning of the whistle blower mechanism;
  19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate
  20. 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 regulations 18 of SEBI (LODR) Regulations, 2015 with the Stock Exchange and Provisions of the Companies Act, 2013 along with their rules. The Company has complied with the requirements of regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015as regards composition of the Audit Committee.

During the year, the Committee has met 4 times **(29/05/2017, 31/07/2017, 07/11/2017 and 30/01/2018)**. The details composition and attendance of the members of the Audit Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
CA Vishnu Gupta	Chairman	4	4
CA Aseem Trivedi	Member	4	4
Mr. Devee Prashad Kori	Member	4	4

CS M. R. Sheikh Company Secretary acts as the Secretary to the committee.

CA Vishnu Gupta Chairman of the Audit Committee was present at the last Annual General Meeting to answer the shareholder queries.

**4. 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) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Director;
- (iii) Devising a policy on diversity of Board of Directors;
- (iv) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of directors their appointment and removal.
- (v) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- (vi) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/ Independent Director on the Board and as Key Managerial Personnel.
- (vii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

**B) Composition:**

In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and the Regulations 19 of SEBI (LODR) Regulations 2015. The Nomination and Remuneration Committee met 2 times in the financial year 2017-18 (i.e. on 29/05/2017 & 31/07/2017).

Name	Position	Designation	Meeting Held	Meeting Attended
CA Vishnu Gupta	Chairman	Independent & Non-Executive Director	2	2
CA Aseem Trivedi	Member	Independent & Non-Executive Director	2	2
Mr. Devesh Prashad Kori	Member	Independent & Non-Executive Director	2	2

All the three members of the remuneration committee are non-executive and Independent directors. The Broad terms of reference of Nomination and Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration package(s) for Executive Director.

**C) 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.

**5. 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 at: <http://www.admanumfinance.com/Policy%20for%20Remuneration%to%20Directors%20and%20KMP.pdf>

**Details of the remuneration paid to the Non-Executive Directors during the year under review are as under:**

Name	Sitting Fee (₹)	Other Payment	Total (₹)
CA Vishnu Gupta	8000	-	8000
CA Aseem Trivedi	6000	-	6000
Mr. Devesh Prashad Kori	4000	-	4000

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

Name of Directors	Amount (in ₹)	Period of appointment
Mr. Jayanta Nath Choudhury (Director-in-Charge & CEO) -Remuneration and Perquisites	17,72,790	Re-appointed for 2-years w.e.f. 01/10/2016
Mrs. Dolly Choudhury (Whole-Time-Director) -Remuneration and Perquisites	5,40,000	Appointed w.e.f 31/07/2016 as Woman and (Whole-Time-Director)

**6. STAKEHOLDER RELATIONSHIP COMMITTEE**

**A) Terms of Reference of the Stakeholder Relationship Committee:**

The Committee is empowered to -

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

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 their rules and regulation 20 of SEBI (LODR) Regulations, 2015.

During the year, the Committee has met 4 times **(29/05/2017, 31/07/2017, 07/11/2017 and 30/01/2018)**. The details composition and attendance of the members of the Stakeholder Relationship Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
CA Vishnu Gupta	Chairman	4	4
CA Aseem Trivedi	Member	4	4
Mr. Devee Prashad Kori	Member	4	4

During the year 2017-18, 3 complaints was received and the same has been resolved within time. Hence outstanding complaints as on 31<sup>st</sup> March, 2018 were NIL.

**7. GENERAL BODY MEETINGS:**

Year	Meetings held	Location	Date	Time	No. of Special Resolution passed
2014-15	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.)	30/09/15	11.00 AM	Nil
2015-16	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.)	21/09/16	11:00 AM	2 (Two)
2016-17	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.)	25/09/17	11:00 AM	2 (Two)

During the year ended on 31<sup>st</sup> March 2018, no extra ordinary general meeting was held as well as no resolution was passed through the Postal Ballot process. However, After closing of the Financial Year but before issuance of the Board Report, members of the Company have approved the resolutions, by requisite majority, by means of Postal Ballot, including Electronic Voting (e-voting). The Postal Ballot Notice dated 19<sup>th</sup>, May, 2018 along with the Postal Ballot Form was sent in electronic form to the members whose e-mail addresses were registered with the company/respective Depository Participants. In case of physical shareholding, copies of the Postal Ballot Notice along with Postal Ballot Form was sent in physical, by permitted mode along with self-addressed postage pre-paid Business Reply Envelope.

**8. Means of Communication**

The quarterly and half yearly financial results of the Company are, in compliance of Regulation 33/47 of SEBI (LODR) Regulations 2015, published in the Free Press (English edition) and ChouthaSansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's Quarterly and Half yearly results in addition to being published in the newspapers are also provided on receipt of an individual request from the shareholders. Results and Annual Reports of the Company are displayed on the Company's Website: [www.admanumfinance.com](http://www.admanumfinance.com). The Annual Report is posted individually to all the members entitled to receive a copy of the same.

## 9. GENERAL SHAREHOLDER INFORMATION

<b>Date, Time and Venue of Annual General Meeting</b>	Friday, the 28th September, 2018 at 11.00 A.M. At Hotel Surya, 5/5 Nath Mandir Road Indore-452001 MP.
Financial Year end	31 <sup>st</sup> March 2017-2018
E-voting period	<b>25/09/2018 (9:00 AM) to 27/09/2018 (5:00 PM)</b>
Date of Book Closure	<b>22/09/2018 to 28/09/2018 (both days inclusive)</b>
Financial Calendar Results for the quarter ending 30 <sup>th</sup> June, 2018 for the quarter ending 30 <sup>th</sup> Sept, 2018 for the quarter ending 31 <sup>st</sup> Dec., 2018 for the quarter ending 31 <sup>st</sup> March, 2019	On or before 15th August 2018 On or before 15th November 2018 On or before 14th February 2019 On or before 30th May 2019
Cutoff date for E-voting	21/09/2018
Last date for receipt of Proxy	Wednesday 26th Day of September 2018 by 11:00 AM.
Listing on Stock Exchange	BSE (Bombay Stock Exchange Limited)
Compliance Officer and Company Secretary	CS. Mohd. Raees Sheikh
Scrutinizer for E-voting	CS Ishan Jain, Practicing Company Secretary
Scrip Code	511359
ISIN NO	INE 556 D 01017
The financial year covered by this Annual Report	

### Market Price Data\*

Month	The Stock Exchange, Mumbai (BSE) (₹ Per share)	
	Month's High Price	Month's Low Price
April' 2017	28.70	25.35
May' 2017	31.00	25.00
June' 2017	27.80	23.60
July' 2017	27.90	24.40
August' 2017	30.80	24.05
September' 2017	33.00	24.25
October' 2017	36.00	23.00
November' 2017	46.80	25.30
December' 2017	45.50	36.00
January' 2018	46.65	30.80
February' 2018	40.00	31.80
March' 2018	38.85	24.65

\*Data source from the website of the Stock Exchange, Mumbai.

### Registrar and Transfer Agents

For Physical & De-mat Shares :Ankit Consultancy Pvt. Ltd., at Plot No. 60, Electronic Complex, Pardeshipura, Indore – 452010 (MP) IN Phone No.: 91-731-4281333, 4065797/99 Fax: 91-731-4065798E-mail: [support@ankitonline.com](mailto:support@ankitonline.com) [rtaindore@gmail.com](mailto:rtaindore@gmail.com) [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com) Web-site: [www.ankitonline.com](http://www.ankitonline.com)

### Share Transfer System

Share transfers are processed and share certificates duly endorsed are delivered within a period of seven days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, and so on of the Company's securities to the Registrar and Share Transfer Agent of the company. A summary of transfer /transmission of securities of the Company so approved by the RTA is placed at quarterly Board Meeting and Stakeholders' Relationship Committee.

The Company obtains from a Company Secretary in Practice Half-yearly certificate to the effect that all certificates have been issued within thirty days of the date of lodgment of the transfer, sub-division, consolidation and renewal as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificate with Stock Exchanges. SEBI has decided that securities of listed companies can be transferred only in dematerialised form, from a cut-off date i.e. 05<sup>th</sup> Dec., 2018.

**Distribution of shareholding as on 31/03/2017\***

No. of shares	No. of Holders	%	Shares Amount in ₹	%
Upto 1000	751	46.62	580970	0.77
1001- 2000	352	21.85	686600	0.92
2001- 3000	93	5.77	266040	0.35
3001- 4000	59	3.66	229470	0.31
4001- 5000	147	9.12	731940	0.98
5001- 10000	105	6.52	879070	1.17
10001- 20000	54	3.35	845630	1.13
20001 -30000	7	0.43	173240	0.23
30001-40000	1	0.06	39000	0.05
40001-50000	4	0.25	187660	0.25
50001-100000	14	0.87	1115100	1.49
100000& Above	24	1.49	69265280	92.35
<b>TOTAL</b>	<b>1611</b>	<b>100</b>	<b>75000000</b>	<b>100</b>

\*Data source from our Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd.

**Dematerialization of Shares\***

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total capital issued
Held in Dematerialized form in NSDL	6272624	83.63
Held in Dematerialized form in CDSL	1026919	13.69
Physical	200457	2.67
<b>Total</b>	<b>7500000</b>	<b>100.00</b>

\*Data source from our Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd.

**Reconciliation of Share Capital Audit:**

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Independent practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board's in their Meeting. No discrepancies were noticed during these audits.

**Address for Correspondence and Investor Grievances Redressal:** "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore – 452 003 (M.P.) Ph.: 91-731-4714000, Fax: 91-731-4714090E-mail: [ho@admanumfinance.com](mailto:ho@admanumfinance.com), [cs@admanumfinance.com](mailto:cs@admanumfinance.com), Web-Site: [www.admanumfinance.com](http://www.admanumfinance.com).

## **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

### **Industry Structure and developments:**

Finance is one of the basic needs of the human being. The automobile industry during the recent past has been looking up the transport operators and average middle-income group are getting adequate financial support from private banks, financiers. This has resulted in tendency of procuring vehicle with easy repayment of installments. This has resulted in more demand for finance.

The Company is financing to the new & old vehicles for the purpose of middle/lower income group to provide adequate financial support.

Now a day's most of the vehicles are purchased through finance because of the lowest rate of interest and easy installments. Company is also secured in all respects under the hypothecation endorsement in R.C. Book at R.T.O.

Our system & procedure are so attracted in comparison with the other finance companies our main intention is to provide better facility and quick services to the customers as per their needs.

The Management of the Company is always ready to provide better customer services with the motivation of staff, reducing the cost of funds with effective use of funds and also due to best Management controlling system our NPA is negligible.

The Company is mainly financing to Old & New vehicles of HCVs, LCVs, MUVs, Cars & Three-wheelers too. Though there is a heavy competition in the vehicle finance due to major NBFCs, Private Banks & Nationalized Banks but we are still comfortable with our customer segments of various sectors, which are untouched by the others.

Your Company has also strengthened the marketing efforts regularly and presently has 24 marketing offices at Maharashtra, Gujarat, M.P. and Rajasthan.

### **Opportunities and Threats:**

The Company's Management reveals that the second hand/new vehicle finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction and responses from these branches are also positive.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

### **Segment-wise performance:**

The Company Operating in two segments i.e. wind mill Power Generation Segments and Finance segments, The details of performance are given under respective head in Balance Sheet

### **Outlook**

According to the SEBI(LODR) Regulations, 2015, a Company is obliged to present its future outlook in its Corporate Governance Report. Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments. The outlook for the coming year 2017-18 is good for commercial vehicle finance at this point in time. National Market demand is showing signs of improvement and we have the advantage of providing sufficient finance to our prospective customers.

Your Company is focusing on providing heavy commercial vehicle finance which will improve its leadership position in terms of Market Share. This will also help improve the profitability of the business.

### **Risk and Concern:**

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA recognized by the Company, is only to the tune of ₹ 2,54,12,655/- (Rupees Two Crore Fifty Four Lakh Twelve Thousand Six Hundred Fifty Five only).

Your Company will continue to adopt strategies to register significant increase in business volumes, and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

### **Internal Control Systems & their Adequacy**

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

### **Discussion on financial performance with respect to operational performance**

Your Company discusses the financial performance of the Company with respect to its operational performances.

### **Material developments in Human Resource Developments/Industrial Relations front, including number of people employed**

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to update their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme(s) at its Head Office and other places, for face-to-face interaction of all branch personnel with head office personnel.

#### **Company's Corporate Website**

The Company's website is a comprehensive reference on Ad-Manum'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 benefits, information relating to stock exchanges, registrars & transfer agents and frequently asked questions. 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

#### **10. 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. All the related party transactions were approved by the Audit Committee. All the transactions were entered into ordinary course of business and on armslength basis, and none of them were significant and material as such.

**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: [http://www.admanumfinance.com/Whistle\\_Blower\\_Policy\\_&\\_Vigil\\_Mechanism\\_%20policy.pdf](http://www.admanumfinance.com/Whistle_Blower_Policy_&_Vigil_Mechanism_%20policy.pdf) and the same has been disclosed on the website of the company 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 the Listing Agreement as well as the SEBI (Listing Obligations & 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.

**e) The company do not have any Material Subsidiary**, hence the company have not formulated policy for the same.

**f) Discretionary Requirements under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The status of compliance with discretionary recommendations of the Regulation 27 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Non-Executive Chairman's Office: Chairman's office is separate from that of the CEO.
2. 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.
3. Modified Opinion in Auditors Report: The Company's financial statement for the year 2017-18 does not contain any modified audit opinion.
4. Separate posts of Chairman and CEO: The Chairman of the Board is a Non-executive Director and his position is separate from that of the CEO.
5. Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

**g) Policy on Related Party Transaction:** Weblink: <http://www.admanumfinance.com/Related%20Party%20Transaction%20Policy.pdf>

**h) Unclaimed Dividend and transfer of shares to the IEPF Authority**

The dividend for the under noted years, if remaining unclaimed for seven years, will be statutorily transferred to the Investor Education and Protection fund (IEPF) in accordance with the schedule given below. **Communication has been sent by the Company to the Shareholders advising them to take appropriate steps to realize the same. Attention is drawn that the unclaimed dividend for the year 2010-11 is due for transfer to IEPF on 27/10/2018. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.**



Financial Year	Dividend Identification no.	Date of Declaration of Dividend	Total Dividend	Unclaimed dividend as on 31.03.2018		Due for transfer to IEPF
2010-11	25 <sup>th</sup> AGM	21/09/2011	3912330	160813.37	4.110	27/10/2018
2011-12	26 <sup>th</sup> AGM	29/09/2012	7500000	202391.00	2.698	05/11/2019
2012-13	27 <sup>th</sup> AGM	28/09/2013	7500000	131080.44	1.748	04/11/2020
2013-14	28 <sup>th</sup> AGM	25/09/2014	7500000	205210.61	2.736	01/11/2021
2014-15	29 <sup>th</sup> AGM	30/09/2015	7500000	165902.09	2.212	06/11/2022

In accordance with the provision of Companies Act, 2013 the Company has transferred 56430 equity shares of 10/- each, to the credit of IEPF Authority, on November 28, 2017, in respect of which dividend had not been paid or claimed by the members for seven consecutive years or more as on the cut-off date, i.e. October 31, 2017. The Company has initiated necessary action for transfer of shares in respect of which dividend has not been paid or claimed by the members consecutively since 2010-11.

The Company has uploaded on its website the details of unpaid or unclaimed amounts lying with the Company as on date of last Annual General Meeting (25/09/2017) and details of shares transferred to IEPF during financial year 2017-18. The aforesaid details are put on the Company's website and can be accessed on the website of the IEPF Authority ([www.iepf.gov.in](http://www.iepf.gov.in)).

The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.

#### **11. CEO & CFO Certification**

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**By Order of the Board  
Ad-Manum Finance Limited**

**Date: 30/05/2018**

**Place: Indore**

Sd/-  
(*Vinod Kumar Agarwal*)  
Director & Chairman  
DIN: 00136613

Sd/-  
(*Jayanta Nath Choudhury*)  
Director-In-Charge & CEO  
DIN: 00136766

#### **CEO/CFO CERTIFICATION**

In compliance with Regulation 17 (8) read with Schedule II Part B of the SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015 I hereby certify that:

- A. We have reviewed Financial Statements and the cash flow of Ad-Manum Finance Ltd. 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 entity's 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, if any 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.

**Date: 30/05/2018**

**Place: Indore**

(*Jayanta Nath Choudhury*)  
Director-In-Charge & CEO  
DIN: 00136766

(*Vikas Gupta*)  
Chief Financial Officer

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of

**Ad-Manum Finance Limited**

We have examined the compliance of condition of Corporate Governance by the Ad-Manum 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 (LODR) 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.

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 (LODR) Regulations, 2015 pursuant to Listing Agreement of the said Company with Stock Exchange.

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: SAP Jain & Associates**  
**Chartered Accountants**  
**ICAI FRN019356C**

*Sd/-*

**CA Aditya Patni**  
*Partner*  
**ICAIM. No. 420386**

Date: 30/05/2018  
Place: Indore

**CODE OF CONDUCT**

**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 (LODR) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been revised and approved by the Board in its meeting held on 12 Apr, 2018.

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.

**By Order of the Board**  
**Ad-Manum Finance Limited**

*Sd/-*

*(Vinod Kumar Agarwal)*  
*Director & Chairman*  
*DIN: 00136613*

*Sd/-*

*(Jayanta Nath Choudhury)*  
*Director-In-Charge & CEO*  
*DIN: 00136766*

Date : 30/05/2018  
Place: Indore

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF AD-MANUM FINANCE LIMITED

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Ad-Manum 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 the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### AUDITOR'S RESPONSIBILITY

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

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

We 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 and proper returns adequate for the purposes of our audit are been received from branches not visited by us;
- (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 and with the returns received from branches not visited by us;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 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:
  - i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2018 on its financial position in its financial statements – Refer Note 18(B) (2) to the Financial Statements;
  - ii. The Company has no material foreseeable losses on long-term contracts including derivative contracts as required under the applicable law or accounting standards;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March, 2018.

Statutory Auditors  
**FOR: SAP JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**ICAI FRN 019356C**

**CA ADITYA PATNI**  
**PARTNER**  
**ICAI MNO 420386**

**PLACE: INDORE**  
**DATE: 30/05/2018**

**Annexure – “A” to the Independent Auditors’ Report**

The Annexure required under CARO, 2016 referred to in our Report to the members of the **Ad-Manum Finance Limited** (“the Company”) for the year ended 31<sup>st</sup> March, 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) On the basis of our examination of the records of the company, the title deed of immovable properties is held in the name of 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 ₹ 7150000/- to a party 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, Sales tax, Service 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 31<sup>st</sup> March, 2018 for a period of more than six months, from the date they become payable.
- (b) The Following dues of Income Tax have not been deposited as on March 31/03/2018 by the company on account of disputes:-

Name of Statute	Nature of Dues	Demand In ₹ (lacs)	Amount Deposited	Outstanding Demand as on date	Period to which Amount Relates (F.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	41.01	39.53	1.48	2013-14	CIT, Indore
Income Tax Act, 1961	Income Tax	15.99	14.49	1.50	2012-13	CIT, Indore
Income Tax Act, 1961	Income Tax	38.59	4.80	33.79	2011-12	CIT, Indore
Income Tax Act, 1961	Income Tax	56.18	.18	56.00	2009-10	ITAT, Indore
Income Tax Act, 1961	Income Tax	133.52	20.83	112.68	2008-09	CIT, Indore
Income Tax Act, 1961	Income Tax	8.33	0	8.33	2001-02	ITAT, Indore
	<b>Total</b>	<b>293.61/-</b>	<b>79.83/-</b>	<b>213.78/-</b>		

- (viii) The Company has not defaulted in repayment of dues to banks and financial institution. 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) during the year 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 transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details of such transaction have been disclosed in the financial statement as required by the applicable 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) The company is a registered NBFC company U/s 45IA of the Reserve Bank of India Act, 1934 vide registration no **B-03.00081** dated **27/02/2004** in category **Non-Banking Financial Institution without accepting public deposit** and accordingly, the company is carrying on financial Services business.

Statutory Auditors  
**For: SAP Jain & Associates**  
**Chartered Accountants**

*ICAI FRN019356C*

*Sd/-*  
**CA Aditya Patni**  
*Partner*

**ICAIM. No. 420386**

Date: 30/05/2018  
Place: Indore

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

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Ad-Manum Finance Limited** (“the Company”) as of 31<sup>st</sup> 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.

#### AUDITOR’S 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 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. 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<sup>st</sup> 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.

Statutory Auditors  
For: **SAP Jain & Associates**  
**Chartered Accountants**  
ICAI FRN019356C

Sd/-  
**CA Aditya Patni**  
Partner  
ICAIM. No. 420386

Date: 30/05/2018  
Place: Indore

**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's Funds</b>			
(a) Share Capital	"1"	75000000	75000000
(b) Reserves and Surplus	"2"	396171745	380705434
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	"3"	30485202	78061122
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	"4"	198789752	245316282
(b) Other Current Liabilities	"5"	4422138	6630296
<b>Total</b>		<b>704868837</b>	<b>785713134</b>

**II. ASSETS**

<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	"6"		
(i) Tangible Assets		28589883	31648968
(i) Intangible Assets		448187	765888
(b) Non-Current Investments	"7"	8142569	7413191
(c) Long-Term Loans and Advances	"8"	12472436	11010777
<b>(2) Current Assets</b>			
(a) Trade Receivables	"9"	646044815	726472269
(b) Cash and Cash Equivalents	"10"	4816212	7623806
(c) Short-Term Loans and Advances	"11"	4354735	778235
<b>Total</b>		<b>704868837</b>	<b>785713134</b>

**Significant Accounting Policies And Additional Notes On Accounts Forming An Intergral Part Of These Financial Statements**

"18"

For and on behalf of Board of Directors

**(Vinod Kumar Agarwal)**  
Chairman & Director  
(DIN : 00136613)

**(J. N. Choudhury)**  
Director-In-Charge & Chief Executive Officer  
(DIN : 00136766)

**(CS. MOHD. RAEES SHEIKH)**  
Company Secretary  
FCS : 6841

**(VIKAS GUPTA)**  
Chief Financial Officer  
**(D. P. Kori)**

Director  
(DIN : 00045069)

Place : Indore  
Date: 30/05/2018

As Per our report of even date attached

**Statutory Auditors**  
**For: SAP JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
**ICAI FRN 019356C**

**CA ADITYA PATNI**  
PARTNER  
**ICAI MNO 420386**



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2018**

Amount in ₹

PARTICULARS	Note No.	2017-18	2016-17
<b>INCOME</b>			
Revenue from Operations	"12"	147674581	135505154
Other Income	"13"	2866912	2016665
<b>TOTAL REVENUE</b>		<b>150541493</b>	<b>137521819</b>
<b>EXPENSES</b>			
Finance Costs	"14"	41366115	47736140
Employee Benefits Expense	"15"	27640351	26472798
Depreciation and Amortization Expenses	"6"	3468486	3633518
Other Expenses	"16"	61595659	44531005
Provisions	"17"	165298	3773649
<b>TOTAL EXPENSES</b>		<b>134235909</b>	<b>126147110</b>
<b>Profit before Exceptional Items and Tax</b>		16305584	11374709
Exceptional Items			
- Earlier year Income Tax written Back		210727	275138
<b>Profit before Tax</b>		<b>16516311</b>	<b>11649847</b>
Tax expense:			
(1) Current Tax		1050000	3000000
(2) Deferred Tax Written Back		0	0
<b>Profit for the Year</b>		<b>15466311</b>	<b>8649847</b>
Earning per Equity Share of ₹ 10 each			
(1) Basic (₹)		2.06	1.15
(2) Diluted (₹)		2.06	1.15

**Significant Accounting Policies And Additional Notes On Accounts Forming An Intergral Part Of These Financial Statements**

"18"

For and on behalf of Board of Directors

**(Vinod Kumar Agarwal)**  
Chairman & Director  
(DIN : 00136613)

**(J. N. Choudhury)**  
Director-In-Charge & Chief Executive Officer  
(DIN : 00136766)

**(CS. MOHD. RAEES SHEIKH)**

Company Secretary  
FCS : 6841

**(VIKAS GUPTA)**  
Chief Financial Officer

**(D. P. Kori)**  
Director  
(DIN : 00045069)

As Per our report of even date attached

**Statutory Auditors**  
**For: SAP JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
**ICAI FRN 019356C**

**CA ADITYA PATNI**  
PARTNER  
**ICAI MNO 420386**

Place : Indore  
Date: 30/05/2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

Amount in ₹

PARTICULARS	2017-18	2016-17
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Exceptional Item and Tax	16305584	11374709
Add/(Less): Adjustment for:		
Depreciation	3468486	3633518
Dividend Income	(139255)	(87893)
Loss on Sale of Fixed Assets (Net)	3461	(112035)
Profit on sale of Investment	0	(141428)
Income from ICICI PMS	(688283)	(495889)
<b>Operating Profit before Working Capital Changes</b>	<b>18949993</b>	<b>14170982</b>
Add: Adjustment for:		
Decrease in Other Current Liabilities	(2208158)	1790105
Decrease in Short Term Loans and Advances	(3576500)	3949336
Decrease in Trade Receivables	80427454	50326472
	<b>74642796</b>	<b>56065913</b>
Less: Adjustment for:		
Decrease in Borrowings	(94102450)	61866263
Increase in Long Term Loans and Advances	(1461659)	4322070
	(95564109)	66188333
Exceptional Items	(1971320)	4048562
Income Tax	(1050000)	(3000000)
<b>Cash Generated from Operations Before Exceptional Items</b>	<b>(3021302)</b>	<b>1048562</b>
Earlier Year Tax adjustment	210727	275138
<b>Net Cash Inflow from Operating Activities [A]</b>	<b>(2810593)</b>	<b>1323700</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase in Investment	(729378)	(2168973)
Sale of Investment	0	1641328
Purchase of Fixed Assets	(104960)	(2052878)
Sale of Fixed Assets	9800	1187700
Dividend Income	139255	87893
Income from ICICI PMS	688283	495889
<b>Net Cash outflow from Investing Activities [B]</b>	<b>3000</b>	<b>(809041)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash Inflow/(outflow) from Financing Activities [C]</b>	<b>0</b>	<b>0</b>
Net Increase in Cash & Cash Equivalents (A+B+C)	(2807593)	514659
Cash & Cash Equivalents at the Beginning of the Year	7623806	7109147
Cash & Cash Equivalents at the Close of the Year	4816212	<b>7623806</b>
<b>Components of cash and cash equivalents</b>		
a. Balances with banks		
- In Unpaid Dividend A/c*	821098	968244
- In Current Account with Scheduled Banks	1173037	3703858
		54401
b. Cash on Hand	2822077	2897303
<b>Total</b>	<b>4816212</b>	<b>762806</b>

\* These balances are not available for use by the Company as they represent corresponding unclaimed dividend liability.

For and on behalf of Board of Directors

(Vinod Kumar Agarwal)  
Chairman & Director  
(DIN : 00136613)

(J. N. Choudhury)  
Director-In-Charge & Chief Executive Officer  
(DIN : 00136766)

(CS. MOHD. RAEES SHEIKH)  
Company Secretary  
FCS : 6841

(VIKAS GUPTA)  
Chief Financial Officer  
(D. P. Kori)  
Director

(DIN : 00045069)

Place : Indore

Date: 30/05/2018

As Per our report of even date attached

**Statutory Auditors**  
**For: SAP JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
**ICAI FRN 019356C**

**CA ADITYA PATNI**  
PARTNER  
**ICAI MNO 420386**

**NOTE - 1**

**Share Capital**

(Amount in ₹)

Particulars	2017-18		2016-17	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of ₹ 10 each	15000000	150000000	15000000	150000000
<b>Issued</b>				
Equity Shares of ₹ 10 each	7500000	75000000	7500000	75000000
<b>Subscribed &amp; Paid up</b>				
Equity Shares of ₹ 10 each fully paid	7500000	75000000	7500000	75000000
<b>Total</b>	<b>7500000</b>	<b>75000000</b>	<b>7500000</b>	<b>75000000</b>

Note:- The Company has only one class of Share i.e. Equity Share. Each Equity Share is entitled for one vote. Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year.

Particulars	2017-18		2016-17	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	7500000	75000000	7500000	75000000
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	7500000	75000000	7500000	75000000

Details of shareholders holding more than 5% shares in the company.

Name of Shareholder	2017-18		2016-17	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Agarwal Coal Corporation (S) Pte. Ltd.*	2770000	36.93	2770000	36.93
Aereo Dealcomm Pvt. Ltd.	739270	9.86	739270	9.86
Vinod Kumar Agarwal	726390	9.69	726390	9.69
Apex Procon Pvt. Ltd.	623750	8.32	623750	8.32
Agarwal Fuel Corporation Pvt. Ltd.	446050	5.95	446050	5.95

\*Agarwal Coal Corporation (S) Pte. Ltd. is a Foreign Company based in Singapore. (Registration No. 200507123D)

**NOTE - 2**

**Reserves and Surplus**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>a. Capital Reserves</b>		
Balance as per Last Year	74000	74000
<b>b. Securities Premium Account</b>		
Balance as per Last Year	90000000	90000000
<b>c. General Reserve</b>		
Balance as per Last Year	155000000	155000000
<b>d. NBFC Reserves</b>		
Balance as per last year	66518703	64788734
Add: Transferred From Profit & Loss A/c during the year	3093262	1729969
Closing Balance	<b>69611965</b>	<b>66518703</b>

Particulars	2017-18	2016-17
<b>e. Surplus in the Statement of Profit and Loss</b>		
Balance as per last year	69112731	62192853
Add: Net Profit for the Year	15466311	8649847
Less: Appropriations		
Transfer to NBFC Reserves	3093262	1729969
Closing Balance	<b>81485780</b>	<b>69112731</b>
<b>Total (a+b+c+d+e)</b>	<b>396171745</b>	<b>380705434</b>

**NOTE - 3**

**Long-Term Borrowings**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>Secured</b>		
Life Insurance Corporation of India (Secured against the assignment of different keyman Insurance policies)	7561122	7561122
<b>Unsecured</b>		
Intercompany Loans (Related Party-"NIP")	22924080	70500000
<b>Total</b>	<b>30485202</b>	<b>78061122</b>

**NOTE - 4**

**Short-Term Borrowings**

(Amount in ₹)

Particulars	2017-18	2016-17
<b>Secured</b>		
<b>Cash Credit Loan (Consortium)</b>		
1) Primarily secured against all current assets of the Company.		
2) Collaterally secured by first part passu charge by way of hypothecation on plant & Machinery of wind mills.		
3) First parri passu charge by way of equitable mortgage of immovable property standing in the name of relative of a director of the company.		
4. Secured by personal guarantee of a director of the company.		
<b>Total</b>	<b>198789752</b>	<b>245316282</b>

**NOTE - 5**

**Other Current Liabilities**

(Amount in ₹)

Particulars	2017-18	2016-17
(a) Unpaid Dividends	821098	968244
(b) Other Payables		
Outstanding Liabilities For Expenses		
- General	2680829	4784347
- Statutory	920211	877705
<b>Total</b>	<b>4422138</b>	<b>6630296</b>

**NOTE -6  
FIXED ASSETS**

Amount in ₹

Particulars	Gross Block			Depreciation/Amortization				net block		
	Balance As at 31st March 2017	Additions	Deductions	Balance As at 31st March 2018	Balance Up to 1st March 2017	Depreciation Charge for the year	Deductions/Adjustment	Balance upto 31st March 2018	Balance as at 31st March 2018	Balance as at 31st March 2017
<b>Tangible Assets</b>										
a) Freehold Land	1111000	0	0	1111000	0	0	0	0	1111000	1111000
b) Buildings	445408	0	0	445408	116499	7072	0	123571	321837	328909
c) Plant and Equipment										
- Wind Mill	98908367	0	0	98908367	73972539	1631659	0	75604198	23304169	24935828
d) Furniture and Fixtures	7197269	36258	7120	7226407	4816752	895861	4977	5707637	1518770	2380517
e) Vehicles	2984031	0	47025	2937006	1230570	336265	35907	1530928	1406078	1753461
f) Office equipment	1763873	15171	0	1779044	1127076	169854	0	1296930	482114	636797
e) Electrical Installations & Equipments	6653179	53531	0	6706710	6150723	110073	0	6260796	445914	502456
<b>Total (A)</b>	<b>119063127</b>	<b>104960</b>	<b>54145</b>	<b>119113942</b>	<b>87414159</b>	<b>3150785</b>	<b>40884</b>	<b>90524059</b>	<b>28589883</b>	<b>31648968</b>
<b>Intangible Assets</b>										
a) Software	1185040	0	0	1185040	431214	312111	0	743325	441715	753826
b) Trademark	20000	0	0	20000	7938	5590	0	13528	6472	12062
<b>Total (B)</b>	<b>1205040</b>	<b>0</b>	<b>0</b>	<b>1205040</b>	<b>439152</b>	<b>317701</b>	<b>0</b>	<b>756853</b>	<b>448187</b>	<b>765888</b>
<b>Current Yr. Total (₹) A+B</b>	<b>120268167</b>	<b>104960</b>	<b>54145</b>	<b>120318982</b>	<b>878533311</b>	<b>3468486</b>	<b>40884</b>	<b>91280912</b>	<b>29038070</b>	<b>32414856</b>
<b>Previous Year (₹)</b>	<b>122739705</b>	<b>2052878</b>	<b>4524416</b>	<b>120268167</b>	<b>87668545</b>	<b>3633518</b>	<b>3448751</b>	<b>87853311</b>	<b>32414856</b>	<b>35071160</b>

NOTE -7 Non-Current Investments

(Amount in ₹)

Particulars	Face Value	2017-18 No. of Shares	(₹)	2016-17 No. of Shares	(₹)
<b>(A) Equity Shares</b>					
<b>Under Physical Mode</b>					
<b>Quoted (Fully Paid up, At cost)</b>					
Ambuja Zinc Ltd.	10	200	1200	200	1200
Bhiwani Synthetics Ltd.	10	300	3000	300	3000
Consolidated Fibers & Chemicals Ltd.	10	400	4000	400	4000
Dev Fasteners Ltd.	10	200	3200	200	3200
IDL Industries Ltd.	10	4	1300	4	1300
Intron Ltd.	10	100	600	100	600
J.K. L'atelier Ltd.	10	500	10000	500	10000
Mafatlal Industries Ltd.	100	4	13400	4	13400
Magna colors Ltd. (Toshniwal Agro Chem. Ltd.)	10	100	1100	100	1100
Mideast India Ltd.	10	150	3000	150	3000
Modder Threads (India) Ltd.	10	111	3000	111	3000
Primer Proteins Ltd.	10	100	1200	100	1200
Siel Financial Services Ltd.	10	50	2800	50	2800
Tribhuvan Housing Ltd.	10	1300	13000	1300	13000
Videcon Industries Ltd.	10	12	3476	12	3476
West Coast Paper Mills Ltd.	2	500	8274	500	8274
<b>Unquoted (Fully Paid up, At cost)</b>					
Amrut Industries Ltd.	10	100	1000	100	1000
Gourisut Vyapaar Pvt Ltd.	10	912	70042	912	70042
Herdillia Polymers Ltd.	10	200	2100	200	2100
Hindustan Development Corpn, Ltd.	10	200	10800	200	10800
Jagdamba Enclave Pvt Ltd.	10	840	81556	840	81556
Natraj Vanijya Pvt Ltd.	10	912	71420	912	71420
Nucor Wires Ltd.	10	100	2900	100	2900
Prime Petro Products Ltd.	10	200	2000	200	2000
Shradha Vanijya Pvt Ltd.	10	960	72374	960	72374
Sitapur Plywood Manufacturers Ltd.	10	600	3000	600	3000
Swil Ltd.	10	100	3500	100	3500
<b>Under D-MAT Mode (Fully Paid up, At cost)</b>					
Ambuja Cements Ltd.	10	40	2500	40	2500
Associated Pigments Ltd.	10	200	4400	200	4400
Bhilwara Spinners Ltd.	10	200	7790	200	7790
Gujarat Borosil Ltd.	5	200	3400	200	3400
JBF Industries Ltd.	10	100	12500	100	12500
J.K. Cement Ltd.	10	11000	1628000	11000	1628000
Manglore Refinery & Petrochemicals Ltd.	10	150	13772	150	13772
Monica Electronics Ltd.	10	150	5850	150	5850
Nath Pulp & Paper Mills Ltd.	10	2	3700	2	3700
National Organic Chemical Industries Ltd.	10	260	32076	260	32076
Reliance Capital Ltd.	10	19	3900	19	3900
Reliance Communication Ltd.	5	390	1950	390	1950
Reliance Industries Ltd.	10	1560	70399	780	70399
Reliance Infrastructure Ltd.	10	29	3900	29	3900
Reliance Power Ltd.	5	97	1950	97	1950
Sagar Cements Ltd.	10	100	2000	100	2000
Uco Bank Ltd.	10	3200	38400	3200	38400
Union Bank Of India	10	2291	252010	2291	252010
<b>Under PMS</b>					
ICICI Prudential AMC	10		4069255		3339877
<b>TOTAL (A)</b>			<b>6550994</b>		<b>5821616</b>
<b>(B) Mutual Fund Under D-MAT Mode</b>					
SBI Mutual Fund	10	1000	10000	1000	10000
BSL Manufacturing Equity	100	0	0	0	0
Kotak Select Focus Fund	10	33273	1650000	63628	1650000
<b>TOTAL (B)</b>			<b>1660000</b>		<b>1660000</b>
<b>GRAND TOTAL (A+B)</b>			<b>8210994</b>		<b>7481616</b>
Less : Provision for Diminution in the value of Investments			68425		68425
<b>TOTAL ₹</b>			<b>8142569</b>		<b>7413191</b>
Aggregate Cost Of Quoted Investment ₹			7890302		7160924
Aggregate Cost Of unquoted Investment ₹			320692		320692
Aggregate Market Value Of Quoted Investment ₹			<b>19562243</b>		<b>17364341</b>

**NOTE-8**

**Long-Term Loans and Advances**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>Unsecured, considered good</b>		
<b>a. Security Deposits</b>		
Deposits With Govt. and Private Bodies	2058422	765293
<b>b. Other Loans and Advances</b>		
Compounding Fees to Custom Department, Mumbai	1000000	1000000
Balances with Income Tax Authority		
Under Protest	9274273	6994004
Income Tax Refundable	139741	2251480
<b>Total</b>	<b>12472436</b>	<b>11010777</b>

**NOTE-9**

**Trade Receivables**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>Secured, Considered Doubtful</b>		
(Trade Receivables are secured against the hypothecation of Vehicles)		
Overdue for more than Six Months (NPA)	90086876	97187457
Less: Provision on Doubtful Debts (NPA)	23980144	34496341
	<u>66106732</u>	<u>62691116</u>
<b>Secured, Considered Good</b>	557710263	579844539
(Trade Receivables are secured against the hypothecation of Vehicles)		
<b>Unsecured, Considered Good*</b>	15294287	79131436
*(Including amount to Related Concern ₹ 1947968 (Pr. Yr. ₹ 38758960)		
Less: Provision on Standard Assets	1432511	1647440
	<u>571572039</u>	<u>657328535</u>
<b>Wind Power Receivables</b>		
Overdue for More than 6 months	8366044	6452619
<b>Total</b>	<b>646044815</b>	<b>726472269</b>

**NOTE-10**

**Cash and Cash Equivalents**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>a. Balances with banks</b>		
- In Unpaid Dividend A/c	821098	968244
- In Current Account with Scheduled Banks	1173037	3703858
In Fixed deposit free from encumbrances		
- For more than 12 months	0	54401
<b>b. Cash on Hand</b>	2822077	2897303
<b>Total</b>	<b>4816212</b>	<b>7623806</b>

**NOTE-11**

**Short-term Loans and Advances**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>Unsecured, Considered Good</b>		
Advances to Staff & Others	495040	1495462
Advance Tax, TCS & TDS	4909695	2282773
Less: Current Year Income Tax	1050000	3000000
<b>Total</b>	<b>4354735</b>	<b>778235</b>

**NOTE-12**

**Revenue From Operations**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>Income from Finance Activities</b>		
i) Interest from Vehicle finance (Net)	127628890	99590293
ii) Other Interest *	7296966	22387973
*(Includes amount received from Related Party ₹ 1942187/- (Pr. Yr. ₹ 9637733/-)		
<b>Income From Wind Mill</b>		
Wind power sale	12748725	13526888
<b>Total</b>	<b>147674581</b>	<b>135505154</b>

**NOTE-13**

**Other Income**

Particulars	(Amount in ₹)	
	2017-18	2016-17
Bad Debts Recovered	60000	88740
Compensation for Low Electricity Generation (Windmill)	224319	55738
Dividend Income	139255	87893
Income from ICICI PMS	688283	495889
Income from Insurance Promotion	799995	374898
VAT Refund (Windmill)	41946	0
Others	913114	913507
<b>Total</b>	<b>2866912</b>	<b>2016665</b>

**NOTE-14**

**Finance Costs**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>i) Interest Expenses</b>		
To LIC Loan	811169	756112
To Bank on Working Capital Loan	32531316	34279263
To Intercorporate Loans	5027910	9426987
To Others	56826	2000
<b>ii) Other Borrowing Cost</b>		
Bank Charges	2938894	3271778
<b>Total</b>	<b>41366115</b>	<b>47736140</b>

**NOTE-15**

**Employee Benefits Expense**

Particulars	(Amount in ₹)	
	2017-18	2016-17
<b>(a) Salaries, Bonus and Incentives</b>		
Directors	2291190	2180938
Other Key Managerial Personnels	1617616	1444267
Other Employees	19351319	20681117
<b>(b) Contributions to Provident fund, ESIC, Gratuity</b>		
Directors	21600	21600
Other Key Managerial Personnels	43200	43200
Other Employees	4164567	1954019
<b>(c) Staff welfare expenses</b>	150859	147657
<b>Total</b>	<b>27640351</b>	<b>26472798</b>



**NOTE-16**

**Other Expenses**

(Amount in ₹)

Particulars	2017-18	2016-17
Auditor's Remuneration (Refer note no. 18(B)(7))	287500	418375
Bad Debts Written off	26475646	9156049
Brokerage & Commission	3862536	3624755
Contribution to CSR Fund (Related Party)	200000	600000
Conveyance	1456657	1853501
Donation		
- Related party	0	150000
- Others	100000	500000
Insurance	241138	310064
Keyman Insurance	259895	341094
Legal & Professional Charges	1731822	1188373
LIC of India Premium A/c (Employer-Employee)	4704000	4704000
Rates & Taxes	136562	110936
Rent		
- Related party	3748607	3566908
- Others	451913	917911
Repair & Maintenance	3673270	3582728
Retainership	3672863	6169885
Telephone Expenses	1159939	1429301.35
Travelling	682546	908003
Directors' Sitting Fees	18000	24000
Miscellaneous Expenses	8732764	4975121
<b>Total</b>	<b>61595659</b>	<b>44531005</b>

**NOTE-17**

**Provisions**

(Amount in ₹)

Particulars	2017-18	2016-17
Provision on Standard Assets	(214929)	(124712)
Provision on Doubtful Assets	380227	3898361
<b>Total</b>	<b>165298</b>	<b>3773649</b>

**NOTE - 18**

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

**(A) SIGNIFICANT ACCOUNTING POLICIES:**

**1) CORPORATE INFORMATION:**

Ad-Manum Finance Limited (The company) is a company limited by shares and is domiciled in India. The company's registered office is at "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore – 452003 (M.P.), India. The company is primarily engaged in business of Non banking finance and Wind power generation. 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 on IRR basis. The interest is not recognized as income on ascertained NPA as per RBI norms.
- b) Dividend income is recognized as Income on receipt basis.
- c) In view of uncertainty of regular payment of installments by the Loan debtors, the penal interest, Element of interest in bad and doubtful debts and loss on settlement of accounts etc. are accounted for on Cash basis and adjusted in interest account.
- d) Brokerage & Commission expenses, if any, on finance is accounted for as per the terms of agreement with Brokers.
- e) Revenue from windmill energy generation is accounted for on the basis of the billing to respective state governments as per the Power purchase 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) BORROWING COST:**

Borrowing cost attributable to the acquisition, construction or production of a qualifying asset upto the date of commercial production are capitalized as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expenses in the period in which they are incurred.

**8) RECOGNITION 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.

**9) INVESTMENTS:**

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

**10) TRADE RECEIVABLES:**

The Outstanding for more than six months are shown in case where the installments are overdue and outstanding for more than six months.

**11) 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.

**12) RETIREMENT BENEFITS:**

The company has not calculated the liability on account of Retirement Benefits as per AS 15. However the same are treated in the books as under:-

- a) Retirement benefits in the form of Provident Fund & Other Fund are charged to the Statement of Profit and Loss account of the year when contributions to the respective Funds are due.
- b) Gratuity liability under the Payment of Gratuity Act is paid and charged to the Statement of Profit and Loss account for the year when contributions to the LIC Group Gratuity trust is due.
- c) The liability on account of encashment of leave to employees is provided on estimated basis.

**13) 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.

**14) SEGMENT REPORTING:**

The company has two major Businesses activity: Finance 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 :**

- a) Disputed demand of Income-tax pending appeals amounting to ₹ 293.61/- Lacs (PY ₹ 364.12/- Lacs) against which an amount of ₹ 79.83/- Lacs (PY ₹ 11.22/- Lacs) paid under protest but not provided for.
  - b) Disputed demand of custom related to FY 1996-97 fully paid but not provided for ₹ 10.00/- lacs (PY ₹ 10.00/- lacs)
- 3) In accordance with AS-13 the long term investments held by the company are to be carried at cost. All the investments of the Company have been considered by the management to be of long-term nature.
- 4) The company has identified doubtful debt of ₹ 09.00/-Crores (PY ₹ 9.72/-Crore) and there against made NPA Provision of ₹ 239.80/- Lacs (PY ₹ 344.96/- Lacs) as per prudential norms of RBI Act and rules. During the year company has written off Bad Debts amounting to ₹ 264.76/- Lacs. (PY ₹ 91.56/- Lacs)
- 5) Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on Company.

**6) DEFERRED TAX LIABILITY AS PER AS-22**

Particulars	2017-18 (₹)	2016-17 (₹)
Written Down Value as per Companies Act,2013	29038070	32414856
Written Down Value as per Income Tax Act,1961	8035058	9059283
Timing Difference	21003012	23355572
a) Timing difference in Tax effect of depreciation on fixed assets as per Income Tax & Financial books.	(5786330)	(7216872)
b)Deferred tax Assets		
Tax effect of provision for NPA	7001186	11168428
Net deferred tax Asset/Liability (a)-(b)	1214856*	3951556*
Already provided in previous years	0	0
<b>Deferred tax liabilities written back</b>	<b>0</b>	<b>0</b>

\*The Deferred Tax Asset amounting to '12.15/- Lacs (PY ' 39.51/- Lacs) is ignored as a matter of prudence.



Transactions with related parties for the year ended 31/03/18 (Transaction have taken place on arm's length basis)

NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION (₹)	AMOUNT OUTSTANDING (₹)
1) V.K. AGARWAL	CHAIRMAN & DIRECTOR	RENT PAID	2342468	NIL
2) NEENA AGARWAL	WIFE OF CHAIRMAN	RENT PAID	94332	NIL
3) TAPAN AGARWAL	SON OF CHAIRMAN	RENT PAID	1311807	NIL
4) J.N. CHOUDHURY	DIRECTOR-IN-CHARGE & CEO	REMUNERATION & PERQUISITES	1734390	NIL
		E.S.I.C. & P.F.	21600	
		BONUS	16800	
5) DOLLY CHOUDHURY	WOMAN DIRECTOR	REMUNERATION & PERQUISITES	540000	NIL
6) AVAILABLE FINANCE LTD.	RELATED CONCERN	UNSECURED LOAN GIVEN	7150000	200000
		UNSECURED LOAN REPAYMENT	37035000	
		INTEREST RECEIVABLE	1942187	1747968
7) MOHD. RAEES SHEIKH	COMPANY SECRETARY	REMUNERATION & PERQUISITES	960803	NIL
		BONUS	16800	
		E.S.I.C. & P.F.	21600	
8) VIKAS GUPTA	CFO	REMUNERATION & PERQUISITES	623213	NIL
		BONUS	16800	
		E.S.I.C. & P.F.	21600	
9) DP KORI	INDEPENDENT DIRECTOR	SITTING FEES	4000	NIL
10) ASEEM TRIVEDI	INDEPENDENT DIRECTOR	SITTING FEES	6000	NIL
11) VISHNU GUPTA	INDEPENDENT DIRECTOR	SITTING FEES	8000	NIL
12) Balaji Sewarth Vinod Agarwal Foundation	CHAIRMAN IS MANAGING TRUSTEE	CSR Expenses	200000	NIL

9) **BASIC AND DILUTED EPS :**

Particulars	2017-18 (₹)	2016-17 (₹)
Net Profit attributable to equity shareholders	11599494	8649847
Number of equity shares issued (basic)	7500000	7500000
Number of equity shares issued (Weighted)	7500000	7500000
<b>Basic and Diluted earnings per share</b>	1.55	1.15

10) 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.

11) CER (Certified Emission Reduction) in respect of the wind mill energy produced by the company, if any, will be accounted for as and when sanctioned by CDM (Clean Development Mechanism) board. Amount unascertained.

- 12) 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 : (Amt. in ₹)

Primary Segments	Financial/Investment Activity		Wind Mill Energy generation		Total	
	2017-18	2016-17	2017-18	2016-17	2017 -18	2016 -17
<b>Revenue</b>						
External Revenue	137526503	123939193	13014990	13582626	150541493	137521819
Inter Segment Revenue	-----	-----	-----	-----	-----	-----
<b>Total Revenue</b>	<b>137526503</b>	<b>123939193</b>	<b>13014990</b>	<b>13582626</b>	<b>150541493</b>	<b>137521819</b>
<b>Segment Result</b>						
Profit Before Tax	8282961	2919404	8233350	8730443	16516311	11649847
Provision for Taxes	1050000	3000000	-----	-----	1050000	3000000
<b>Profit or Loss after Taxes</b>	<b>7232961</b>	<b>(80596)</b>	<b>8233350</b>	<b>8730443</b>	<b>15466311</b>	<b>8649847</b>
<b>Other Information</b>						
Segment Assets	671135944	752389800	33732893	33323334	704868837	785713134
Segment Liabilities	233697092	330007700	-----	-----	233697092	330007700
Capital Expenditure	104960	2052878	-----	-----	104960	2052878
Depreciation	1836827	2001406	1631659	1632112	3468486	3633518

13) **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	J.N. CHOUDHURY	Remuneration & Perquisites	₹ 1772790 (PY ₹ 1657738)
2	DOLLY CHOUDHURY	Remuneration & Perquisites	₹ 540000 (PY ₹ 540000)

- 14) Additional information as required under Part II of Schedule III to the Companies Act, 2013 is NIL.  
 15) Balances of sundry debtors and loans & advances are subject to respective consent, confirmations, reconciliation and consequential adjustment, if any.  
 16) Previous year's figures have been regrouped, rearranged and recast wherever necessary  
 17) Figures are rounded off to the nearest multiple of a ' (Rupee).  
 18) According to AS - 3 the desired Cash flow statement is enclosed herewith.

For and on behalf of Board of Directors

**(Vinod Kumar Agarwal)**  
**Chairman & Director**  
**(DIN : 00136613)**

**(J. N. Choudhury)**  
 Director-In-Charge & Chief Executive Officer  
 (DIN : 00136766)  
**(CS. MOHD. RAEES SHEIKH)**  
 Company Secretary  
 FCS : 6841  
**(VIKAS GUPTA)**  
 Chief Financial Officer  
**(D. P. Kori)**  
 Director  
 (DIN : 00045069)

Place : Indore  
 Date : 30/05/2018

As Per our report of even date attached

**Statutory Auditors**  
**For: SAP JAIN & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
**ICAI FRN 019356C**

**CA ADITYA PATNI**  
 PARTNER  
**ICAI MNO 420386**

**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]

**AD-MANUM FINANCE LIMITED**

**CIN: L52520MP1986PLC003405**

**"Agarwal House" Ground Floor 5, Yeshwant Colony, Y.N. Road, Indore- 452003 (MP)**

Tel:0731-4714000 Fax: +91-731-4714090, Website: www.admanumfinance.com,  
Email: ho@admanumfinance.com, cs@admanumfinance.com

Name of the Member(s)	
Registered Address	
Email Id	
Folio No/ Client ID	
DP ID	

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

- Name: ..... Address: .....  
E-mail Id: ..... Signature..... or failing him / her
- Name: ..... Address: .....  
E-mail Id: ..... Signature..... or failing him / her
- Name: ..... Address: .....  
E-mail Id: ..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the company, to be held on Friday the 28<sup>th</sup> day of September, 2018 At 11:00 a.m. at Surya Hotel 5/5 Nath Mandir Road Indore-452001(MP) and at any adjournment thereof in respect of such resolutions as are indicated below:

S. N	Resolution	For	Against
<b>Ordinary Business:</b>			
1	Adoption of Financial Statement, containing the Audited Balance Sheet as at, 31 <sup>st</sup> March, 2018 and the statement of profit and loss and cash flow for the year ended 31 <sup>st</sup> March, 2018, along with the report Board's and Auditors thereon.		
2	Ratification of Auditor and fixing their remuneration.		
<b>Special Business:</b>			
3	Re-Appointment of Mr. Jayanta Nath Choudhury, the Director-In-Charge and CEO of the Company.		
4	Re-Appointment of Mrs. Dolly Choudhary, the Director-In-Charge and CEO of the Company.		
5	Authority to give donation in excess of prescribed time limit as mentioned in section 181 of the Companies Act, 2013.		
6	Re-appointment of CA Aseem Trivedi as a Independent Director as per provisions of sections 149 and 152 read with IV and other applicable provisions, if any.		
7	Re-appointment of CA Vishnu Gupta as a Independent Director as per provisions of sections 149 and 152 read with IV and other applicable provisions, if any.		
8	Re-appointment of Mr. Deveen Prashad Kori as a Independent Director as per provisions of sections 149 and 152 read with IV and other applicable provisions, if any.		

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

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix Revenue Stamp Re1/-
------------------------------------

Note: 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.





**AD-MANUM FINANCE LIMITED**

CIN: L52520MP1986PLC003405

“Agarwal House” Ground Floor 5, Yeshwant Colony, Indore- 452003 (MP)

Tel:0731-4714000 Fax: +91-731-4714090, Website: [www.admanumfinance.com](http://www.admanumfinance.com),

Email: [ho@admanumfinance.com](mailto:ho@admanumfinance.com), [cs@admanumfinance.com](mailto:cs@admanumfinance.com)

**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 32<sup>nd</sup> Annual General Meeting of the Company, to be held Friday, the 28th day of September, 2018 at 11:00 a.m. at Surya Hotel 5/5 Nath Mandir Road Indore-452001(MP) 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 advise, indicating their Folio Nos. DP ID\*, Client ID\*, the change in the address, if any, to the Registrar & share transfer Agents, at **M/S ANKIT CONSULTANCY PVT LTD**, Plot no. 60, Electronic Complex, Pardeshipura, Indore 452 010 (M.P.)

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

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**AD-MANUM FINANCE LIMITED**

CIN : L52520MP1986PLC003405

"Agrawal House", Ground Floor, 5 Yeshwant Colony, Indore - 452 003 (M.P.)