



Subhlakshmi Finance Pvt. Ltd.

☎ 0124-4233318

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www.subhlakshmi.in

📍 4th Floor, Plot No. 55 P,  
Sector 44 Gurugram, Haryana- 122003



ANNUAL  
REPORT  
2018-19



# WALL OF FAME



Mr. Bipin Sharma(Executive Director & CFO) &  
Mr. Sanjeev Yadav,(Executive Director & CEO) Subhlakshmi Finance,  
Quoted in the prestigious Banking and Finance Magazine.

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## CORPORATE INFORMATION



CIN: U67120PB1996PTC017604

Registered Office: H. No.-B 336, Guru Nanak Colony, Gali no. 2, Sangrur, Punjab – 148001,

Corporate Office: 4th Floor, Plot No. 55 P Sector 44, Gurugram, Haryana –122003

E-mail: [corporate.compliance@subhlakshmi.in](mailto:corporate.compliance@subhlakshmi.in), Website: [www.subhlakshmi.in](http://www.subhlakshmi.in)

### BOARD OF DIRECTORS

Mr. Virender Kumar Kashyap	– Chairman & Non - Executive Director
Mr. Sanjeev Kumar Yadav	– Executive Director & Chief Executive Officer
Mr. Bipin Bihari Sharma	– Executive Director & Chief Financial Officer
Mr. Ashish Kumar Gupta	– Independent Director
Dr. Kanwal Anil	– Independent Director
Mr. Jai Ram Sarangal	– Independent Director

**Company Secretary** – Mr. Deep Shubham

**Statutory Auditors** – M/s Krishna Anurag & Co.,  
Chartered Accountants (FRN: 010146C)

**Bankers**

- HDFC Bank Limited
- State Bank of India
- Bank of Maharashtra
- IDFC First Bank
- Bandhan Bank
- Syndicate Bank
- Suryoday Small Finance Bank Limited



# ABOUT US



**Subhlakshmi Finance Private Limited** is the one-stop fiscal solutions destination that does not let money come in the way of the average customers and their humble dreams. Ever since its inception in 2016, Subhlakshmi is dedicated to financing the “missing middle” thereby catering to micro, small and medium enterprises (MSME) in rural and semi-urban areas in Haryana, Delhi, Punjab, Uttar Pradesh, Himachal Pradesh, Bihar and Rajasthan. The reference to missing middle relates to the under-served and neglected small and medium-sized enterprises; some of which are already benefiting from the customer-centric products and services of Subhlakshmi.

## Highlights of Subhlakshmi: -

- Presence in 7 States and 34 districts
- Currently serving over 47,000 happy customers
- More than 10,000 touch points
- Working with around 15 lenders
- Rating of BB+ by CARE Ratings in the year 2018
- Selected as the 'Most Admired Service Provider Company' in BFSI- by ABP News in the year 2018
- Controlled delinquencies with Gross NPAs less than 1%.

# WHAT WE DO

Our dreams of thinking big are important to us. At Subhlakshmi, our motto is to bring a smile on the face of every small or medium scale entrepreneur who aspires to take his business to the next level. Others may neglect such entrepreneurs but Subhlakshmi believes in you and finds it worthwhile to spend our time and money. Under-served no more ... Served with trust at Subhlakshmi!



## OUR MISSION

Financial inclusion across social strata at our core, our mission is to improve the financial health of the underserved Micro and Small entrepreneurs, by supporting them in income-generation activities through financial intermediation.



## OUR VISION

Committed to make dreams within the reach, we have a vision that goes beyond fulfilling our objectives. We aspire to be a catalyst in providing financial assistance to the marginalized sections in achieving greater economic and social well being. Our endeavor is to build a sustainable financial institution that not only delivers high standards of service and value to our customers but is also rewarding to all our stakeholders.



## CORE VALUES

**Service:** Customized financial solutions tailor-made to suit each client's dreams and individual aspirations.

**Innovation:** With changing times, fiscal scenario also changes. That is why we explore new approaches that add value to the customer's business.

**Trust:** We enhance possibilities to fulfill our promise albeit with integrity.

**Social Responsibility:** We achieve our goals conscientiously for the benefit of the wider community.



No dream is too small to add monetary value. We have the financial solution to your modest aspiration!

... and we've only just begun!

# COMPANY AT A GLANCE



**AUM**  
₹ 1,11,42,92,700



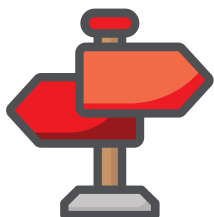
**NET WORTH**  
₹ 20,00,63,198



**DISBURSEMENTS**  
₹ 2,48,82,95,000



**CAR**  
31.07%



**Locations & Branches**  
40 Branches  
28 Districts/ 7 States



**PAT**  
₹ 2,26,17,654



**GROSS NPA**  
0.39%



**NNPA**  
0.35%



**No. of Customers**  
44,428

As on 31st March 2019  
All Amounts in Amt (INR)



# DIRECTOR'S REPORT

To,

The Members of Subhlakshmi Finance Private Limited,

Your Directors have pleasure in presenting the 24th Annual Report of the company together with the Audited Accounts of the Company for the Year ended March 31, 2019.

## FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended March 31, 2019 is summarized below:

Particulars	Amt. in ₹ (Crore)	
	31st March 2019	31st March 2018
Operating Income	21.39	10.74
Other Income	1.17	0.46
Total Income	22.56	11.21
Less: Operational Expenses		
Employee Benefit Expenses	5.26	2.64
Finance Charges	10.98	5.84
Depreciation	0.12	0.06
Other Expenses	3.08	1.36
Total Operational Expenses	19.43	9.90
Profit/(Loss) Before Tax	3.13	1.31
Less: Income Tax	0.92	0.38
Less: Deferred Tax	-0.04	-0.01
Profit/(Loss) after Tax	<b>2.26</b>	<b>0.93</b>

## DESCRIPTION ABOUT THE COMPANY'S AFFAIRS & WORKING

Subhlakshmi Finance Private Limited is registered with RBI as a Non-Banking Finance Company (Non-Deposit Taking) under the Section 45IA of the Reserve Bank of India Act, 1934. The Company is in compliance with the conditions of the Master Direction – Non-Systemically Important Non-Deposit Taking NBFC (Reserve Bank) Directions, 2016 as amended.

Subhlakshmi is engaged in financing the “missing middle” and to cater to Small and Micro Enterprises in North India. Subhlakshmi is catering to micro, small and medium enterprises in rural and semi-urban areas in Haryana, Rajasthan, Delhi, Punjab, Uttar Pradesh, Himachal Pradesh & Bihar and will also cover Uttarakhand. These states have a large number of small and medium-sized enterprises which are under-served and therefore will benefit from the products and services introduced by Subhlakshmi.

## REVIEW OF OPERATIONS OF THE COMPANY

The Company is focused on providing business loans to small and micro enterprises which is expected to drive growth for the Company going forward.

During the year under review, the Company has successfully grown its outstanding Loan Assets under Management from ₹ 68.64 crore to ₹ 111.43 crore, a growth of 62.34%. The Net worth of the Company increased from ₹ 10.50 crore to ₹ 20.00 crore as at March 31, 2019, a growth of 90.64%. Net Interest Income increased by 98.53% from ₹ 8.89 crore during the financial year ending March 31, 2018 to ₹ 17.66 crore during the financial year ending March 31, 2019. The Company made profit after tax a sum of ₹ 2.26 crore during the financial year ending March 31, 2019.

## SHARE CAPITAL

Increase in the Authorised and Paid up share capital of the Company during the year under review

The Authorised share capital of the Company was increased from ₹ 10,00,00,000/- (Rupees Ten Crore only) comprising of ₹ 1,00,00,000 (One Crore) equity shares of ₹ 10/- (Rupees Ten only) each to ₹ 20,00,00,000/- (Rupees Twenty Crore) comprising of ₹ 2,00,00,000 (Two Crore) equity shares of ₹ 10/- (Rupees Ten only) each.

Further, the Company has raised funds through issue of shares for a sum of ₹ 7.25 Crore/- comprising of;

- Issue of 18 Lakh equity shares on Right basis at a price of ₹ 15 per share and;
- Issue of 10 Lakh equity shares on Right basis at a price of ₹ 20/- per share and;
- Conversion of 25,50,000 share warrants into equity shares of ₹ 10/- each.

Consequently, the paid-up share capital of the Company was increased from ₹ 9,34,80,940/- (Rupees Nine Crore Thirty-Four Lakh Eighty Thousand Nine Hundred and Forty only) comprising of ₹ 93,48,094 (Ninety-Three Lakh Forty-Eight Lakh Ninety-Four) equity shares of ₹ 10/- (Rupees Ten only) each to ₹ 14,69,80,940 (Rupees Fourteen Crore Sixty-Nine Lakh Eighty Thousand Nine Hundred and Forty only) comprising of ₹ 14,69,80,940 (One Crore Forty-Six Lakh Ninety-Eight Thousand Ninety-Four) equity shares of ₹ 10/- (Rupees Ten) each.

## BORROWINGS

During the year under review the Company raised ₹ 95.30 Crore/- through term loans and partnership arrangement from Financial Institutions and Banks. No interest payment or principal repayment of the Term Loans was due and unpaid as on March 31, 2019. The assets of the Company which are available by way of security are sufficient to discharge the claims of the lenders as and when become due.

## DIVIDEND

The company has not declared any dividend during the Financial Year 2018-19.

## PUBLIC DEPOSITS

The Company being a Non-Deposit Accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining prior approval of the RBI.

## RBI GUIDELINES

As a Non-Systemically Important Non-Deposit taking Non-Banking Finance Company, the Company adhered to the guidelines for Non-Performing Assets (NPAs), under the Non-Banking Finance Company-Non-Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, as amended from time to time. The Company has complied and continues to comply with all the applicable regulations and guidelines issued by RBI such as Capital Adequacy, Net Owned Funds, provisioning for Non-Performing Assets and for Standard Assets, Concentration of Credit and Investment, filings, etc.



## RESERVE

The Company is required to create a statutory reserve under Section of 45IC of RBI Act, 1934 and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. During the financial year 2018-19 the Company has transferred a sum of ₹4.52 Crore to statutory reserve.

## BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

### A. APPOINTMENT

During the year under review, the Board of Directors at its meeting held on 8th December 2018 appointed Mrs. Kanwal Anil (DIN: 08345935) as Independent Director for a period of one year with effect from 29th January 2019, the same was approved by shareholders in their extraordinary general meeting held on 8th December 2018.

### B. RESIGNATION

Mrs. Shikha Sharma (DIN: 07966899) Independent Director of the Company has resigned from the Board of Directors with effect from 30th July 2018 and her resignation has been accepted by the Board of Directors by passing resolution by circulation on 13th August 2018.

### C. RE-APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Shareholders of the Company at the 23rd Annual General Meeting of the Company held on 15th September 2018 has approved the re-appointment of Mr. Jai Ram Sarangal (DIN: 05356858) as a non-executive director of the Company, for a term of 2 years.

### D. APPOINTMENT OF KEY MANAGERIAL PERSON

During the year under review, the Board of Directors at its meeting held on 08th December 2018 appointed Mr. Akshay Kapoor as Company Secretary of the Company.

## NUMBER OF MEETING/ ATTENDANCE OF THE BOARD OF DIRECTORS

i. During the Financial year 2018-19, Five Board meetings were held on the following dates:

18th May 2018, 14th September 2018, 08th December 2018, 6th March 2019 and 25th March 2019

ii. Attendance of Directors (during the year):

Name	Category of Directors	Number of Meetings for which directors were eligible to attend	Number of meetings attended
Mr. Virender Kumar Kashyap	Chairman & Non- Executive Director	5	5
Mr. Ashish Kumar Gupta	Independent Director	5	4
Mr. Jai Ram Sarangal	Independent Director	5	5
Mrs. Kanwal Anil*	Independent Director	2	2
Mr. Sanjeev Kumar Yadav	Executive Director	5	5
Mr. Bipin Kumar Sharma	Executive Director	5	5
Mrs. Shikha Sharma**	Independent Director	1	1

\* Mrs. Kanwal Anil was appointed as Independent Director w.e.f. 29/01/2019

\*\* Mrs. Shikha Sharma ceased to be independent Director w.e.f. 30/07/2018

## AUDIT COMMITTEE

### TERMS OF REFERENCE

The Audit Committee of the Board of Directors reviews accounts and reports to the Board of Directors, with respect to various auditing and accounting matters including the recommendation of our independent auditors, the scope of annual audits, fees to be paid to the independent auditors, the performance of our independent auditors & our accounting and disclosure practices, approval/modification of transactions with the related parties, scrutiny of inter corporate loans and investments, valuation of undertakings or assets, evaluation of internal finance control and risk management systems.

### COMPOSITION

The Constitution of the Audit Committee is in compliance with the provisions of the Companies Act, 2013. The committee comprised of five directors with Independent directors forming a majority. At present the committee comprised of five members as follows:

S.No.	Name		Designation
1	Mr. Ashish Kumar Gupta	-	Chairman
2	Mr. Jai Ram Sarangal	-	Member
3	Mrs. Kanwal Anil	-	Member
4	Mr. Sanjeev Kumar Yadav	-	Member
5	Mr. Bipin Bihari Sharma	-	Member

i. Members met four times during financial year 2018-19 on the following dates:

18th May 2018, 14th September 2018, 08th December 2018 and 06th March 2019

ii. Attendance of Members (during the year):

Name	Category	Number of Meetings for which members were eligible to attend	Number of meetings attended
Mr. Ashish Kumar Gupta	Independent Director	4	4
Mr. Jai Ram Sarangal	Independent Director	4	4
Mrs. Kanwal Anil	Independent Director	1	1
Mr. Sanjeev Kumar Yadav	Executive Director	4	4
Mr. Bipin Bihari Sharma	Executive Director	4	4

## AUDITORS, AUDIT QUALIFICATIONS AND BOARD'S EXPLANATIONS

### STATUTORY AUDITORS

M/s Krishna Anurag & Co., Chartered Accountants (FRN: 010146C), have been appointed as Statutory Auditor of the Company for a consecutive term of five years from the conclusion of 22nd Annual General Meeting held on 28th September 2017 till the conclusion of 27th Annual General Meeting of the Company. They have confirmed their eligibility for the Financial Year 2019-20 under Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

Further, the Auditors have given an unmodified opinion on the financials of the company for the financial year ended 31st March 2019, therefore response of the Board of directors is not required.



## EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

There are no disqualifications, reservations, adverse remarks or disclaimers in the auditor's report

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loans and guarantees to any-body corporate and has not made any investment under Section 186 of the Companies Act, 2013.

## TRANSACTION WITH RELATED PARTIES

Pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contracts or arrangements, or transactions entered into during the year ended March 31, 2019, which were not at arm's length basis. Details of related party transactions to be reported under Section 188(1) of the Act has been shown in Form AOC-2 is appended as "Annexure A" to the Board's Report.

## DECLARATIONS BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from each Independent Director that they meet the criteria of Independence as provided in sub section (6) of section 149 of the Companies Act, 2013.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;

There is no material change and commitment affecting the financial position of the Company between the end of the Financial Year of the Company to which financial statements relate and the date of report.

## EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format (MGT-9) is appended as "Annexure B" to the Board's Report.

## CORPORATE SOCIAL RESPONSIBILITY

The provisions contained in Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014 are not applicable to the Company.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year under review, no such case was reported.

## RISK MANAGEMENT

Risk Management is an integral part of the Company's business strategy. The risk management process is governed by the enterprise wide Risk Management Framework. The Risk Management oversight is implemented through a Senior Management. They review compliance with risk policies, monitors risk tolerance limits, reviews and analyses risk exposure related to specific issues and provides oversight of risk across the organization.

## INTERNAL CONTROL SYSTEM

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

The Company's internal control system is commensurate with the size, nature and operations of the Company.

## REGULATORY APPROVAL & DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

## FOREIGN EXCHANGE EARNINGS AND OUTGO

There has been no foreign exchange earnings and outflow during the year under report.

## ENERGY CONSERVATION & TECHNOLOGY ABSORPTION

The operations of the Company, being Financial Services related, require normal consumption of electricity. The Company is taking every necessary step to reduce the consumption of energy. In view of the nature of activities carried on by the Company, there is no capital investment on energy conservation equipment and technology absorption are not applicable.

## SECRETARIAL STANDARDS

Your Directors confirm that the Company had followed the compliances of all applicable Secretarial Standards i.e. Secretarial Standard 'SS-1' for Meetings of the Board of Directors and 'SS-2' for General Meetings issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of Companies Act, 2013 with effect from 01st July, 2015 and revised Secretarial Standards with effect from 01st October, 2017.

## DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal and statutory and the external consultants and the reviews performed by Management and the relevant Committees, including the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2018-19.

Accordingly, pursuant to Section 134(5) of the Act, the Board of Directors to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

We are grateful to the Government of India, the Reserve Bank of India and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future.

We wish to thank our bankers, investors, rating agencies, customers and all other business associates for their support and trust reposed in us.

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible.

Finally, the Directors thank you for your continued trust and support.

On behalf of the Board of Directors of  
Subhlakshmi Finance Private Limited  
Virender Kumar Kashyap

Sd/-  
Chairman

DIN: 02036163

Date: 09<sup>th</sup> August 2019

Place: Gurugram

ANNEXURE - A

Form No. AOC-2  
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements, or transactions entered in to during the year ended 31st March 2019, which were not arm's length basis.

2. Details of contracts or arrangements or transactions at arm's length basis:

SR.NO.	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE OF CONTRACT	DURATION OF CONTRACT	SALIENT TERMS OF CONTRACT	DATE OF APPROVAL BY THE BOARD	AMOUNT PAID (Rs)
1.	Mr. Bipin Bihari Sharma	Executive Director & CFO	Managerial Remuneration	5 Years	Payment of Salary	14-09-2018*	21,38,335
2.	Mr. Sanjeev Yadav	Executive Director & CEO	Managerial Remuneration	5 Years	Payment of Salary	14-09-2019*	21,38,335

Note: \*The revisions in the remuneration was approved by the Board at their meeting held on 14th September 2018.

On behalf of the Board of Directors of  
Subhlakshmi Finance Private Limited

Sd/-  
Virender Kumar Kashyap  
Chairman  
DIN: 02036163

Date: 09<sup>th</sup> August 2019

Place: Gurugram



# ANNEXURE - B

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2019

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

## I.REGISTRATION AND OTHER DETAILS:

i)	CIN	U67120PB1996PTC017604
ii)	Date of Incorporation	19-01-1996
iii)	Name of the Company	SUBHLAKSHMI FINANCE PRIVATE LIMITED
iv)	Category/Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
v)	Address of the Registered office/Registered Corporate Office and contact details	<b>Registered Office:</b> H. No.B336, Guru Nanak Colony, Gali No 2, Sangrur Punjab 148001 <b>Corporate Office:</b> 4th Floor, Plot No. 55 P Sector 44, Gurugram Haryana 122003 Ph: +0124-4233318 E-mail: corporate.compliance@subhlakshmi.in website: www.subhlakshmi.in
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Financing Activity	64920	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable section
	N.A.	N.A.	N.A.	N.A.	N.A.

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

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% age of Total Shares	Demat	Physical	Total	% age of Total Shares (on the basis of paid-up value)	
<b>A. Promoters</b>									
(1) Indian									
(a) Individual/HUF	-	31,55,000	31,55,000	33.75%	-	53,55,000	53,55,000	36.43%	2.68%
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any other	-	-	-	-	-	-	-	-	-
Sub.-total (A)(1) :-	-	31,55,000	31,55,000	33.75%	-	53,55,000	53,55,000	36.43%	2.68%
(2) Foreign									
(a) NRI-Individual	-	-	-	-	-	-	-	-	-
(b) Other-Individual	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/FI	-	-	-	-	-	-	-	-	-
(e) Any other -----	-	-	-	-	-	-	-	-	-
Sub.-total (A)(2) :-	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A)=(A)(1) +(A)(2)	-	31,55,000	31,55,000	33.75%	-	53,55,000	53,55,000	36.43%	2.68%
<b>B. Public /Other than Promoter Shareholding</b>									
1. Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt.	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FII's	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub.-total (B)(1) :-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
(a) Bodies Corporate	-	-	-	-	-	-	-	-	-
(i) Indian	-	24,19,047	24,19,047	25.88%	-	33,49,047	33,49,047	22.79%	-3.09%
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i)Individual	-	-	-	-	-	-	-	-	-
Shareholders holding nominal share capital up to Rs.1 lac.									



(ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lac.	-	-	-	-	-	-	-	-	-
(a) Others (Non promoter non-public shareholding)	-	37,74,047	37,74,047	40.37%	-	59,94,047	59,94,047	40.78%	0.41%
Sub.-total (B)(2) :-	-	61,93,094	61,93,094	66.25%	-	93,43,094	93,43,094	63.57%	-2.68%
Total shareholding (B)=(B)(1) +(B)(2)	-	61,93,094	61,93,094	66.25%	-	93,43,094	93,43,094	63.57%	-2.68%
(C) Shares held by custodian for GDR&ADR	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	-	93,48,094	93,48,094	100%		1,46,98,094	1,46,98,094	100%	0

ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company (On the basis of paid-up value)	% of Shares Pledged / encumbered to total shares	
1.	Bipin Bihari Sharma	16,27,500	17.41%	0.00	27,27,500	18.56%	0.00	1.15%
2.	Sanjeev Yadav	15,27,500	16.34%	0.00	26,27,500	17.88%	0.00	1.54%
	Total	31,55,000	33.75%	0.00	53,55,000	36.43%	0.00	2.68%

iii) Change in Promoters' Shareholding

Sr. No.	Name	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Date	No. of shares	% of total shares of the company (on the basis of paid-up value)	No. of shares	% of total shares of the company (on the basis of paid-up value)
1.	BIPIN BIHARI SHARMA					
	At the beginning of the year	01-04-2018	16,27,500	17.41	16,27,500	17.41
	Add: INCREASE					
	i. Conversion of share warrants	14-09-2018	4,25,000		20,52,500	
	ii. Conversion of share warrants	22-11-2018	1,37,500	-	21,90,000	-
	iii. Allotment of shares through Right Issue	15-03-2019	3,50,000		25,40,000	
	iv. Allotment of shares through Right Issue	30-03-2019	1,87,500		27,27,500	
	At the end of the Year	31-03-2019	27,27,500	18.56%	27,27,500	18.56%
2.	SANJEEV YADAV					
	At the beginning of the year	01-04-2018	15,27,500	16.34	15,27,500	16.34
	Add: INCREASE					
	i. Conversion of share warrants	14-09-2018	4,25,000		19,52,500	
	ii. Conversion of share warrants	22-11-2018	1,37,500	-	20,90,000	-
	iii. Allotment of shares through Right Issue	15-03-2019	3,50,000		24,40,000	
	iv. Allotment of shares through Right Issue	30-03-2019	1,87,500		26,27,500	
	At the end of the Year	31-03-2019	26,27,500	17.88%	26,27,500	17.88%

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	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 (On the basis of paid-up value)
1.	CREYATECH PVT. LTD. i. At the beginning of the year ii. INCREASE: • 14-09-2018 – Equity Share Warrant Conversion • 15-03-2019 – Allotment of Equity shares • 30-03-2019 – Allotment of Equity Shares  iii. DECREASE: • 08-12-2018 – Transfer  iv. At the End of the year	23,00,000	24.60%	3,00,000 4,00,000 2,50,000  (20,000) 32,30,000	      21.98%
2.	MRS. MALTI DEVI i. At the beginning of the year ii. INCREASE: • 14-09-2018 – Equity Share Warrant Conversion • 22-11-2018 – Equity Share Warrant Conversion iii. DECREASE: • 18-05-2018 – Transfer  iii. At the End of the year	14,28,700	15.28%	4,25,000 1,37,500 (2,50,000) 17,41,200	   11.85%
3.	MR. PRABHAKAR DUBEY* i. At the beginning of the year ii. Date wise Increase/ Decrease during the year iii. At the End of the year	11,79,800	12.62%	No Change 11,79,800	No Change 8.03%
4.	MR. RAKESH KUMAR DUBEY i. At the beginning of the year ii. INCREASE: 14-09-2018 – Equity Share Warrant Conversion 22-11-2019 – Allotment of Equity Shares 15-03-2019 – Allotment of Equity shares 30-03-2019 – Allotment of Equity Shares  DECREASE: 25-03-2019 – Transfer  iii. At the End of the year	3,17,900	3.40%	4,25,000, 1,37,500, 3,50,000, 1,87,500  (6,83,750) 7,34,150	      4.99%



5.	MRS. RITA DUBEY i. At the beginning of the year ii. INCREASE: 25-03-2019 - Transfer iii. At the End of the year			6,83,750 6,83,750	4.65%
6.	MR. DURGESHWAR MISHRA i. At the beginning of the year ii. INCREASE: 15-03-2019 – Allotment of Equity shares 30-03-2019 – Allotment of Equity Shares iii. At the End of the year	80,400	0.86%	3,50,000 1,87,500 6,17,900	4.20%
7.	MR. MOOL CHAND PANDEY *  i. At the beginning of the year ii. Date wise Increase/ Decrease during the year iii. At the End of the year	4,29,800	4.60%	No Change 4,29,800	2.92%
8.	MR. CHANDESHWAR KUMAR MISHRA i. At the beginning of the year ii. INCREASE: 18-05-2018 – Transfer iii. At the End of the year	1,68,400	4.48%	2,50,000 4,18,400	2.85 %
9.	MR. DINESH YADAV i. At the beginning of the year ii. Date wise Increase/ Decrease during the year iii. At the End of the year	1,19,047	1.27%	No Change 1,19,047	0.81%
10.	CONCOURSE CONSULTING SERVICE PVT LTD i. At the beginning of the year ii. Date wise Increase/ Decrease during the year iii. At the End of the year	1,19,047	1.27%	No Change 1,19,047	0.81%

\*Nominee Shareholder as per the Section 89 of the Companies Act, 2013

## V. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Date	No. of shares	% of total shares of the company (on the basis of paid-up value)	No. of shares	% of total shares of the company (on the basis of paid-up value)
1.	BIPIN BIHARI SHARMA At the beginning of the year Add: INCREASE i. Conversion of share warrants ii. Conversion of share warrants iii. Allotment of shares through Right Issue iv. Allotment of shares through Right Issue  At the end of the Year	01-04-2018 14-09-2018 22-11-2018 15-03-2019 30-03-2019 31-03-2019	16,27,500 4,25,000 1,37,500 3,50,000 1,87,500 27,27,500	17.41  -   18.56%	16,27,500 20,52,500 21,90,000 25,40,000 27,27,500 27,27,500	17.41  -   18.56%
2.	SANJEEV YADAV At the beginning of the year Add: INCREASE i. Conversion of share warrants ii. Conversion of share warrants iii. Allotment of shares through Right Issue IV. Allotment of shares through Right Issue  At the end of the Year	01-04-2018 14-09-2018 22-11-2018 15-03-2019 30-03-2019 31-03-2019	15,27,500 4,25,000 1,37,500 3,50,000 1,87,500 26,27,500	16.34  -   17.88%	15,27,500 19,52,500 20,90,000 24,40,000 26,27,500 26,27,500	16.34  -   17.88%
3.	VIRENDER KUMAR KASHYAP At the beginning of the year Add: INCREASE Transfer  At the end of the Year	01-04-2018 08-12-2018 31-03-2019	50,000 10,000 60,000	0.53%  0.41%	50,000 60,000 60,000	0.53% - 0.41%
4.	ASHISH KUMAR GUPTA At the beginning of the year Add: INCREASE Transfer  At the end of the Year	01-04-2018 08-12-2018 31-03-2019	- 10,000 10,000	-  0.07%	- 10,000 10,000	-  0.07%



VI. INDEBTEDNESS

(Amt. in Rs.)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	72,08,81,612	5,15,51,856	0	77,24,33,468
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	42,17,847	7,08,589	-	49,26,436
Total (i+ii+iii)	72,50,99,459	5,22,60,445	-	77,73,59,904
Change in Indebtedness during the financial year				
-Addition	95,46,81,664	-	-	95,46,81,664
- Reduction	99,10,22,696	10,53,993	0	99,20,76,689
Net Change	(3,63,41,032)	(10,53,993)	0	(3,73,95,025)
Indebtedness at the end of the financial year				
i) Principal Amount	68,45,40,580	5,04,97,863	0	73,50,38,443
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	51,73,773	7,24,368	-	58,98,141
Total (i+ii+iii)	68,97,14,353	5,12,22,231	-	74,09,36,584

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager
1.	Gross Salary:	SANJEEV YADAV
	(a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	21,38,335
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, please specify (Incentive)	-
	Total (A-1)	21,38,335
1.	Gross Salary:	BIPIN BIHARI SHARMA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21,38,335
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, please specify (Incentive)	-
	Total (A-2)	21,38,335
	Total (A) = (A -1) + (A-2)	42,76,670

B. Remuneration to other Directors:

Other Non-Executive Directors

1.	Particulars of Remuneration	VIRENDER KUMAR KASHYAP	Total Amount
	Fee for attending board /committee meetings	37,500	37,500
	Commission		
	Others, please specify (DSA Director)	31,100	31,100
	Total (2)	68,600	68,600

Independent Directors

2.	Particulars of Remuneration	ASHISH KUMAR GUPTA	Total Amount
	Fee for attending board /committee meetings	30,000	30,000
	Commission	0	0
	Others, please specify (Professional fee)	4,17,930	4,17,930
	Total (1)	4,47,930	4,47,930

3.	Particulars of Remuneration	JAI RAM SARANGAL	Total Amount
	Fee for attending board /committee meetings	37,500	37,500
	Commission	0	0
	Others, please specify (DSA Director)	21,000	21,000
	Total (3)	58,500	58,500

4.	Particulars of Remuneration	SHIKHA SHARMA	Total Amount
	Fee for attending board /committee meetings	7,500	7,500
	Commission		
	Others, please specify (Professional fee)	1,16,000	1,16,000
	Total (4)	1,23,500	1,23,500

5.	Particulars of Remuneration	KANWAL ANIL	Total Amount
	Fee for attending board /committee meetings	15,000	15,000
	Commission		
	Others, please specify (Salary)		
	Total (5)	15,000	15,000
	Total (B)= (1+2+3+4+5)		7,13,530
	Total Remuneration (A+B)		49,90,200

\*Being a Pvt. Ltd. Company the provisions of Section 197 related to ceiling of remuneration is not applicable

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO & ED	CS	CFO & ED	Total Amount (in Rs.)
1.	Gross Salary:				
	(a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	21,38,335	1,99,288	21,38,335	40,75,958
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-
5.	Others, please specify (Incentive)	-	-	-	-
	Total	21,38,335	1,99,288	21,38,335	44,75,958

C. 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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On behalf of the Board of Directors of  
Subhlakshmi Finance Pvt. Ltd.

Sd/-  
Virender Kumar Kashyap  
Chairman  
DIN: 02036163

Date: 09th August 2019  
Place: Gurugram.

INDEPENDENT AUDITOR’S REPORT

To the Members of Subhlakshmi Finance Pvt. Ltd. (Formerly known as Pepsu Capital Services Pvt. Ltd.)  
CIN: U67120PB1996PTC017604

Report on Financial Statements

OPINION

We have audited the accompanying financial statements of SUBHLAKSHMI FINANCE PVT. LTD.(“the Company”) which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss 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.

RESPONSIBILITY OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

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

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

These Board of Directors are also responsible for overseeing the company’s financial Statements.



## AUDITOR'S RESPONSIBILITY 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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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, misrepresentation or the over ride 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 disclosure that 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 the financial statements, including the disclosures and whether the financial statements represents the underlying transaction and events in a manner that achieve 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 requirement regarding independence and to communicate with them all relationship and others matter that may reasonably we thought to bear on our independence, and where applicable, related safeguard.

From the matter related communicated with those charged with governance, we determine those matters that were of most significance in the audit of the finance 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 communicated in our report because the adverse consequences of doing so would reasonably be expected outweigh the public interest benefits of such communication.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

(1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- b. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
- 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) Company does not have any pending litigations which would impact its financial position.
  - (ii) Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **KRISHNA ANURAG & Co.**  
**CHARTERED ACCOUNTANTS**

sd/-

**KRISHNA KUMAR TIWARY**

**PARTNER**

*M. No.- 078988*

*Firm Registration No.- 010146C*

*Place- Gurugram*

*Date – 15th May, 2019*

# ANNEXURE 1

referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Subhlakshmi Finance Pvt. Ltd. as at and for the year ended March31, 2019

- (I) (a) The Company has maintained proper records showing full particulars, including qunatitative details and situation of fixed assets.  
(b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification  
(c) The company does not hold the title of any immovable property of freehold or leasehold and building, hence reporting under this clause is not applicable.
- (ii) The Company's business does not involve inventories. Accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of maintenance of cost records are not applicable to the company.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, cess and other statutory dues were outstanding, at the year-end, for a period of more than six months from the date they became payable.  
(c) According to the information and explanations given to us, there are no dues of income tax, service tax and cess which have not been deposited on account of any dispute. In respect of sub clauses (vii) (a) to (vii) (c) above, the Company did not have any dues towards wealth tax, sales tax, custom duty; value added tax and excise duty, during the year.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government or dues to debenture holders.

- (ix) According to the information and explanation given by the management, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon.
- (x) According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private company. Therefore, the provision of sec 197 read with Schedule V of the Act is not applicable to the company and hence not commented upon.
- (xii) The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 Where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given by the management, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of equity shares issued during the year. According to the information and explanations given by the management, we report that the amounts raised, have been used for the purposes for which the funds were raised
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For **KRISHNA ANURAG & Co.**  
CHARTERED ACCOUNTANTS

Sd/-  
**KRISHNA KUMAR TIWARY**  
PARTNER  
M. No.- 078988  
Firm Registration No.- 010146C  
Place- Gurugram  
Date – 15th May, 2019



## ANNEXURE 2

referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Subhlakshmi Finance Pvt. Ltd. as at and for the year ended March 31, 2019

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

We have audited the internal financial controls over financial reporting of SUBHLAKSHMI FINANCE PVT. LTD. ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified 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 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, 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, 2019, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRISHNA ANURAG & Co.  
CHARTERED ACCOUNTANTS

Sd/-  
KRISHNA KUMAR TIWARY  
PARTNER  
M. No.- 078988  
Firm Registration No.- 010146C

Place - Gurugram  
Date - 15th May, 2019

# BALANCE SHEET

## AS AT MARCH 31, 2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
		Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	14,69,80,940	9,34,80,940
(b) Reserves and surplus	4	5,30,82,258	1,14,64,604
		20,00,63,198	10,49,45,544
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	5	33,94,58,535	33,78,14,120
(b) Long-term provisions	6	11,36,083	4,80,105
		34,05,94,618	33,82,94,225
<b>3 Current liabilities</b>			
(a) Trade payables	7	3,96,600	1,94,596
(b) Other current liabilities	8	44,92,46,008	25,53,08,617
(c) Short-term provisions	9	1,27,80,713	69,12,700
		46,24,23,322	26,24,15,913
<b>TOTAL</b>		<b>1,00,30,81,137</b>	<b>70,56,55,681</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10.A	24,78,836	15,16,636
(ii) Intangible assets	10.B	12,970	1,00,843
		24,91,806	16,17,479
(b) Deferred tax assets (net)	11	5,02,322	58,760
(c) Long-term loans and advances	12	6,31,37,628	3,94,38,631
(d) Other non-current assets	13	12,22,71,300	6,28,47,600
		18,59,11,249	10,23,44,991
		18,84,03,055	10,39,62,469
<b>2 Current assets</b>			
(a) Cash and cash equivalents	14	11,79,78,893	12,75,17,162
(b) Short-term loans and advances	15	66,77,21,778	45,67,72,118
(c) Other current assets	16	2,89,77,411	1,74,03,932
		81,46,78,082	60,16,93,212
<b>TOTAL</b>		<b>1,00,30,81,137</b>	<b>70,56,55,681</b>

For and on behalf of the board of Directors

For KRISHNA ANURAG & CO.  
Chartered Accountants  
Firm Registration No. 010146C

Sd/-  
KRISHNA KUMAR TIWARY  
Partner  
Membership No. 078988

Place - Gurugram  
Date - 15th May, 2019

Sd/-  
BIPIN BIHARI SHARMA  
SANJEEV YADAV

Director & CFO  
DIN :06745272  
Director & CEO  
DIN :03110672

Sd/-  
AKSHAY KAPOOR  
Company Secretary

# STATEMENT OF PROFIT AND LOSS

## FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note No.	Year ended 31 March, 2019	Year ended 31 March, 2018
		Rs.	Rs.
1 Revenue from operations	17	21,38,96,605	10,74,45,519
2 Other income	18	1,17,28,932	46,33,515
<b>3 Total revenue (1+2)</b>		<b>22,56,25,537</b>	<b>11,20,79,034</b>
<b>4 Expenses</b>			
(a) Employee benefits expense	19	5,25,68,828	2,63,71,517
(b) Finance costs	20	10,97,92,416	5,84,24,840
(c) Depreciation and amortisation expense	10.C	11,70,573	5,99,336
(d) Operation & other expenses	21	3,07,59,417	1,36,20,228
<b>5 Total</b>		<b>19,42,91,234</b>	<b>9,90,15,922</b>
6 Profit before exceptional and extraordinary items and tax (3-5)		3,13,34,303	1,30,63,112
7 Profit before extraordinary items and tax (6-7)		3,13,34,303	1,30,63,112
8 Extraordinary Items			
<b>9 Profit before Tax (8-9)</b>		<b>3,13,34,303</b>	<b>1,30,63,112</b>
<b>10 Tax expense:</b>			
(a) Current tax expense		91,60,210	38,33,032
(b) Deferred tax		(4,43,562)	(62,112)
<b>11 Profit/(Loss) for the Period (10-11)</b>		<b>2,26,17,654</b>	<b>92,92,192</b>
12 Earning per equity share:			
See accompanying notes forming part of the financial statements			
a) Basic		2.11	1.03
b) Diluted		2.11	1.03

For KRISHNA ANURAG & CO.  
Chartered Accountants  
Firm Registration No. 010146C

Sd/-  
KRISHNA KUMAR TIWARY  
Partner  
Membership No. 078988

Place - Gurugram  
Date - 15th May, 2019

For and on behalf of the board of Directors

Sd/-  
BIPIN BIHARI SHARMA  
SANJEEV YADAV

Director & CFO  
DIN :06745272  
Director & CEO  
DIN :03110672

Sd/-  
AKSHAY KAPOOR  
Company Secretary



# CASH FLOW STATEMENT

## FOR THE YEAR ENDED MARCH 31, 2019

Particulars	For the year ended March 31, 2019		For the year ended March 31, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net profit (loss) before taxation & Extraordinary items		3,13,34,303		1,30,63,112
<u>Adjustments for:</u>				
Depreciation and amortisation	11,70,573		5,99,336	
Written off of Intangible Assets	83,343			
Interest Income	(1,08,60,319)		(34,97,318)	
Finance costs	10,97,92,416	10,01,86,013	5,39,23,519	5,10,25,537
Operating (loss) before working capital changes		13,15,20,317		6,40,88,649
<u>Changes in working capital</u>				
Adjusted for decrease/(increase) in operating assets				
Short term Loans and Advances	(21,09,49,660)		(38,59,30,919)	
Other Current Assets	(1,15,73,480)	(22,25,23,139)	(1,61,43,163)	(40,20,74,082)
Adjusted for increase / (decrease) in operating liabilities				
Trade Payables	2,02,004		13,601	
Other Current Liabilities	19,39,37,392		20,41,65,454	
Short term Provisions	58,68,013		71,42,596	
Other Provisions	6,55,978	20,06,63,386	-	21,13,21,651
Cash generated /(used in) operations		10,96,60,564		(12,66,63,782)
Net income tax (paid)		(91,60,210)		(38,33,032)
<b>Net cash flow generated/ (used in) from operating activities (A)</b>		<b>10,05,00,353</b>		<b>(-13,04,96,814)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Capital expenditure on fixed assets, including capital advances (including capital advances)		(21,28,243)		(14,78,244)
Proceeds (net of disbursement) from Long Term Loans & Advance		(2,36,98,997)		(2,02,12,049)
Security deposits to the funders against borrowings		(5,66,06,479)		(5,42,95,000)
Security deposits for rented property		(28,17,221)		(20,600)
Interest received		1,08,60,319		34,97,318
<b>Net cash (used in) investing activities (B)</b>		<b>(7,43,90,622)</b>		<b>(7,25,08,574)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Finance Costs		(10,97,92,416)		(5,39,23,519)
Proceeds from share warrants		-		-
Proceeds from issue of share capital		5,35,00,000		5,80,00,000
Premium for equity share		1,90,00,000		-
Proceeds from long term borrowings (net of repayment)		16,44,415		29,94,17,438
<b>Net cash flow from financing activities (C)</b>		<b>(3,56,48,001)</b>		<b>30,34,93,919</b>
<b>Net increase in Cash and cash equivalents (A+B+C)</b>		<b>(95,38,269)</b>		<b>10,04,88,531</b>
Cash and cash equivalents at the beginning of the year		12,75,17,162		2,70,28,631
<b>Cash and cash equivalents at the end of the year</b>		<b>11,79,78,893</b>		<b>12,75,17,162</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		11,79,78,893		12,75,17,162

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDING MARCH 31, 2019

### 1. Corporate Information

Subhlakshmi Finance Pvt. Ltd. ("SFPL or the Company") formerly known as Pepsu Capital Pvt. Ltd. was incorporated to carry on the business of a finance company and provide financial services to small and micro enterprises and to individuals. The Company was renamed as Subhlakshmi Finance Pvt. Ltd. and on January 17, 2017 the Company received new Certificate of Registration from the Reserve Bank of India under Section 45IA of the Reserve Bank of India Act, 1934 vide COR No.:B-06.00246 to carry on the business of a Non-Banking Financial Institution without acceptance of public deposits.

### 2. Summary of significant accounting policies

#### 2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared to comply in accordance with the Accounting Standards ('AS') notified under section 133 of the Companies Act, 2013 (the 'Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India (IGAAP) and as per the Non-Banking Financial Company - Non-Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and guidelines issued by Reserve Bank of India. The financial statements have been prepared on an accrual basis and under the historical cost convention, except interest on non-performing loans that are recognized on realization. The notified Accounting Standards (AS) are followed by the Company in so far as they are not inconsistent with the NBFC Regulation.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 2.2 Use of estimates

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

#### 2.3 Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### 2.4 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### 2.5 Depreciation and Amortization

Depreciation on all tangible fixed assets is provided on the written down value method over the estimated useful life of assets at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets is acquired/installed. Depreciation on sale/ deduction from fixed assets is provided for upto the date of sale deduction and discardment as the case may be. Intangible assets are amortized over a period of 10 years.

#### 2.6 Revenue recognition

Repayment of loans is by way of Equated Fortnightly/Monthly Installments (EFIs/EMIs) comprising principal and interest. Revenue in respect of interest on loans sanctioned is recognized on accrual basis on the outstanding balance of loans. EFIs/EMIs commence once the entire loan is disbursed. Revenue from interest on non-performing assets is recognized on receipt basis in accordance with the prudential norms of the Reserve Bank of India.

Revenue from application fees and processing fee received in respect of a loan is recognized in the year in which the loan is sanctioned.

Cheque dishonour charges, prepayment penalty, delayed payment charges etc in respect of loans are recognized on receipt basis.

- Interest income on portfolio loans is recognized in the statement of profit and loss on a time and proportion basis, taking into account the amount outstanding and rate applicable, except in the case of non performing assets (NPA), which recognized on realization, as per the prudential norms prescribed by the RBI.
- Processing fees are recognised as income, upfront when it becomes due.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For KRISHNA ANURAG & CO.  
Chartered Accountants  
Firm Registration No. 010146C

sd/-  
KRISHNA KUMAR TIWARY  
Partner  
Membership No. 078988

Place: Gurugram  
Date: 15th May 2019

For and on behalf of the board of Directors

sd/- sd/-  
BIPIN BIHARI SHARMA SANJEEV YADAV

Director & CFO Director & CEO  
DIN :06745272 DIN :03110672

sd/-  
AKSHAY KAPOOR  
Company Secretary

2.7 Other income

Interest income from bank deposits is recognized on the time proportion method taking into consideration the amount outstanding and the applicable interest rates. All other income is recognised on an accrual basis.

2.8 Fixed assets

(A) Tangible Assets:

Fixed assets are carried at cost less accumulated depreciation/ amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

(B) Intangible Assets:

Intangible assets are stated at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset

2.9 Retirement & Employee benefitsDefined contribution plans

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans:

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the year in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average year until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

2.10 Borrowing Costs

Interest on borrowings is recognized in statement of profit and loss on an accrual basis. Costs associated with borrowings are grouped under financial charges along with the interest costs.

2.11 Taxes on income

Income taxes consist of current taxes and changes in deferred tax liabilities and assets. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

2.12 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate of the expenditure required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote. Contingent assets are not recognized in the financial statements.

2.13 GST Input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

2.14 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.15 Provision for Standard assets and Non- performing assets:

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by the Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows.

Provisioning Policy			
Asset Classification:	Period of Arrear (in Months)	Rates as per Company % of the Portfolio	Rates as per RBI % of the Portfolio
Standard	0 – 6	0.30	0.25
Sub- Standard	7-12	10	10
Loss Asset	Above 12	100	100

2.16 Material Events

Material events occurring after the Balance Sheet date are taken into cognizance.

2.17 Operating Cycle

Based on the nature of business of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.18 Classification of current / non-current liabilities and assets

Liability

A liability has been classified as 'current' when it satisfies any of following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by issue of equity instrument do not affect its classification. All other liabilities are classified as non-current.

Asset

An asset has been classified as 'current' when it satisfies any of following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within twelve months after reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non-current.



3. SHARE CAPITAL

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Authorized :		
20,000,000 (March 31, 2018: 10,000,000 shares) Equity shares of Rs.10/- each	20,00,00,000	10,00,00,000
<b>Total</b>	<b>20,00,00,000</b>	<b>10,00,00,000</b>
Issued, subscribed & paid up :		
1,46,98,094 (March 31, 2018 : 93,48,094 shares) Equity shares of Rs.10/- each fully paid-up	14,69,80,940	9,34,80,940
<b>Total</b>	<b>14,69,80,940</b>	<b>9,34,80,940</b>

(i) Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2019		As at March 31, 2018	
	No.of Shares held	Amount (Rs.)	No.of Shares held	Amount (Rs.)
<u>At the beginning of the reporting</u>				
Fully paid-up equity shares	93,48,094	9,34,80,940	32,98,094	3,29,80,940
Partly paid-up shares	-	-	50,00,000	25,00,000
Partly paid-up shares	-	-		
<u>Issued &amp; Called up during the</u>				
Fully paid-up equity shares	53,50,000	5,35,00,000	10,50,000	1,05,00,000
Partly paid-up shares ( Rs 9.5 per Equity share on 50,00,000 shares called up during the year)		-		4,75,00,000
At the close of the reporting year	1,46,98,094	14,69,80,940	93,48,094	9,34,80,940

(ii) Terms / Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any is proposed by the Board of Directors and is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of 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.

(iii) Details of equity shares held by each shareholder holding more than 5% shares and percentage of shareholding as at March 31, 2019 has been calculated on the basis of paid-up value of shares:

Class of shares / Name of shareholder	As at March 31, 2019		As at March 31, 2018	
	No.of Shares held	% age of shareholding	No.of Shares held	% age of shareholding
Mr. Bipin Bihari Sharma	27,27,500	18.56%	16,27,500	17.41%
Mr. Sanjeev Yadav	26,27,500	17.88%	15,27,500	16.34%
Mrs. Malti Devi	17,41,200	11.85%	14,28,700	15.28%
Mr. Prabhakar Dubey	11,79,800	8.03%	11,79,800	12.62%
M/s Creyatech Pvt Ltd	32,30,000	21.98%	23,00,000	24.60%

4. RESERVES AND SURPLUS

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Securities Premium Account		
Opening balance	21,72,412	21,72,412
Add: Amount of Securities premium received on issue of 18,00,000 equity shares of Rs.10/- each at a premium of Rs.5/-	90,00,000	-
Amount of securities premium received on issue of 10,00,000 equity shares of Rs.10/- each at a premium of Rs.10/- each per equity share	1,00,00,000	-
Closing balance	2,11,72,412	21,72,412
Statutory Reserve under section 45-IC of RBI Act		
Opening balance	18,58,438	-
Add: Additions during the year	45,23,531	18,58,438
Closing balance	63,81,969	18,58,438
(Deficit) in Statement of Profit and Loss		
Opening balance	74,33,754	-
Add: Profit/(Loss) for the Period	2,26,17,654	92,92,192
Less: Transfer to special reserves under section 45IC of RBI Act	(45,23,531)	(18,58,438)
Closing balance	2,55,27,877	74,33,754
<b>Total</b>	<b>5,30,82,258</b>	<b>1,14,64,604</b>

5. LONG-TERM BORROWINGS

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
(A) Secured		
Term Loan from Banks	14,91,65,463	2,00,67,322
Term Loans from Financial Institutions - Secured	14,02,93,072	26,72,48,941
	28,94,58,535	28,73,16,263
(B) Unsecured		
Term Loan from Banks	2,00,00,000	2,00,00,000
Term Loans from Financial Institutions - Unsecured	3,00,00,000	3,04,97,857
	5,00,00,000	5,04,97,857
<b>Total (A) + (B)</b>	<b>33,94,58,535</b>	<b>33,78,14,120</b>

Notes:

(I) An amount of Rs. 39,55,79,907 (March 31, 2018 : 23,38,14,972) relating to installment on long term borrowings falling due for repayment in next 12 months from reporting date has been disclosed under Other Current Liabilities (Refer note 7), as Current Maturities of Long Term Borrowings

6 Long Term Provisions:

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
(a.) Provision for Employee Benefits :		
(i) Provision for Compensated Absences	4,62,312	
(ii) Provision for Gratuity	3,81,137	
(b.) Provisions - Others :		
Contingent Provisions against standard and sub standard assets (Note 26)	2,92,634	4,80,105
<b>Total</b>	<b>11,36,083</b>	<b>4,80,105</b>

7 TRADE PAYABLES

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
(i) Total outstanding dues of micro enterprises and small enterprises (Refer Note 23)		
(ii) Total outstanding due to creditors other than micro enterprises and small enterprises		
Sundry Creditors	3,96,600	1,94,596
Total	3,96,600	1,94,596

8 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
(a.) Current maturities of Long Term Borrowings		
(i) Term Loan From Banks	8,72,59,887	99,32,678
(ii) Term Loan From Financial Institutions	30,83,20,020	22,38,82,293
(b.) Interest accrued but not due on borrowings	57,23,988	49,26,436
Payable to MAS-AFF & P.A.	4,36,27,778	1,06,25,085
Other payables:		
P.F. & ESI Payable	3,75,853	2,70,335
TDS Payable	18,86,433	15,20,694
GST payable	7,02,064	2,90,141
Director Remuneration Payable	-	4,25,000
Salary Payable	79,585	23,80,637
Audit Fees Payable	2,92,500	2,02,500
Expenses Payable	9,77,900	8,52,817
Total	44,92,46,008	25,53,08,617

9 SHORT-TERM PROVISIONS

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Provisions for Employee Benefits:		
(i) Provision for Compensated Absences.	1,38,846	-
(ii) Provision for Gratuity.	1,579	
Provisions - Others:		
Contingent Provision for standard, sub-standard Assets [ Note 26]	34,74,281	30,79,668
Provision for Income Tax	91,66,007	38,33,032
Total	1,27,80,713	69,12,700

Deferred tax

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Deferred Tax Assets		
Difference between depreciation as per book balance and tax balance of	1,66,379	58,760
Provision for compensated absences	1,67,242	-
Provision for gratuity	1,06,472	-
Provision for loans and advances	62,229	-
Total	5,02,322	58,760

11

12 LONG-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Unsecured, considered good		
Loans and Advances - Financing Activities	6,31,37,628	3,94,38,631
Total	6,31,37,628	3,94,38,631

**Note :** Total Asset under management of the company is Rs. 111,42,92,700/-, comprising Rs. 38,34,33,294 of managed assets and Rs. 73,08,59,406 of owned assets. Further, owned assets comprising long term assets of Rs. 6,31,37,628 and short term assets of Rs. 66,77,21,778, has been shown under the head of 'long term loans and advances' and 'short term loans and advances' respectively.

13 OTHER NON CURRENT ASSETS

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Security deposits to the funders against borrowings	11,91,51,479	6,25,45,000
Security deposits for rented property / others	31,19,821	3,02,600
Total	12,22,71,300	6,28,47,600

14 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
A. Cash and cash equivalents		
(a) Cash in hand	91,929	12,18,941
(b) Balances with banks in current accounts		
HDFC	1,81,14,230	12,37,253
HDFC-Collection	6,94,102	1,10,000
Bank of Maharashtra-CA	1,20,580	30,84,439
Bank of Maharashtra	10,245	1,11,10,511
Syndicate bank	17,900	17,900
State Bank of India	19,10,641	4,63,797
Bandhan bank	23,68,002	2,04,85,540
Suryoday	5,000	5,000
In other deposit accounts with original maturity of less than three months	9,46,46,264	8,97,83,781
Total	11,79,78,893	12,75,17,162

15 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2019	As at March 31, 2018
	Rs.	Rs.
Unsecured, considered good		
Loans and Advances - Financing Activity	66,77,21,778	45,67,72,118
Total	66,77,21,778	45,67,72,118



16 OTHER CURRENT ASSETS

Particulars		As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
(a.) Accruals			
(i) Accrued Interest on Fixed Deposits		66,05,969	18,71,462
(ii) Accrued Interest on Owned Portfolio		74,10,397	47,47,281
(iii) Accrued service charge on managed portfolio		22,89,742	15,60,803
Advance Tax		63,73,800	35,65,000
Advance at branches		211	9,63,526
EMI Receivable		7,91,765	30,404
GST Receivable		1,32,502	59,794
Insurance Receivable		25,45,449	7,46,049
Other Current Assets		8,36,497	20,30,745
TDS receivable		19,91,079	18,28,868
	Total	2,89,77,411	1,74,03,932

17 REVENUE FROM OPERATIONS

Particulars		As at March 31, 2019 Rs.	Year Ended March 31, 2018 Rs.
Interest on Loans		17,65,60,511	8,89,19,714
Processing Fees		1,13,67,354	91,11,350
Servicing Charges		2,59,68,740	94,14,455
	Total	21,38,96,605	10,74,45,519

18 OTHER INCOME

Particulars		As at March 31, 2019 Rs.	Year Ended March 31, 2018 Rs.
Interest from bank on deposits		51,93,298	14,62,068
Interest Accruals on Fixed Deposit		56,67,021	
			20,35,250
Miscellaneous Income		8,68,614	11,36,197
	Total	1,17,28,932	46,33,515

19 EMPLOYEE BENEFITS EXPENSE

Particulars		As at March 31, 2019 Rs.	Year Ended March 31, 2018 Rs.
Salaries and wages		4,25,79,462	2,01,40,124
Director Remuneration		42,76,670	36,60,000
Director Sitting Fees		1,27,500	55,000
Incentive to staff		18,93,339	10,90,056
Staff Insurance		97,806	49,209
Staff welfare expenses		1,76,900	1,59,011
Employer Contribution (PF, ESI & Other Funds)		34,17,151	12,18,117
	Total	5,25,68,828	2,63,71,517

20 FINANCE COSTS

Particulars		As at March 31, 2019 Rs.	Year Ended March 31, 2018 Rs.
Interest on term loans		9,62,81,666	4,84,07,119
Other borrowing costs		1,35,10,750	1,00,17,721
	Total	10,97,92,416	5,84,24,840

21 OPERATION & OTHER EXPENSES

Particulars		As at March 31, 2019	Year Ended March 31, 2018
Advertisement expenses		20,49,080	19,114
Auditor's Remuneration [Note (i), below]		3,25,000	2,25,000
Annual day expenses		-	1,73,898
Bank charges		1,61,969	94,862
Board meeting charges		2,80,528	49,473
Books & periodicals		8,730	8,007
Branch expenses		13,28,321	5,62,208
Branch travelling		8,58,619	6,54,781
Business Promotion exp		5,65,492	6,30,318
Computer expenses		4,33,145	1,29,299
Electricity expenses		6,65,279	3,34,877
Credit Information Expense		12,13,221	3,49,775
GST Exp		12,76,834	13,27,358
Insurance money in transit		1,27,343	94,400
Interest on delayed payment of income tax and other Statutory Dues		1,35,722	1,17,777
Legal and professional fees		21,28,130	5,28,250
Licenses fees		21,198	49,583
Meeting Exp		6,01,488	58,784
Office Maintenance Expenses		10,15,241	39,779
Out of pocket expenses		48,231	48,326
Postage & telegram		84,920	43,587
Printing and Stationary		23,33,897	3,94,202
Contingent Provisions against Standard, Sub Standard Assets [Note (ii), below]		2,23,683	33,34,604
Rates and Taxes		1,72,250	13,802
Rent		67,57,290	24,40,753
Repair & maintenance		80,839	2,48,416
ROC Fees		4,05,600	3,80,344
Documentation & Verification		17,53,500	-
Software subscription charges		3,15,370	3,01,047
Training & recruitment		67,975	91,148
Telephone Expenses		1,56,173	82,946
Loans & Advances-written off		32,91,838	-
Tour and Travelling Expenses		18,06,760	7,61,210
Water expenses		65,752	32,301
	Total	3,07,59,417	1,36,20,228

Notes :

(i) Payments to the auditors comprises (net of GST input, where applicable) :

As Auditors - Statutory Audit	2,00,000	1,50,000
For taxation matter	75,000	50,000
For other matter	50,000	25,000
	3,25,000	2,25,000

(ii) During the year, the Company has changed its accounting policy in respect of contingent provision on loans and advances. During the previous year, provision for standard assets was made at the rate of .50% of the outstanding principal amount. During thecurrent year, provision for standard assets and sub statndard assets has been made for .30% and 10% of the outstanding principal amount, where the period of arrears was upto 6 months and 7 to 12 months respectively.

22 RELATED PARTY TRANSACTIONS

(a) Details of related parties :

Description of relationship	Names of related parties
Key Managerial Personnel (KMP)	Sanjeev Yadav - Executive Director & CEO Bipin Bihari Sharma - Executive Director & CFO
Entities over which KMP's have significant infulence/ Entities exercising significant influence over the Company	Creyatech Pvt. Ltd.

**Note:** Related parties have been identified by the Management.

(b) Details of related party transactions during the year ended March 31, 2019 and outstanding balance as at March 31, 2019:

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
<b>A. Managerial remuneration</b>		
Key Managerial Personnel	42,76,670	37,15,000
(Excluding provision for gratuity and compensated absences as the same are actuarially determined for the Company as a whole and thus not separately ascertainable for the Director).		
<b>B. Interest Paid (on refund of application money)</b>		
Key Managerial Personnel		
Companies in which Key Managerial Personnel exercise significant influence	-	-
<b>C. Professional Charges</b>		
Key Managerial Personnel	-	-
Companies in which Key Managerial Personnel exercise significant influence	-	-
<b>D. Receiving of Application Money</b>		
Key Managerial Personnel		
Companies in which Key Managerial Personnel exercise significant influence		
<b>E. Refund of Application Money</b>		
Key Managerial Personnel	-	-
Companies in which Key Managerial Personnel exercise significant influence	-	-
<b>F. Shares issued During the year</b>		
Key Managerial Personnel		
Sanjeev Yadav	1,10,00,000	18,75,000
Bipin Bihari Sharma	1,10,00,000	18,75,000
Entities over which KMP's have significant infulence/ Entities exercising significant influence over the Company		
Creyatech Private Limited	95,00,000	30,00,000
<b>G. Security Premium Received</b>		
Key Managerial Personnel		
Sanjeev Yadav	36,25,000	-
Bipin Bihari Sharma	36,25,000	-
Entities over which KMP's have significant infulence/ Entities exercising significant influence over the Company		
Creyatech Private Limited	45,00,000	-
<b>H. Share Application Money Received During The Year</b>		
Entities exercising significant influence over the Company		

23 Segment Information :

The Company is engaged in the business of providing loans to small and medium enterprises for working capital requirements. As the company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosure prescribed by the Accounting Standard 17 on Segment Reporting are not required.

24 DISCLOSURE AS PER ACCOUNTING STANDARD - 15 (EMPLOYEE BENEFIT) :

The Company offers the employee benefit schemes of Gratuity to its employees. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance.

The following table sets out the funded status of the defined benefit schemes pertaining to Gratuity and the amounts recognised in

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Components of Employee Expenses :		
Current Service Cost	9,83,874	-
Interest Cost	-	-
Acturial Loss / (Gain)		-
Total expense recognized in the statement of profit & loss	9,83,874	
Actual contribution and benefit payments for the year		
Actual Benefit Payment	-	-
Actual Contributions	-	-
Net asset / (liability) recognized in the Balance Sheet		
Present value of defined benefit obligation	(9,83,874)	
Fair value of plan assets	-	
Net asset / (liability) recognised in the Balance Sheet	(9,83,874)	
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	-	-
Current service cost	9,83,874	-
Interest cost	-	-
Actuarial losses / (gains)	-	-
Benefits paid	-	-
Present value of DBO at the end of the year	9,83,874	-
Change in fair value of assets during the year		
Plan assets at beginning of the year	-	-
Actual company contributions	-	-
Actuarial losses / (gains)	-	-
Benefits paid	-	-
Plan assets at the end of the year		
Actual return on plan assets	-	-
Actuarial assumptions		
Discount rate	6.95%	-
Expected return on plan assets	-	-
Salary escalation	5.00%	-
Mortality tables	IALM (2006-08)	-
Attrition Rate	20.00%	-



25 Disclosure under section 22 of the Small and Medium Enterprises Department Act, 2006

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro,Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each year.	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year)but without adding the interest specified under the Micro, Small and Medium	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year		
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paidto the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.	-	-

26 Movement in provisions against assets (Loans and advances) during the year is as under:

The Company has made provision for non- performing assets as specified by the Reserve Bank of India in their guidelines on prudential norms, details of which are given below.

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Opening Balance	35,59,773	2,25,169
Add: Additions during the year	2,23,683	33,34,604
Less: Utilised during the year	(16,541)	-
Closing Balance	37,66,915	35,59,773

27 Previous years figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

28 Earnings per share

The following is a computation of earnings per share and a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share.

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Net (Profit/Loss) for the year	2,26,17,654	92,92,192
Less: Dividend	-	-
Net (Profit/Loss) for the year attributable to equity shareholders	2,26,17,654	92,92,192
Weighted average number of equity shares – for Basic EPS	1,07,23,710	89,98,094
Basic EPS	-	-
Diluted EPS	1,07,23,710	89,98,094
Effect of dilutive potential equity share equivalent	2.11	1.03
Weighted average number of equity shares – for diluted EPS	2.11	1.03

For and on behalf of the Board of Directors

Sd/-

KRISHNA KUMAR TIWARY

Partner

Membership No. 078988

Place - Gurugram

Date – 15th May , 2019

Sd/-

BIPIN BIHARI SHARMA

Director & CFO

DIN :06745272

Sd/-

SANJEEV YADAV

Director & CEO

DIN :03110672

Sd/-

AKSHAY KAPOOR

Company Secratery

Particulars	Gross block			Accumulated depreciation and impairment			Net Block	
	Balance as at 1 April,2018	Addition during the year	Disposals / Adjustments	Balance as at 31st March, 2019	Depreciation / amortisation expense for the year	Disposals / Adjustments	WDV as on 31.03.2019	WDV as on 31.03.2018
<b>A. Tangible Assets</b>								
(a) Furniture & Fixtures	8,85,707	6,73,664	-	15,59,371	2,56,029	-	11,29,68	7,12,051
(b) Office Equipment	2,80,509	4,45,865	-	98,114	1,98,895	-	4,29,365	1,82,395
(c) Electrical Installations and Equipment	78,813	1,29,159	-	30,329	74,168	-	1,03,475	48,484
(d) Computers	9,64,266	8,79,555	-	18,43,821	6,36,951	-	8,16,311	5,73,707
Total Tangible Assets (A)	22,09,295	21,28,243	-	6,92,659	11,66,043	-	24,78,836	15,16,636
<b>B. Intangible Assets</b>								
(a) Company logo design	20,775	0	-	3,275	4,530	-	12,970	17,500
(b) Membership Fee	97,900	0	97,900	14,557	0	14,557	0	83,343
Total Intangible Assets (B)	1,18,675	-	97,900	17,832	4,530	14,557	12,970	1,00,843
Total Fixed Assets (A+B)	23,27,970	21,28,243	97,900	7,10,491	11,70,573	14,557	24,91,806	16,17,479
<b>C Depreciation and amortisation</b>								
<b>Particulars</b>							<b>For the year ended 31st March, 2019 Rs.</b>	<b>For the year ended 31st March, 2018 Rs.</b>
Depreciation and amortisation for the year on tangible assets							5,86,872	
Depreciation and amortisation for the year on intangible assets							12,464	
<b>TOTAL</b>							<b>5,99,336</b>	

# SCHEDULE TO THE BALANCE SHEET OF A NON- DEPOSIT ACCEPTING NON-BANKING FINANCE COMPANY

Particulars	Amount (in Rs. Lakhs)	
	Amount outstanding	Amount overdue
<b>Liabilities side</b>		
Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid		
(a) Debentures :		
Secured	-	-
Unsecured	-	-
(other than falling within the meaning of public deposits*)		
(b) Deferred Credits		
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowing	7,350.38	-
(e) Commercial Paper	-	-
(f) Public deposits	-	-
(g) Other Loans (specify nature)	-	-
* Please see Note 1 below		
<b>2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
(a) In the form of Unsecured debentures	-	
(b) In the form of partly secured debentures i.e debentures where there is shortfall in the value of security		-
(c) Other Public deposits		-
* Please see Note 1 below		
<b>3 Assets side:</b>		
(a) Secured	6,845.41	
(b) Unsecured	504.98	
<b>4 Break up of Leased Assets and stock on hire and other assets counting towards Asset Finance Company ctivities</b>		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease	-	
(b) Operating lease	-	
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	-	
(b) Repossessed Assets	-	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	
(b) Loans other than (a) above	-	
<b>5 Break-up of Investments</b>		
<b><u>Current Investments:</u></b>		
<b><u>1.Quoted:</u></b>		
(i)Shares :	-	
(a) Equity	-	
(b) Preference		
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds		
(iv) Government Securities	-	
(v) Others (please specify)	-	
<b><u>2. Unquoted:</u></b>		
(i) Shares :		
(a) Equity	-	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others (please specify)	-	





## SUBHLAKSHMI FINANCE PRIVATE LIMITED

CIN: U67120PB1996PTC017604, Corporate Office: 04th Floor, Plot no. 55 P, Sector 44 Gurugram, Haryana- 122003, Regd. Office: H. No, 336, Guru Nanak Colony, Gali No-2, Sangrur, Punjab-148001  
Ph: +0124-4233318, E-mail: corporate.compliance@subhlakshmi.in, Website: www.subhlakshmi.in

### NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Company of the Members of Subhlakshmi Finance Private Limited will be held on Saturday, 28th day of September 2019 at 11.00 A.M. at the Corporate office of the Company situated at 4th Floor, Plot No. 55 P Sector 44, Gurugram, Haryana –122003 to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt the financial statements of the Company for the Financial year ended 31st March, 2019 including audited balance sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended 31st March 2019 and Cash flow statements for the year ended 31st March 2019 along with schedules and notes on that date and the reports of the Board of Directors and auditors thereon.

By order of the Board of Directors

Sd/-

(Deep Shubham)

Company Secretary

Membership No - A46896

Date: 09th August 2019

Place: Gurugram

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than 48 hours before the scheduled time of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty 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 proxy and such person shall not act as proxy for any other person or shareholder.
3. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the AGM and other statutory registers shall be available for inspection by the Members at the Corporate office of the Company during business hours 10:00 A.M. to 04:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
6. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.



## SUBHLAKSHMI FINANCE PRIVATE LIMITED

CIN: U67120PB1996PTC017604, Corporate Office: 04th Floor, Plot no. 55 P, Sector 44 Gurugram, Haryana- 122003, Regd. Office: H. No, 336, Guru Nanak Colony, Gali No-2, Sangrur, Punjab-148001  
Ph: +0124-4233318, E-mail: corporate.compliance@subhlakshmi.in, Website: www.subhlakshmi.in

**Form No. MGT-11**

### Proxy form

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

Name of the Shareholder	
Registered Address	
E-mail Id	
Folio No.	
Client Id / DP Id	

I/ We being the member of ....., holding.....shares, hereby appoint:

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

2. Name: .....  
Address:  
E-mail Id:  
Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Saturday, 28th day of September, 2019 at the Corporate Office of the Company situated at 4th Floor, Plot No. 55 P Sector 44, Gurugram, Haryana –122003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	<b>ORDINARY BUSINESS</b> To receive, consider and adopt the financial statements of the Company for the Financial year ended 31st March, 2019 including audited balance sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended 31st March 2019 and Cash flow statements for the year ended 31st March 2019 along with schedules and notes on that date and the reports of the Board of Directors and auditors thereon.

Signed this ..... Day of..... 2019

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

Affix Revenue Stamp

## ATTENDANCE SLIP

24th Annual General Meeting of the Company, Saturday, 28th day of September 2019 at the Corporate Office of the Company situated at 4th Floor, Plot No. 55 P Sector 44, Gurugram, Haryana –122003

Name of the Shareholder	
Registered Address	
Registered Folio/ DP ID &	
Client ID	
No of Shares held	

I hereby record my presence at the meeting of the 24th Annual General Meeting of the Company, held on the Saturday, 28th day of September 2019 at the Corporate Office of the Company situated at 4th Floor, Plot No. 55 P Sector 44, Gurugram, Haryana –122003

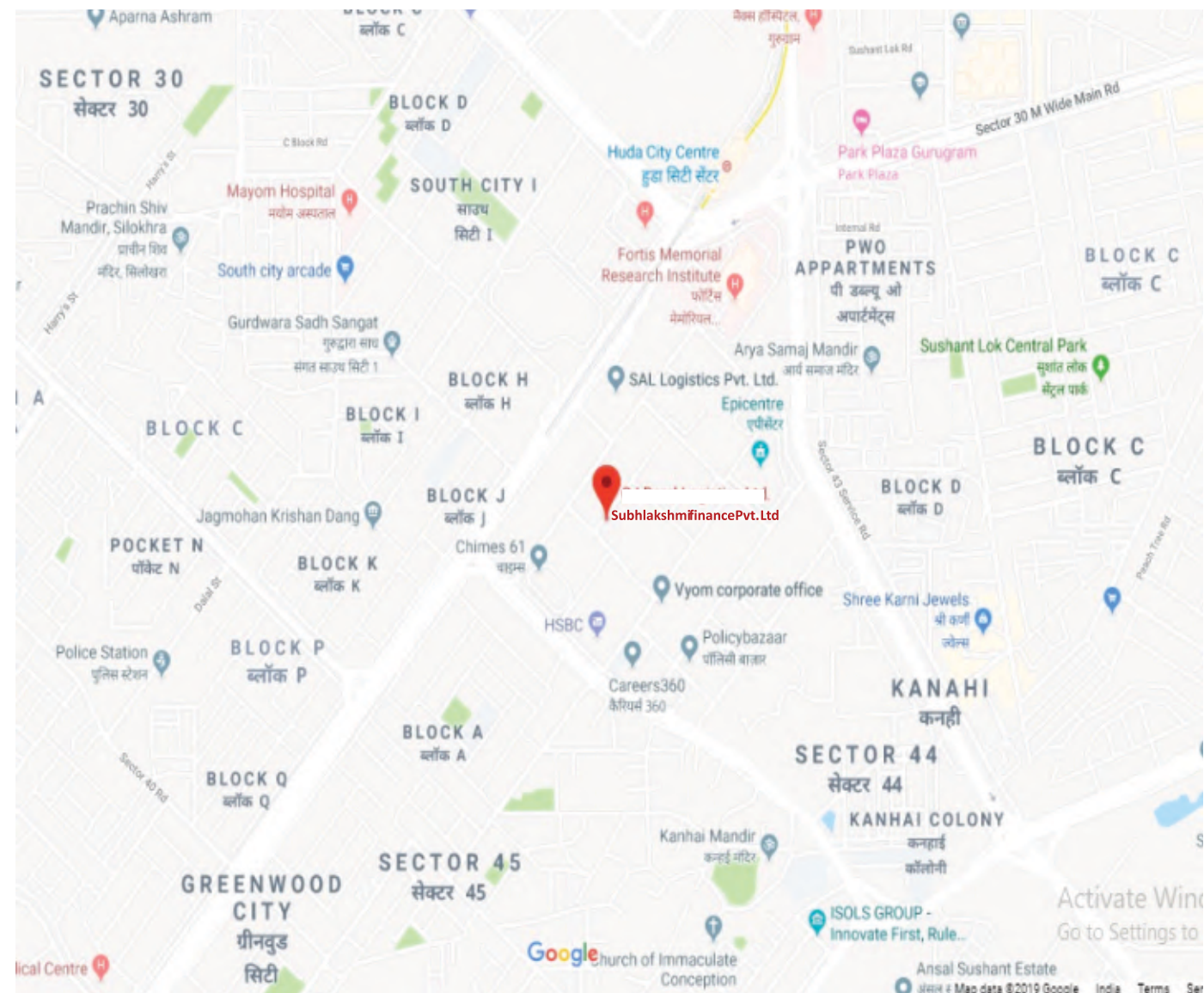
\_\_\_\_\_  
Signature of shareholder/Proxy/Authorised Representative

### NOTE:

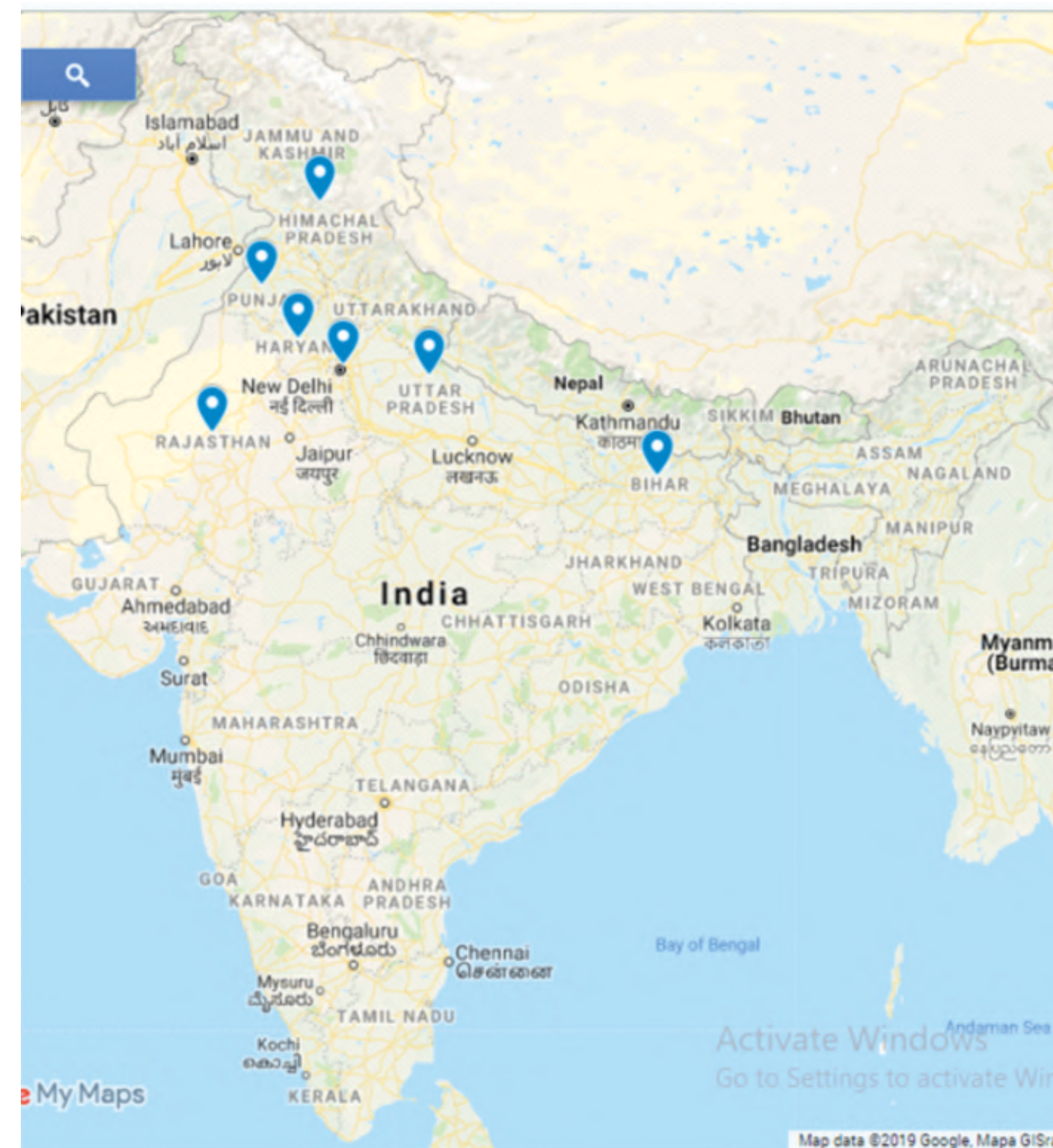
Shareholders attending the meeting in person or by Proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting venue.



# ROUTE MAP OF 24TH ANNUAL GENERAL MEETING



# OUR LOCATIONS





## SUBHLAKSHMI FAMILY



## SUBHLAKSHMI FAMILY

