

# GEETANJALI CREDIT AND CAPITAL LIMITED

(CIN- L21012CH1990PLC010869)

Reg. Off. : SCO- 23,24,25, 2nd Floor, Sector- 34A, Chandigarh-160022

Email id- gccl@india.com Website- www.geetanjalicreditcapital.com

Phone: +91-79-31207638

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Date: 18.07.2020

To,  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 001

Ref: Scrip Code: 539486


SUB: Submission of Annual Report as per Regulation 34 of SEBI (LODR),  
Regulations 2015 for the year 2019-20.

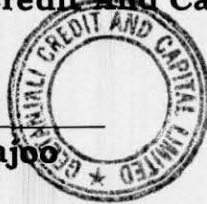
We are submitting herewith Annual Report Regulation 34 of SEBI (LODR),  
Regulations 2015 for the F.Y. 2019-20.

Take the above on your record. Thanking You

Yours faithfully,

For, Geetanjali Credit And Capital Limited

  
\_\_\_\_\_  
Vitthal Kumar Jajoo  
Director  
DIN: 03245882



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Corp. Off.: Shri Sai Sindagi Sona Bazar Complex, (Saraf Katta) Sheelavantar Oni,  
Hubballi -580020, Karnataka.

# **GEETANJALI CREDIT AND CAPITAL LTD**

## **ANNUAL REPORT**

**2019-20**

**Annual General Meeting  
Monday, 10<sup>th</sup> August, 2020**

**At  
SCO- 23-24-25, II<sup>nd</sup> Floor  
Sector 34- A  
Chandigarh – 160022  
At 12:00 P.M.**

**Banker  
Oriental Bank of Commerce**

**Auditors  
Vishves Shah & Co.  
Chartered Accountants,  
Ahmedabad**

**Registered Office  
SCO- 23-24-25, II<sup>nd</sup> Floor  
Sector 34- A  
Chandigarh – 160022.**

**Corporate Office  
Shri Sai Sindagi Sona Bazar Complex, (saraf Katta)  
Sheelavantar Oni,  
Hubballi 580020, Karnataka**

**Board of Directors**

**Vitthal Kumar Jajoo  
Director (DIN: 03245882)**

**Sumudrasingh Rajusingh Rathod  
Director (DIN: 07948260)**

**Ashok Kumar Mathur  
Director (DIN: 00752964)**

## **NOTICE**

Notice is hereby given that the **30<sup>th</sup> Annual General Meeting of the members of Geetanjali Credit And Capital Limited** will be held at 12.00 P.M. on, Monday 10<sup>th</sup> day of August, 2020 at SCO 23-24-25, II<sup>nd</sup> Floor, Sector 34-A, Chandigarh - 160022 to transact the following businesses:

### ***ORDINARY BUSINESS:***

1. To consider and adopt the Balance Sheet as at 31st March, 2020, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sumudrasingh Rajusingh Rathod (DIN: 07948260), who retires by rotation, and being eligible offers himself for re-appointment.

### **3. Ratify the Appointment Of Statutory Auditors:**

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

To ratify the appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held in 2021 and to fix their remuneration for the financial year ending 31<sup>st</sup> March, 2021.

### ***SPECIAL BUSINESS:***

### **4. Shifting of Registered Office from the Union Territory of Chandigarh to State of Karnataka.**

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

**“RESOLVED THAT,** pursuant to the provisions of section 13(4) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the confirmation of the Regional Director/Central Government the consent of the members of the Company be and are hereby accorded to shift the registered office of the Company from the Union Territory of Chandigarh to State of Karnataka.

**“RESOLVED FURTHER THAT,** the Clause No. II of the Memorandum of Association of the Company be and is hereby substituted by the following: “The Registered Office of the Company shall be situated in the State of Karnataka.”

**“RESOLVED FURTHER THAT,** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company.”

**By order of the board of directors  
For, Geetanjali Credit and Capital Limited**

**Sd/-**

**Place: Chandigarh  
Date: 16.07.2020**

**Sumudrasingh Rathod  
(Director)  
DIN: 07948260**

*NOTES:*

1. A statement giving the relevant details of the directors seeking re-appointment under Item No. 4, of the accompanying Notice, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution along with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 04th August, 2020 (Tuesday) to 10<sup>th</sup> August, 2020 (Monday) (both days inclusive) for the purpose of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 related to the special business is annexed.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/FolioNo.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their d-mat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent or Company.
10. Members are requested to notify the change of address, if any, to the Company.
11. Members are requested to d-materialize their physical shareholding at the earliest. Your Company has d-materialization connectivity with both NSDL & CDSL and the ISIN of the Company is INE263R01010.
12. To prevent fraudulent transaction, Members are advised to exercise due diligence and notify the Company any change in address or demise of any Members as soon as possible. Members are also advised not to leave their d-mat account(s) dormant for a long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
13. The route map showing direction to reach the venue of the 30<sup>th</sup> AGM is annexed to the notice.

### VOTING THROUGH ELECTRONIC MEANS:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Geetanjali Credit And Capital Limited (“the Company”) is pleased to offer e- voting facilities to the Members to cast their votes electronically on all the resolutions set forth in the Notice convening the 30<sup>th</sup> General Meeting (“AGM”) scheduled to be held on 10/08/2020, at 12:00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facility. The e- voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)
- The voting period begins at 10.00 A.M. IST on August 07<sup>th</sup>, 2020 (Friday) and ends at 5.00 p.m. IST on September 09<sup>th</sup>, 2020 (Sunday). During this period, Members of the Company, holding shares either in physical form or in dematerialized form (as on the cut-off date which is August 3<sup>rd</sup>, 2020), may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. IST on August 9, 2020.
- The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 3, 2020.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. August 3, 2020 only shall be entitled to avail the facility of remote e-voting.
- The Company has appointed Mr. Ajit M. Santoki, Practicing Company Secretary, Ahmedabad, as the scrutinizer for conducting the e-voting process in a fair and transparent manner and he will submit his report to the chairman after the conclusion of voting.
- The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.geetanjalicreditcapital.com](http://www.geetanjalicreditcapital.com) and communicated to the Bombay Stock Exchange Limited, on which shares of the Company are listed.

### Specific Instructions and process to be followed for e-voting:

- i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- ii) Click on the “Shareholders” tab
- iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- iv) Now Enter your UserID  
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.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in d-mat 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.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in D-mat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both d-mat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PANfield.  In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in

	the PAN field.
DOB #	Enter the Date of Birth as recorded in your d-mat account or in the company records for the said d-mat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your d-mat account or in the company records for the said d-mat account or folio.  # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in d-mat 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 d-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii) 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.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If D-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- xix) Note for Institutional Shareholders**
- Institutional 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 Corporates.
  - 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 they have to create a compliance user should be created who 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 emailed 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 favor of the



Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.  
xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the board of directors  
For, Geetanjali Credit and Capital Limited**

**Sd/-**

**Place: Chandigarh  
Date: 16.07.2020**

**Sumudrasingh Rathod  
(Director)  
DIN: 07948260**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**

**Item no. 4**

Presently the Company's Registered Office is situated in the Union Territory of Chandigarh. Further, the Company is in the business of Finance and Investments for which more potential is seen in the Karnataka. Management has decided to start business from Karnataka as they have seen potential of Finance business in Karnataka. Therefore, it is very difficult to co-ordinate the matters from the Union Territory of Chandigarh to the State of Karnataka discharge the statutory obligations related to the registered office.

And since the state of Karnataka is a very advance state in the industrialization of business and has a potential market, therefore if the registered office of the Company is shifted to Karnataka, it shall help to carry on the business activities more economically and efficiently and also help to enlarge the area of its business operations.

The Board considered that in terms of the provisions of section 13(4) of the Companies Act, 2013, the registered office of the Company may be shifted from one state to another by way of approval of the members with special resolution and confirmation of the Company Law Board/Central Government.

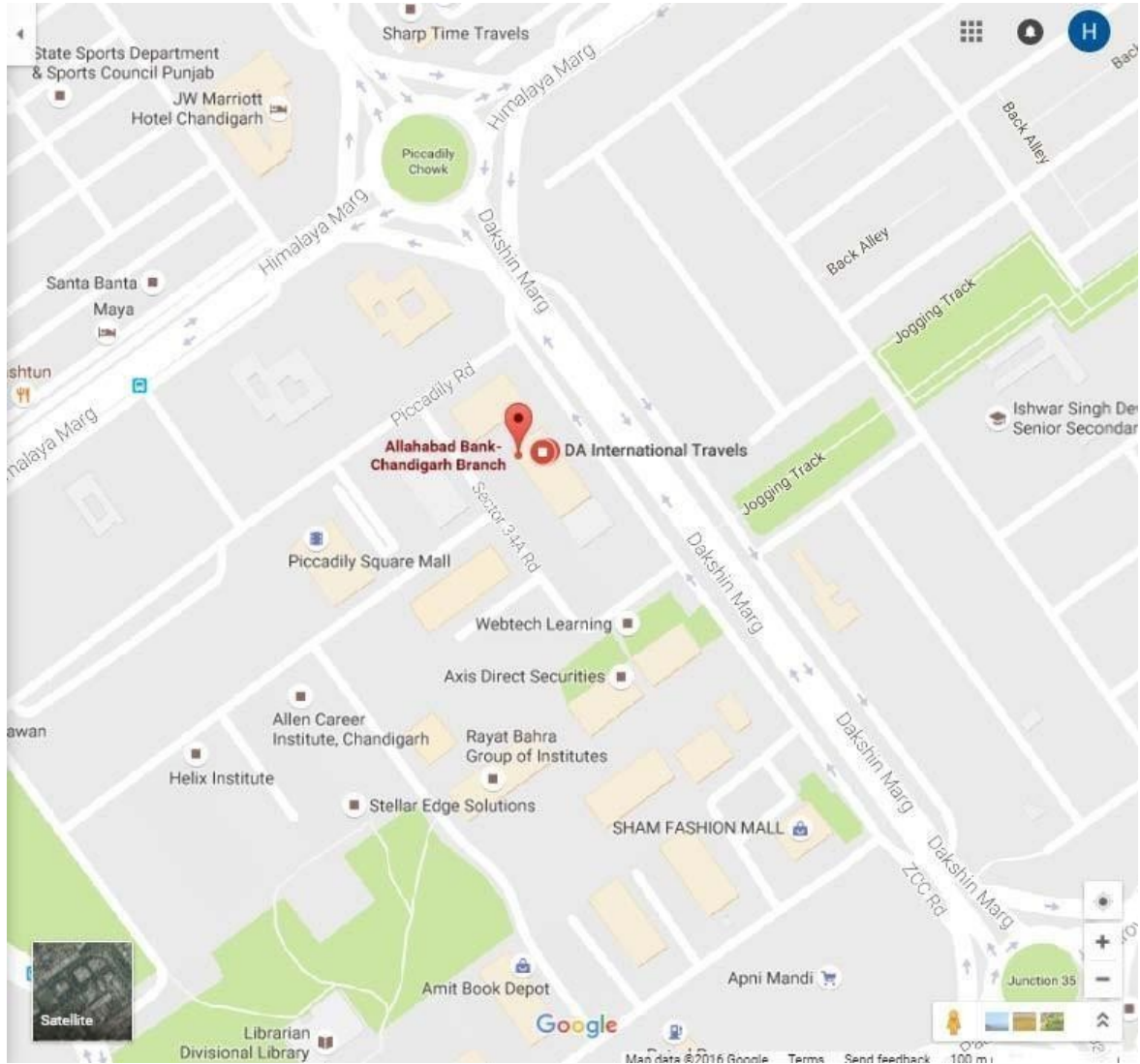
**By order of the board of directors  
For, Geetanjali Credit and Capital Limited**

**Sd/-**

**Place: Chandigarh  
Date: 16.07.2020**

**Sumudrasingh Rathod  
(Director)  
DIN: 07948260**

*ROUTE MAP TO THE VENUE OF AGM*



**Geetanjali Credit and Capital Limited**

SCO 23-24-25, II<sup>nd</sup> Floor,  
Sector 34-A, Chandigarh – 160022

## **DIRECTORS' REPORT**

**To,  
The Members of  
Geetanjali Credit and Capital Limited  
Chandigarh**

The Directors hereby present the Annual Report together with Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2020 which they trust, will meet with your approval.

(Amount in Rs.)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Profit before depreciation and tax	18,193	19,668
Less: Depreciation	(650)	(3,615)
Profit before Tax	17,543	16,053
Less: Provisions for Tax	-	-
Profit after Depreciation & Tax	17,543	16,053

### **OPERATIONS:**

The Total Receipts and other income during the financial year 2019-20 have been Rs. 12,23,055/- as compare to Rs. 5,64,280/- during the previous year. The Profit after tax of the Company has increase to Rs. 17,543/- as compared to Rs. 16,053/- in the previous year.

### **DIVIDEND:**

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the company do not recommended any dividend for the year under review.

### **FIXED DEPOSITS:**

The Company has not invited any deposits from the public during the year under review.

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have 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 have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**LISTING:**

Shares of the Company are Listed on Bombay Stock Exchange Limited (BSE).

**AUDITORS AND AUDITORS REPORT:**

The Company's Auditors, M/s. Vishves Shah & Co, Chartered Accountants of Ahmedabad were appointed as statutory auditor of the Company. The Company has received written consent(s) and certificate(s) of eligibility in accordance with Section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) from M/s. Vishves Shah & Co, Chartered Accountants. Further, M/s. Vishves Shah & Co, have confirmed that they hold a valid certificate issued by Peer Review Board of the Institute of Chartered Accountants of India as required under the Listing Regulations.

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments.

There is no qualification, reservation or adverse remarks made in the statutory auditor's report

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

A. Conservation of Energy: N.A

B. Technology Absorption:  
No Technology Absorption has been envisaged by your company during the period under review.

C. Foreign Exchange Earning & Out Go:  
Total Foreign Exchange Used : NIL  
Total Foreign Exchange Earned: NIL

**CORPORATE GOVERNANCE:**

Pursuant to Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR)], Corporate Governance provisions as specified is not applicable to the Company, since the paid up share capital of the Company and the net worth is below threshold limits prescribe under SEBI (LODR).

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

In terms of the Regulation 34(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis is form of Annual Report.

## **MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

## **RELATED PARTY TRANSACTIONS:**

During the year, there was no transaction related party transaction. Therefore requisite details in form AOC – 2, is not required to be provided herewith.

## **DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014 :**

### **Change in Nature of Company Business:**

The Company is engaged in the business of finance and other related service. There is no change in nature of Company Business.

### **Details of Directors / Key Managerial Personnel Appointed / Resigned:**

In terms of provision of Section 152 (6) of the Companies Act, 2013 Mr. Sumudrasingh Rajusingh Rathod (DIN: 07948260) retires by rotation and being eligible offers himself for reappointment.

Mr. Shivalingeshwar Shreshthi C.F.O. of the company was appointed on 17.05.2019.

Mr. Paresh G. Patel, Managing Director of the Company resigned w.e.f. 02.04.2019.

### **Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:**

During the year under review, there was no holding / Subsidiary Company / Joint Ventures / Associate Companies.

### **Deposit:**

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

### **Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:**

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company`s operation in future.

## **INTERNAL FINANCIAL CONTROLS:**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the 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 disclosure.

**PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:**

The Company has not given any loan / guarantee or provided any Security or made any investment to any person who is covered under section 186 of the Companies Act, 2013.

**RISK MANAGEMENT POLICY:**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company`s website

**EXTRACT OF THE ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

**NUMBER OF BOARD MEETINGS:**

The Board of Directors met 8 (Eight) times during the financial year 2019-20, and the details of the meeting are as follows:

<b>Sr. No.</b>	<b>Date of Meeting</b>
1.	02.04.2019
2.	17.05.2019
3.	25.05.2019
4.	15.06.2019
5.	14.08.2019
6.	03.09.2019
7.	13.11.2019
8.	13.02.2020

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013

**COMMITTEES' MEETINGS:**

**AUDIT COMMITTEE:**

The Audit Committee met 4 (Four) times during the financial year 2019-20, and the details of the meeting are as follows:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Attendance of Directors</b>
1.	25.05.2019	Chairman & all other Members were present
2.	14.08.2019	Chairman & all other Members were present
3.	13.11.2019	Chairman & all other Members were present
4.	13.02.2020	Chairman & all other Members were present

## **STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Stakeholder Relationship Committee met 4 (Four) times during the financial year 2019-20, and the details of the meeting are as follows:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Attendance of Directors</b>
1.	25.05.2019	Chairman & all other Members were present
2.	14.08.2019	Chairman & all other Members were present
3.	13.11.2019	Chairman & all other Members were present
4.	13.02.2020	Chairman & all other Members were present

## **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee met 2 (Two) time during the financial year 2019-20

## **CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory for the Company to have the Corporate Social Responsibility.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up at shop floor level to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the financial year 2019-20 and hence no complaint is outstanding as on 31.03.2020 for redressal.

## **SECRETARIAL AUDIT REPORT:**

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2020 given by A. Santoki & Associates, Practicing Company Secretary is attached herewith which forms part of the Directors Report. The observations are self-explanatory.

As regards in observations in Secretarial Audit Report regarding:

- *I further report that during the year under review, the Company had not appointed any Company Secretary till date.*

### ***Reply of the Management on Secretarial Auditor's Remanrk(s)***

- The Company is in search of qualified Company Secretary for the vacant post.

## **ANNUAL PERFORMANCE EVALUATION:**

In compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015, the performance evaluation was carried out as under:

**Board:**

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

**Committees of the Board:**

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Individual Directors:**

- (a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership

**POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

The Company is not paying any Remuneration to Managing Director or any of the executive directors. Thus, the requisite details as required by Section 134(3)(e), Section 178(3) & (4) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not required to be provided. However, the Company affirm that as and when the Remuneration will be payable to any of the Director, the same would be as per Remuneration Policy.

**MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

**APPRECIATION:**

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**By order of the board of directors  
For, Geetanjali Credit and Capital Limited**

**Sd/-**

**Place: Chandigarh  
Date: 16.07.2020**

**Sumudrasingh Rathod  
(Director)  
DIN: 07948260**

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Economic Scenario:**

Near Term, The growth prospects for the Financial Year 2019-20 remain uncertain, with growth abating the Euro area and moderation in the emerging markets. The economic crisis and its ramifications have accelerated the shift of economic power from the developed to the emerging nations and exposed a fragile world with limited capacity to respond to systematic risks. The consequence has been volatile and low growth which is likely to stay for some time to come.

Indian economy, witnessed many lows during the year. The major being: Indian rupee weakened against US Dollar to its historically low levels.

Going forward, tough inflation and interest rates are anticipated to ease from current levels, slowing investments and declining capital formation may have a greater bearing on the prospective growth of Indian Economy.

While the long term India growth story is intact, the growth curve may not move steadily upwards in the short to medium term on account of rising fiscal deficit, high global prices and inflation, continued tightening by RBI to manage inflation and impact of the global macro economic factors.

### **Industry Structure and Development:**

The outlook for the NBFC sector remains positive backed by the lower credit penetration and huge capital formation requirement of the country. However, in the short term, the sector may find the macro-economic environment challenging for growing quality book on account of overall bearish sentiments, volatile stock markets and high interest rates.

The continuing stress in the Global Financial system coupled with the domestic uncertainty has brought the domestic market to near standstill. The sluggish pace of activity in Indian Economy remained a cause of concern throughout the financial year 2019-20.

Being a NBFC the Company's operations continue to be mainly focused in the areas of Financing, Inter- corporate Investments & Capital Market activities.

Geetanjali Credit And Capital Limited (hereinafter referred as "GCCL") has been able to bring in higher operating efficiencies within the company based on the understanding and strength of our superior knowledge of local markets and efficient, proactive and conservative approach.

### **Future Outlook:**

GCCL has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes and with new management. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients.

GCCL has always been able to achieve and maintain long term steady growth in business both operationally and financially. The strategy for achieving this goal is to keep expanding and diversifying the portfolio of financial services and products, provide effective financial solutions, investing in human capital, effective risk management to navigate through complex day to day business situations, turbulent market cycles and building a business model that caters to multiple requirements of our clients.

GCCL aims at scaling up its book size cautiously while managing risks optimally. The company has plans to expand

its business by offering a wide array of financial products and services. Apart from financial products, GCCL also plans to foray into warehousing in the near future, by way of direct purchase of warehouses or by way of acquisition of companies, to diversify its product portfolio.

In the upcoming years, GCCL will strive to be one of the top financial services businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity.

#### **Adequacy of Internal Control:**

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. Moreover, GCCL continuously upgrades these systems in line with the best available practices.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

#### **Risks & Concerns:**

GCCL being a financial Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the company.

The company has laid down stringent credit norms through the Lending Policy Framework approved by the Board. It maintains a conservative approach and manages the credit risk through prudent selection of clients, delegation of appropriate lending powers and by stipulating various prudential limits.

In retail loan businesses like ours, overall portfolio diversification and reviews also facilitate mitigation and management.

#### **Responsibility for the Management Discussion and Analysis Report:**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

**By order of the board of Directors  
For, Geetanjali Credit and Capital Limited**

Sd/-

**Place: Chandigarh  
Date : 16.07.2020**

**Sumudrasingh Rathod  
(Director)  
DIN: 07948260**

**MGT-9**

**Extract of Annual Return as on the Financial Year ended on 31<sup>st</sup> March, 2020**

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

**1. Registration And Other Details**

<b>i.</b>	CIN	<b>L21012CH1990PLC010869</b>
<b>ii.</b>	Registration Date	<b>5<sup>th</sup> December, 1990</b>
<b>iii.</b>	Name of the Company	<b>Geetanjali Credit And Capital Limited</b>
<b>iv.</b>	Category/Sub-Category of the Company	<b>Company Limited by Shares/Indian Non-Govt. Company</b>
<b>v.</b>	Address of the Registered office	<b>SCO 23-24-25, II<sup>nd</sup> Floor, Sector 34-A, Chandigarh – 160022</b> <b>Website: <a href="http://www.geetanjalicreditcapital.com">www.geetanjalicreditcapital.com</a></b> <b>Email: <a href="mailto:gccl@india.com">gccl@india.com</a></b>
<b>vi.</b>	Address of Corporate office	<b>Shri Sai Sindagi Sona Bazar Complex, (saraf Katta) Sheelavantar Oni, Hubballi 580020, Karnataka</b>
<b>vii.</b>	Whether listed company	<b>Yes/No</b> <b>1. Bombay Stock Exchange Limited</b>
<b>viii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Skyline Financial Services Pvt. Ltd.</b> <b>D-153A, I<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi- 110020</b> <b>Tel. No.: 011 64732681 to 88</b> <b>Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a></b> <b>Email: <a href="mailto:info@skylinerta.com">info@skylinerta.com</a></b>

**2. Principal Business Activities Of The Company**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

No.	Name and Description of main products/ services	% to total turnover of the company
1	Finance Serve ( 66190)	100 %

**3. Particulars Of Holding, Subsidiary And Associate Companies**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.			NIL		

#### 4. Shareholding Pattern (Equity Share Capital Break Up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (April 2019)				No. of Shares held at the end of the year (March 2020)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Foreign</b>								<b>0.00</b>	
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>									
<b>a) Bodies corporates</b>									
i) Indian	110098	0	110098	2.49	44467	0	44467	1.01	-1.48
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs.2 lakh	1893287	89880	1983167	44.88	1878656	89960	1968616	44.55	-0.33

ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakh	2185552	0	2185552	49.46	2238716	0	2238716	50.66	+1.20
c) Others (specify)									
Hindu Undivided Family	127083	2200	129283	2.92	154901	2200	157101	3.55	+0.63
NRI	11100	0	11100	0.25	10300	0	10300	0.23	-0.02
Clearing Members									
Sub Total B(2)	4327120	92080	4419200	100.00	4327040	92160	4419200	100.00	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	4327120	92080	4419200	100.00	4327040	92160	4419200	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0.	0	0	0.00	0.00
Grand Total (A+B+C)	4327120	92080	4419200	100.00	4327040	92160	4419200	100.00	0.00

#### 5. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2019)			Shareholding at the end of the year (31.03.2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber red to total shares	
1	Bharat Bhushan Goyal	-	-	-	-	-	-	-
2	Kewal K. Goyal	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-

#### 6. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no	Particulars	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	-	-	-	-
	Decrease in Promoters Shareholding Reason: Sold	-	-	-	-
	At the End of the year	-	-	-	-

**7. Shareholding pattern of top ten shareholders**  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2019)		Shareholding at the end of the year (31.03.2020)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mehul Hansraj Thakkar Ruparel	3,63,499	8.23	3,55,618	8.05
2.	Manohar Prasad G. Vaishnav	2,20,000	4.98	1,64,860	3.73
3.	Shiv Shankar Bhootara	--	--	1,44,189	3.26
4.	Maheshbhai N. Purabia	2,13,858	4.84	1,41,816	3.21
5.	Chandrikaben D. Kakadia	1,19,962	2.71	1,18,022	2.67
6.	Pradeep Singh	--	--	1,00,000	2.26
7.	Umraosingh Amarsingh Rathod	--	--	95,100	2.15
8.	Dipakbhai Bhikhabhai Ghoghari	90,000	2.04	89,469	2.02
9.	Manjunath L Rangarej	--	--	70,900	1.60
10.	Lalit Malara	70,000	1.58	70,000	1.58

**8. Shareholding of Directors and Key Managerial personnel:**

Sr. no	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
	N.A.	NIL	N.A.	NIL	N.A.

**9. Indebtedness**

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

(`In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition	-	55,16,000	-	55,16,000
- Reduction	-	-	-	-
Net Change	-	55,16,000	-	55,16,000



Indebtedness at the end of the financial year	-	-	-	-
<b>i) Principal Amount</b>	-	<b>55,16,000</b>	-	<b>55,16,000</b>
<b>ii) Interest due but not paid</b>	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	<b>55,16,000</b>	-	<b>55,16,000</b>

**10. Remuneration of directors and key managerial Personnel**

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

The Company is not paying any Remuneration to Managing Director of the Company which is as per ceiling of Companies Act, 2013

b. Remuneration to other directors:

The Company is not paying any Remuneration to Director or any other Executive Director.

**11. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

(` In Lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
<u>1.</u>	Gross salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-	-
<u>2.</u>	Stock Option	-	-	-	-
<u>3.</u>	Sweat Equity	-	-	-	-
<u>4.</u>	Commission- as % of profit-others, specify...	-	-	-	-
<u>5.</u>	Others, please specify	-	-	-	-
	Total	-	-	-	-

**12. Penalties/Punishment/Compounding of offences**

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. Directors</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2020**

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

To,  
The Members,  
M/s. Geetanjali Credit And Capital Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Geetanjali Credit And Capital Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (vi) Environment Protection Act, 1986 and other environmental laws
- (vii) Indian Contract Act, 1872
- (viii) Income Tax Act, 1961 and Indirect Tax Laws
- (ix) Indian Stamp Act, 1999
- (x) Industrial Dispute Act, 1947
- (xi) Minimum Wages Act, 1948
- (xii) Negotiable Instruments Act, 1881
- (xiii) Payment of Bonus Act, 1965
- (xiv) Payment of Gratuity Act, 1972
- (xv) Payment of Wages Act, 1936 and other applicable labour laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited to the extent it was applicable and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent it was applicable.

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

1. *The Company Secretary had resigned from the post of Company Secretary cum Compliance Officer with effect from 01<sup>st</sup> January, 2016 and then onwards the said post has been vacant. As explained by the Company, the Company is in search of deserving candidate.*

**I 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. During the year, the Company has:

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I 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.

**I further report that** during the audit period there were no instances of:

1. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
2. Redemption / buy-back of securities
3. Merger / amalgamation / reconstruction, etc.
4. Foreign technical collaborations.

**Place: Ahmedabad**

**Dated: 16<sup>th</sup> July, 2020**

**UDIN : F004189B000469412**

**A.Santoki & Associates  
(Company Secretaries)**

**Sd/-**

**Ajit M. Santoki  
(Proprietor)  
FCS NO. 4189  
CP NO. 2539**

**Note: This report is to be read with my letter of event date which is annexed as Annexure I and forms an integral part of this report.**

## **Annexure I**

**To,  
The Members,  
Geetanjali Credit And Capital Limited**

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

1. The compliance of provisions of all laws, rules, regulations, standards applicable to Geetanjali Credit and Capital Limited (the 'Company) is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where sorequired.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date : 16.07.2020  
Place : Ahmedabad**

**For, A. Santoki & Associates  
(Company Secretaries)**

**Sd/-  
Ajit M. Santoki  
(Proprietor)  
COP : 2539  
M.No.: 4189**

# VISHVES A. SHAH & CO.

## Chartered Accountants

316, Abhishek Plaza, B/h. Navgujarat College,

Income Tax, Ahmedabad – 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

### INDEPENDENT AUDITOR'S REPORT

To the Members of **Geetanjali Credit and Capital Limited**

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

#### **Opinion**

We have audited the financial statements of Geetanjali Credit and Capital Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2020, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal sources of information and market base intelligence to arrive at its estimate.

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

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 Companies Act, 2013, we give in the "**Annexure B**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- (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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 29<sup>th</sup> June,2020

Place : Ahmedabad

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No.121356w

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN:20109944AAAACR3854

**“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of GEETANJALI CREDIT AND CAPITAL LTD**

**Report on the Internal Financial Controls Over Financial Reporting 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 **GEETANJALI CREDIT AND CAPITAL LTD** (“the Company”) as of March 31, 2020 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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

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

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

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject

to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 29<sup>th</sup> June, 2020

Place : Ahmedabad.

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN:20109944AAAACR3854

## **“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

- (i) In Respect of the Company's Fixed Assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) In respect of Inventories:

The company has no Inventory during the year.
- (iii) According to the information and explanations given to us, the Company has granted loans to a party covered in the register maintained under section 189 of the Act. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the Company's interest.
- (iv) In our opinion and according to the information and explanations given to us, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any

other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act for the business activities carried on by the company.

(vii) In Respect of Statutory Dues:

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Income Tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.

b) According to the information and explanation given to us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, , Cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable except following:

Sr. No.	Name of Statute & Period to which amount related	Amount under Dispute (In Rs.)	Forum under which dispute is pending
1)	Income Tax Demand		Assessing OfficerU/s
	AY 1999-00	1,34,73,910/-	143(3)
	AY 1999-00	73,50,000/-	271(1)(c)
	AY 2000-01	27,81,150/-	143(3)
	AY 2000-01	15,23,918/-	271(1)(c)
2)	TDS Late Filing Fees	200/-	TRACES

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and debenture holders. The Company has had no dues to financial institutions and government.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.

- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45IA of the Reserve Bank of India Act, 1934.

Date :29<sup>th</sup> June, 2020  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w

Sd/-

(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN:20109944AAAACR3854



**GEETANJALI CREDIT AND CAPITAL LIMITED**  
Balance Sheet as at March 31, 2020

(Amount in INR)

	Particulars	Note No.	As at March 31, 2020		As at March 31, 2019	
<b>I</b>	<b>ASSETS</b>					
	<b>Non-current assets</b>					
	(a) Property, Plant and Equipment	14	2,600		3,250	
	(b) Capital work-in-progress		-		-	
	(c) Investment Property		-		-	
	(d) Goodwill		-		-	
	(e) Other Intangible assets		-		-	
	(f) Intangible assets under development		-		-	
	(g) Biological Assets other than bearer plants		-		-	
	(h) Financial Assets					
	(i) Investments	15	1,20,16,000		-	
	(ii) Trade receivables	16	-		-	
	(iii) Loans	17	1,95,23,916		1,44,23,223	
	(iv) Others (to be specified)		-		-	
	(i) Deferred tax assets (net)		42,554		43,364	
	(j) Other non-current assets	18	-		-	
				<b>3,15,85,070</b>		<b>1,44,69,837</b>
<b>II</b>	<b>Current assets</b>					
	(a) Inventories		-		-	
	(b) Financial Assets					
	(i) Investments	19	-		-	
	(ii) Trade receivables	16	-		-	
	(iii) Cash and cash equivalents	20	3,61,173		9,40,936	
	(iv) Bank balances other than (iii) above	20	-		-	
	(v) Loans	21	48,13,055		1,56,45,693	
	(vi) Others (to be specified)		-		-	
	(c) Current Tax Assets (Net)		-		-	
	(d) Other current assets	22	4,93,662		5,66,822	
				<b>56,67,889</b>		<b>1,71,53,450</b>
	<b>Total Assets</b>			<b>3,72,52,959</b>		<b>3,16,23,287</b>
<b>I</b>	<b>EQUITY AND LIABILITIES</b>					
	<b>EQUITY</b>					
	(a) Equity Share capital	2	4,41,92,000		4,41,92,000	
	(b) Instruments entirely equity in nature		-		-	
	(c) Other Equity	3	(1,27,13,393)		(1,27,30,126)	
				<b>3,14,78,607</b>		<b>3,14,61,874</b>
	<b>LIABILITIES</b>					
	<b>Non-current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	4	-		-	
	(ii) Trade payables	5	-		-	
	(iii) Other financial liabilities	6	-		-	
	(b) Provisions	7	-		-	
	(c) Deferred tax liabilities (Net)		-		-	
	(d) Other non-current liabilities	8	-		-	
				-		-
<b>II</b>	<b>Current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	9	55,16,000		-	
	(ii) Trade payables	10	-		25,000	
	(iii) Other financial liabilities	11	-		-	
	(b) Other current liabilities	12	-		-	
	(c) Provisions	13	2,58,352		1,36,413	
	(d) Current Tax Liabilities (Net)		-		-	
				<b>57,74,352</b>		<b>1,61,413</b>
	<b>Total Equity and Liabilities</b>			<b>3,72,52,959</b>		<b>3,16,23,287</b>

As per our separate report of even date  
See accompanying notes to the financial statements  
For, Vishves A. Shah & Co.  
Chartered Accountants  
Firm No.121356W

For & on behalf of the Board,  
GEETANJALI CREDIT AND CAPITAL LIMITED

Sd/-  
(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN:20109944AAAACR3854  
Place : Ahmedabad  
Date : 29th June, 2020

Sd/-  
Director  
Sd/-  
CFO

**GEETANJALI CREDIT AND CAPITAL LIMITED**  
Statement of Profit and Loss for the year ended March 31, 2020

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2020		For the year ended March 31, 2019	
I	Revenue from Operations	23	12,23,055		5,64,280	
II	Other Income	24	-		-	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	<b>Total Income (I+II+III+IV)</b>			12,23,055		5,64,280
VI	<b>Expenses</b>					
	Cost of Material Consumed		-		-	
	Purchases of Stock-in-Trade	25	-		-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-		-	
	Employee Benefits Expenses	27	1,48,800		1,71,000	
	Finance Costs	28	757		1,091	
	Depreciation and Amortization Expense	29	650		3,615	
	Other Expenses	30	10,55,305		3,72,521	
	<b>Total Expense (VI)</b>			12,05,512		5,48,227
VII	Profit/(Loss) before Exceptional items and Tax ( V- VI)			17,543		16,053
VIII	Exceptional Items			-		-
IX	Profit Before Tax (VII-VIII)			17,543		16,053
X	<b>Tax Expense:</b>					
	(a) Current Tax		-		-	
	(b) Deferred Tax		810		-	
				810		-
XI	Profit for the Period from Continuing Operations (IX - X)			16,733		16,053
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			16,733		16,053
XIV	<b>Other Comprehensive Income</b>					
	(A)(i) Items that will not be reclassified to profit or loss			-		-
	(ii) Income tax relating to items that will not be reclassified to profit and loss			-		-
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			-		-
	(ii) Income tax relating to items that will be reclassified to profit and loss			-		-
				-		-
XVI	<b>Total Comprehensive Income for the period (XV+ XIV) ( Comprising Profit/(loss) and other Comprehensive Income for the period)</b>			16,733		16,053
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			0.00		0.00
	(b) Diluted			0.00		0.00
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			0.00		0.00
	(b) Diluted			0.00		0.00
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date  
See accompanying notes to the financial statements  
For, Vishves A. Shah & Co.  
Chartered Accountants  
Firm No.121356W

For & on behalf of the Board ,  
GEETANJALI CREDIT AND CAPITAL LIMITED

Sd/-  
(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN:20109944AAAACR3854  
Place : Ahmedabad  
Date :29th June, 2020

Sd/-  
Director

Sd/-  
Director

Sd/-  
CFO

**STATEMENT OF CHANGES IN EQUITY**

GEETANJALI CREDIT AND CAPITAL LIMITED

(CIN: L21012CH1990PLC010869)

Statement of Changes in Equity for the period ended 31st March, 2020

**A. Equity Share Capital**

(Amounts in INR)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2018		4,41,92,000.00
31st March, 2019		4,41,92,000.00
31st March, 2020		4,41,92,000.00

**B. Other Equity**

(Amounts in INR)

	Reserves and Surplus				Total
	Statutory Reserve as per RBI Act	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
<b>Reporting as at 1st April, 2018</b>					
Balance at the beginning of the reporting period	-	-	(1,27,46,179.00)	-	(1,27,46,179.00)
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	16,053.00	-	16,053.00
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Surplus)	-	-	-	-	-
<b>Balance at the end of 31st March, 2019</b>	-	-	<u>(1,27,30,126.00)</u>	-	<u>(1,27,30,126.00)</u>
					-
<b>Reporting as at 1st April, 2019</b>					
Balance at the beginning of the reporting period	-	-	(1,27,30,126.00)	-	(1,27,30,126.00)
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	16,733.00	-	16,733.00
Dividends	-	-	-	-	-
Transfer to retained earnings	47,898.00	-	47,898.00	-	-
Any other change (Surplus)	-	-	-	-	-
<b>Balance at the end of the March 2020</b>	<b>47,898.00</b>	-	<u>(1,27,61,291.00)</u>	-	<u>(1,27,13,393.00)</u>

**GEETANJALI CREDIT AND CAPITAL LIMITED**  
Notes to financial statements for the year ended March 31, 2020

**Note 2 - Equity Share Capital**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Authorised :</b>		
50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	5,00,00,000	5,00,00,000
<b>TOTAL</b>	<b><u>5,00,00,000</u></b>	<b><u>5,00,00,000</u></b>
<b>Issued, Subscribed and Paid-up :</b>		
44,19,200 Equity Shares (Previous Year 44,19,200) of Rs. 10/- each	4,41,92,000	4,41,92,000
Less : Calls in arrears	-	
<b>TOTAL</b>	<b><u>4,41,92,000</u></b>	<b><u>4,41,92,000</u></b>

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2020, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2020	As at March 31, 2019
No. of shares at the beginning of the year	44,19,200	44,19,200
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement		
Bonus Share Issued	-	
	<u>44,19,200</u>	<u>44,19,200</u>
<b>Less: Forfeiture of Shares during the Year</b>	-	
	<u>44,19,200</u>	<u>44,19,200</u>

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2020	As at March 31, 2019
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2020		As at March 31, 2019	
	Nos.	%	Nos.	%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds

The company does not have any securities convertible into shares as on reporting date.

GEETANJALI CREDIT AND CAPITAL LIMITED  
Notes to financial statements for the year ended March 31, 2020

Note 3 - Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Capital Reserve		
As per last Balance Sheet	-	-
Add: Additions during the year (Share Forfeiture)	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	-	-
(ii) Securities premium account		
Opening balance	-	-
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Bonus Share Issued	-	-
Closing balance	-	-
(ii) Statutory Provision as per RBI		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Account	47,898	-
Less: Transferred to Profit and Loss Account	-	-
Closing balance	47,898	-
(iv) Surplus in the Profit & Loss Account		
As per last Balance Sheet	(1,27,30,126)	(1,27,46,179)
Add: Profit / (Loss) for the year	16,733	16,053
Amount available for appropriations	(1,27,13,393)	(1,27,30,126)
Appropriations:		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	-
Provision as per RBI Act	47,898	-
	(47,898)	(1,27,61,291)
TOTAL	(1,27,13,393)	(1,27,30,126)

Note: Statutory Provision U/s 451C of RBI Act created for the last three years, as the earlier years reserve not created .

Note 4: Non Current Liabilities: Financial Liabilities

: Borrowing

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Loans From Bank and Financial Institutions		
Secured Loans	-	-
Unsecured Loans	-	-
Term Loan from others		
Secured	-	-
Unsecured	-	-
(b) Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
(c) Other Loan & Advances		
Secured Loans		
Unsecured Loans	-	-
Others	-	-
	-	-
	-	-
	-	-

Note 5: Non- Current Liabilities: Financial Liabilities

: Payables

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Trade Payable	-	-
(ii) Others	-	-
Total	-	-

GEETANJALI CREDIT AND CAPITAL LIMITED

Notes to financial statements for the year ended March 31, 2020

Note 6: Non- Current Liabilities: Financial Liabilities

: Others

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Trade Payable	-	-
(ii) Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 7: Non Current : Provisions

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
(i)	-	-
(ii)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From Other parties	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	55,16,000	-
	<u>55,16,000</u>	<u>-</u>
	<b>55,16,000</b>	<b>-</b>

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2020	As at March 31, 2019
Current payables (including acceptances) outstanding for less than 12 months	-	25,000
Others payables	-	-
	<u>-</u>	<u>25,000</u>

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2020	As at March 31, 2019
<b>TOTAL</b>	<b>-</b>	<b>-</b>

Note 12: Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
TDS Payable	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**GEETANJALI CREDIT AND CAPITAL LIMITED**  
Notes to financial statements for the year ended March 31, 2020

**Note 13 - Current Liabilities :Provisions**

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Audit Fees	99,000	74,000
Provision for Standard Assets	96,939	-
Provision for Taxation	62,413	62,413
<b>TOTAL</b>	<b>2,58,352</b>	<b>1,36,413</b>

**Note -15 - Non-Current Assets: Financial Assets: Investments**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Investments (At Cost)</b>		
<b>Investment in Equity Instruments</b>		
i) of Subsidiary:		
ii) of other entities:	55,16,000	-
Investment in Diamond Jewellery	65,00,000	-
<b>Investment in Shares &amp; Securities</b>		
<b>Un quoted</b>		
iii) Others		
	<b>1,20,16,000</b>	<b>-</b>

**Note -17 - Non Current Assets: Financial assets: Loan**

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Capital Advances	-	-
(b) Security Deposits		
Security Deposit	-	-
Office Deposit	-	-
Unsecured Considered good Deposits	-	-
(c) Loans & Advances to Related Parties		
Unsecured considered good	-	-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good	-	-
Advance to Staff	-	-
Advance recoverable in cash & kind	1,95,23,916	1,44,23,223
Due from Others	-	-
Doutful or Bad	-	-
	<b>1,95,23,916</b>	<b>1,44,23,223</b>

**Note -18 - Other Non-Current Assets**

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
BSE Limited	-	-
	<b>-</b>	<b>-</b>

**Note -19 - Current Assets: Investments**

Particulars	As at March 31, 2020	As at March 31, 2019
Current Investments (At lower of cost and fair value)	-	-
	<b>-</b>	<b>-</b>

GEETANJALI CREDIT AND CAPITAL LIMITED  
Notes to financial statements for the year ended March 31, 2020

Note 16 - Trade Receivables

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Due for a period exceeding six months		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	-	-
(ii) Others		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Doubtful Debts Writtewn off	-	-
	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

Note 20 - Cash & Cash equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Cash & Cash Equivalents		
(i) Balances with Banks :		
Bank Accounts	11,741	5,40,638
(ii) Cash-on-hand	3,49,432	4,00,298
(iii) Cheques & Drafts on-hand		
(iv) Others - Stamps on Hand	-	
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
<b>TOTAL</b>	<b>3,61,173</b>	<b>9,40,936</b>

Note 21 - Current Assets: Financial Assets: Loans

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Security deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful	-	-
(ii) Inter-corporate deposits		
Secured, considered good	-	
Unsecured, considered good		
Doubtful	-	-
(iii) Share Application Money Given		
(iv) Advance income tax and TDS - Unsecured, considered good	-	-
(v) Others		
Secured, considered good	-	
Unsecured, considered good (VAT Deposits)	-	
Unsecured, considered good (others)	-	
Advance recoverable in Cash or in kind	48,13,055	1,56,45,693
Doubtful	-	-
	48,13,055	1,56,45,693
Less: Provision for Doubtful Debts		
<b>TOTAL</b>	<b>48,13,055</b>	<b>1,56,45,693</b>

Note 22: Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Income Tax Refund Receivable	3,29,304	4,02,464
MAT Credit	1,23,328	1,23,328
Accrued Interest	41,030	41,030
TDS Receivable	-	-
	4,93,662	5,66,822



GEETANJALI CREDIT AND CAPITAL LIMITED

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2020

Block of Asset	<u>Gross Block</u>				<u>Accmulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2019	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2020	As at 1st April, 2019	Charge for the year	Deduction/ Adjustments	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020
Computer	35,450	-	-	35,450	35,450	-	-	35,450	-	-
Office Equipment (Mobile)	15,000	-	-	15,000	15,000	-	-	15,000	-	-
Furniture & Fixture	6,500	-	-	6,500	3,250	650	-	3,900	3,250	2,600
<b>Total :</b>	<b>56,950</b>	<b>NIL</b>	<b>NIL</b>	<b>56,950</b>	<b>53,700</b>	<b>650</b>	<b>NIL</b>	<b>54,350</b>	<b>3,250</b>	<b>2,600</b>
<b>Total : (PY)</b>	<b>56,950</b>	<b>NIL</b>	<b>NIL</b>	<b>56,950</b>	<b>50,085</b>	<b>3,615</b>	<b>NIL</b>	<b>53,700</b>	<b>6,865</b>	<b>3,250</b>

**GEETANJALI CREDIT AND CAPITAL LIMITED**  
Notes to financial statements for the year ended March 31, 2020

**Note 23 - Revenue from Operations**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Operating Revenue	12,23,055	5,64,280
<b>TOTAL</b>	<u>12,23,055</u>	<u>5,64,280</u>

**Note 24 - Other Income**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Note 25- Purchases**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Purchase		
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Note 26 - Changes in inventories of finished goods, work in progress and stock in trade**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<u>Inventories at the end of the year:</u>		
Finished goods		
Work-in-progress	-	-
Stock-in-trade	-	-
	-	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	-	-
	<u>-</u>	<u>-</u>

**Note 27 - Employee Benefit Expenses**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salary	1,48,800	1,71,000
<b>TOTAL</b>	<u>1,48,800</u>	<u>1,71,000</u>

**Note 28 - Financial Costs**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Bank Charges	757	1,091
<b>TOTAL</b>	<u>757</u>	<u>1,091</u>

**Note 29 - Depreciation & Amortised Cost**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation	650	3,615
<b>TOTAL</b>	<u>650</u>	<u>3,615</u>

**GEETANJALI CREDIT AND CAPITAL LIMITED**  
Notes to financial statements for the year ended March 31, 2020

**Note 30 - Other Expenses**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Accounting Fees	-	25,000
Audit Fees	25,000	50,000
BSE Fees	7,50,000	1,75,000
CDSL Charges	46,835	-
NSDL Charges	11,465	14,007
Office Expenses	-	98,684
Office Maintenance Expenses	25,066	8,465
Printing & Stationary Expenses	-	1,365
Professional Fees	1,00,000	-
Provision for Standard Assets	96,939	-
<b>TOTAL</b>	<b><u>10,55,305</u></b>	<b><u>3,72,521</u></b>

**Note 31 - Earnings Per Equity Share**

(Amount in INR)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	16,733	16,053
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	16,733	16,053
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	44,19,200	44,19,200
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	0.00	0.00
Diluted EPS	0.00	0.00
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.00	0.00
Diluted EPS	0.00	0.00

**Note:**

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary

**GEETANJALI CREDIT AND CAPITAL LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Year ended 31st March, 2020 Rs.		Year ended 31st March, 2019 Rs.	
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax for the year		17,543		16,053
<b>Adjustments for :</b>				
Transferred to reserve	-		-	
Depreciation	650		3,615	
Interest Received	-		-	
Interest Paid	-		-	
		650		3,615
<b>Operating Profit before Working Capital change</b>		18,193		19,668
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	-		27,98,117	
Decrease/(Increase) in Short Term Loans & Advances	1,08,32,638		(48,43,024)	
Decrease/(Increase) in Other Current Assets	73,160		(41,030)	
Increase/(Decrease) in Payables	(25,000)		25,000	
Increase/(Decrease) in Other Current Liabilities	55,16,000		-	
Increase/(Decrease) in Provisions	1,21,939	1,65,18,737	-	(20,60,937)
<b>Cash Generated From Operations</b>		1,65,36,930		(20,41,269)
Income Tax		-		-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		1,65,36,930		(20,41,269)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Fixed Asset Purchase/sale	-		-	
Non Current Investment	(1,20,16,000)		-	
Interest Received	-		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		(1,20,16,000)		-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowing	-		(33,18,001)	
Interest Received	-		-	
Long Term Loans & Advances	(51,00,693)		61,65,211	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		(51,00,693)		28,47,211
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(5,79,763)		8,05,942
Cash and Cash Equivalents -- Opening Balance		9,40,936		1,34,994
Cash and Cash Equivalents -- Closing Balance		3,61,173		9,40,936
		0		-
<b>Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.</b>				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN:20109944AAAAACR3854

Place : Ahmedabad

Date : 29th June, 2020

For & on behalf of the Board,

**GEETANJALI CREDIT AND CAPITAL LIMITED**

Sd/-

Director

Sd/-

Director

Sd/-

CFO

**GEETANJALI CREDIT AND CAPITAL LIMITED**

(CIN: L21012CH1990PLC010869)

(Reg. Office.: SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh - 160022)

(Corporate Office: Shri Sai Sindagi Sona Bazar Complex, (Saraf Katta) Sheelavantar Oni, Hubballi -580020, Karnataka.)

**ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

<b>DP Id *</b>	<b>Folio No.</b>
<b>Client Id*</b>	<b>No of Shares</b>

\*Applicable for Members holding shares in electronic

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form Name and Address of Shareholder:

\_\_\_\_\_ I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company being held on Monday, 10<sup>th</sup> August, 2020 at 12:00 P.M. at the Registered Office of the company at SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh - 160022

\_\_\_\_\_  
Signature of the Shareholder or Proxy

**FORM MGT-11  
PROXY FORM  
GEETANJALI CREDIT AND CAPITAL LIMITED**

(CIN: L21012CH1990PLC010869)

(Reg. Office.: SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh - 160022)

(Corporate Office: Shri Sai Sindagi Sona Bazar Complex, (Saraf Katta) Sheelavantar Oni, Hubballi -580020, Karnataka.)

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

<b>Name of member(s):</b>	<b>Email Id:</b>
<b>Registered Address:</b>	<b>Folio No/Client Id:</b>
	<b>DP Id:</b>

I/We, being the member(s), holding of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

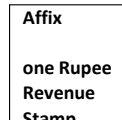
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Monday, 10<sup>th</sup> August, 2020 at 12:00 P.M. registered office of the Company at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolutions	Optional	
		For**	Against**
	<b>Ordinary Business</b>		
1.	To receive, consider & adopt Audited Financial Statements of the Company for financial year ended 31st March, 2020, the Reports of Board of Directors & Auditors		
2.	To appoint a Director in place of Mr. Sumudrasingh Rajusingh Rathod (DIN: 07948260), who retires by rotation, and being eligible offers himself for re-appointment		
3.	Ratify the Appointment Of Statutory Auditors		
	<b>Special Business</b>		
4.	Shifting of Registered Office from the Union Territory of Chandigarh to State of Karnataka.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2020 \_\_\_\_\_

\_\_\_\_\_  
Signature of Shareholder



\_\_\_\_\_  
Signature of first proxy holder    Signature of second proxy holder    Signature of third proxy holder

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.  
\*\* This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but name of all joint holders should be stated.