



AKME FINTRADE (INDIA) LIMITED

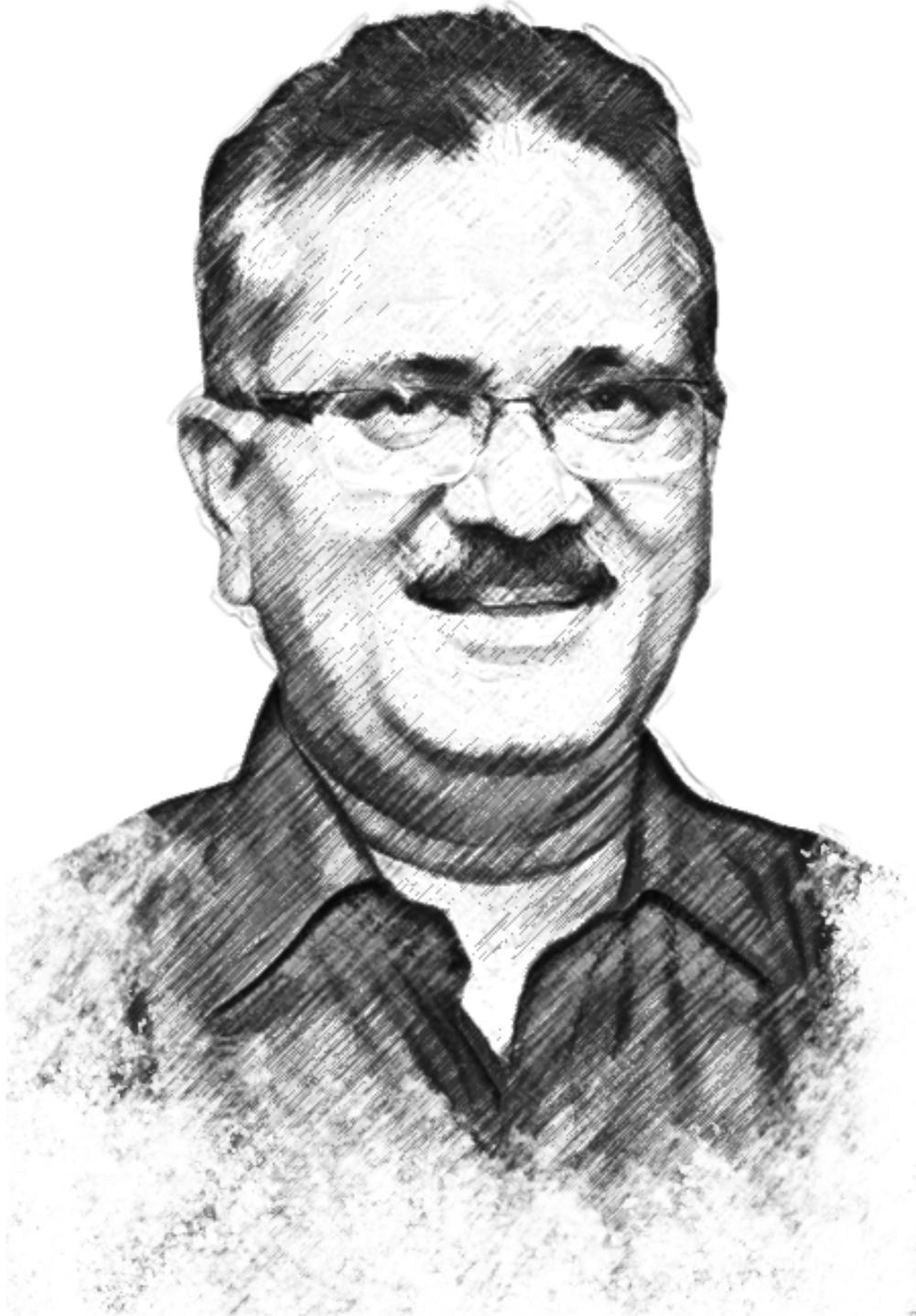
"एकमे है तो भरोसा है"



Leading with
responsibility

**23RD
ANNUAL
REPORT
2018-19**





in the loving memory of
Dr. Mohan Lal Nagda

Founder Promoter



Corporate Information of AFIL

BOARD OF DIRECTORS

Mr. Nirmal Kumar Jain
Chairman & Managing Director

Mr. Praveen Kumar Jain
Executive Director

Mr. Bansilal Champalal Jain
Executive Director

Mrs. Pushpa Nagda
Executive Director

Mr. Kailash Jain
Executive Director

Mr. Ramesh Kumar Jain
Executive Director

Mr. Subhash Jain
Non Executive Independent Director

Mr. Rajesh Jain
Non Executive Independent Director

Ms. Ragini Pamecha
Non Executive Director

Mr. Prasad Kuchibhatla
Non Executive Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Anjali Pacholi
Company Secretary

Mr. Dipesh Jain
Chief Executive Officer

Ms. Rajni Gehlot
Chief Financial Officer

STATUTORY AUDITORS

VALAWAT & ASSOCIATES

432-433, 2nd Floor, S.M. Lodha Complex
Near Shastri Circle, Udaipur-313001 (Raj.)
M. No.: 9414161934
E Mail : valawat@yahoo.co. in

LEAD BANKERS

Bank of Baroda (BOB)
Main Branch, Town hall, Udaipur 313001

State Bank of India
Sme Branch, 4-C, Riddhi Siddhi Complex,
Madhuban Udaipur

Au Small Finance Bank Limited
19-A Dhuleshwar Garden Jaipur

SECRETARIAL AUDITOR

RONAK JHUTHAWAT & CO.

328, Samriddhi Complex, 3rd Floor,
Above Udaipur Urban Co operative
Bank, Opp Krishi Upaz mandi, Sector 11
Main Road Udaipur 313001
Tel: +91-9887422212
Email Id: csronakjhuthawat@gmail.com

REGISTERED OFFICE

Akme Business Center

4-5 Subcity Center, Savina Circle, Opp. Krishi Upaz Mandi,
Udaipur - 313002
Contact No. : 0294-2489501, 0294-6641100
Email: cs@akmefintrade.com
Website : www.akmefintrade.com

MUMBAI OFFICE

11/C, Kamgar Nagar, S.G. Barve Marg,
Near Kamgar Nagar Bust Stand,
Kurla (East), Mumbai - 400024
Contact: 022-25229/32/33

REGISTRAR AND TRANSFER AGENTS

Big Share Services Private Limited

302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019
Tel: 011-42425004, 011-47565852
Email: bssdelhi@bigshareonline.com

DEPOSITORIES

National Securities Depository Limited (NSDL)

Trade World, 4th Floor, Kamala Mills,
Compounds, Senapati Bapat Marg,
Lower Parel, Mumbai-400,013

Central Depository Services Limited (CDSL)

17th floor, P J Towers, Dalal Street, Mumbai 400001

Our Partners





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Forward-looking statement

This report and other statements—written and oral—that we periodically make, may contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Corporate Snapshot

Akme Fintrade (India) Limited (AFIL) is a Non-Banking Financial Company founded in 1996 with an object to uplift the living standards of socially and economically backward people. The main aim was to make people self-efficient who believe in hard working rather luck and destiny with a vision to start a Finance Company. The target customers were individuals of the rural and semi urban segment of economically backward area of Udaipur division where in the entire hilly track a motor bike is considered to be the most preferred mode of transport.

AFIL has been running its business in 4 states in India viz Rajasthan, Maharashtra, Gujarat & Madhya Pradesh with rural and semi-urban Rajasthan as its main area of operation.

AFIL is committed to serve the credit needs of the underserved segments of the society. It is working on building an inclusive organization by engaging with stakeholders and creating value in the eco-system it operates in.

The Company's business focuses on the key necessities of people and enabling them to earn their livelihood through financial products offered by it.

Through its wide network of branches with locally trained employees, large customer base, vast experience and market knowledge, the Company is providing Financial resources to underserved regions of the country by generating employment and building livelihood for such sections of the population, who are aspiring for a better living in the villages.

**“GOING STRONG.
GROWING STRONG.”**





Our Mission

To promote a work culture that fosters individual growth, team spirit and creativity to overcome challenges and attain goals.

To encourage ideas, talents, and value systems.

To uphold the guiding principle of trust, integrity and transparency in all aspects of interactions and dealings.

Our Vision

To be a leading financial service provider in semi urban and rural section, by being the most preferred and trusted financial institution, excelling in customer service delivery through commitment, caring and empowered employees to transform rural lives and drive positive change in the communities.

Our Offerings



Commercial Vehicle Loan



Personal Loan



Business Loan



Two/Three/Four Wheeler Loan



Priority Sector Lending



Project Financing



Corporate Loan



Equipment Financing



Working Capital Loan



Retail Financing



Education Loan



Commercial Loan



Women Empowerment Loan

Our Core Values

INTEGRITY:

We value professional and personal integrity above all else. We achieve our goals by being honest and straight forward with all our stakeholders. We earn trust with every action, every minute of every day.

QUALITY:

We take ownership of our work. We unfailingly meet high standards of quality in both what we do and the way we do it. We take pride in excellence.

RESPONSIBILITY:

We are responsible corporate citizens. We believe we can help make a difference to our environment and change lives for the better. We will do this in a manner that benefits our size and also reflects our humility

PASSION:

We play to win. We have a healthy desire to stretch, to achieve personal goals and accelerate business growth. We strive constantly to improve and be energetic in everything that we do.

RESPECT:

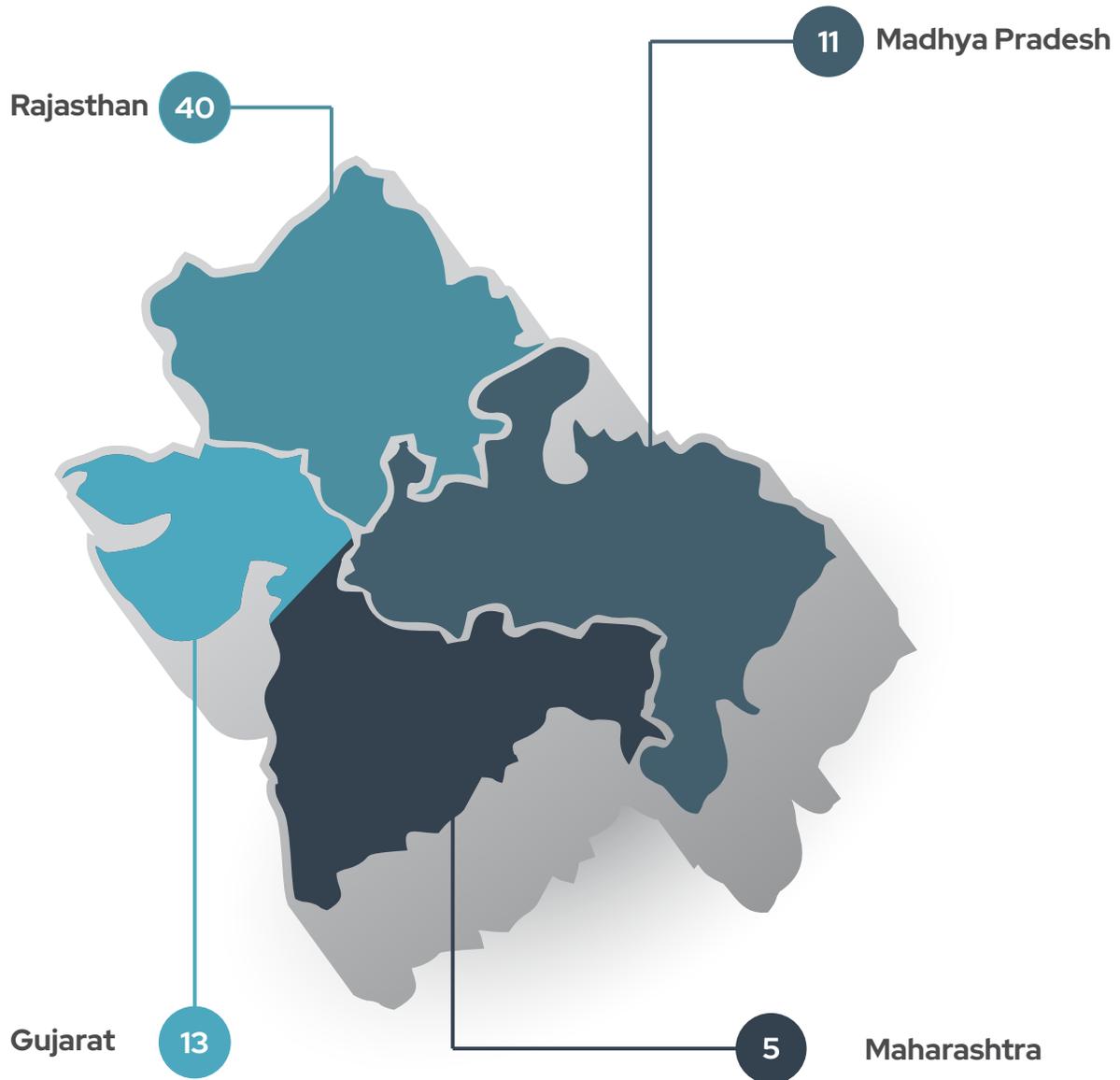
We respect the dignity of every individual. We are open and transparent with each other. We inspire and enable people to achieve high standards and challenging goals. We provide everyone equal opportunities to progress and grow.

SEEKING EXCELLANCE:

We strive for perfection and excellence in all that we do and it is this motto that has led to the sustained growth of AFIL, regardless of upheavals in the economic environment. The sincerest efforts of every member of the AKME family to uphold these values shows in the treatment of customers and employees, while dealing with investors and clients and above all, in the supportive and inspiring environment we work in.



Geographical Spread



Note:
Numbers in the map above
correspond to the presence
of the AFIL.

Strengths

- 01** Strong Promoters background, experienced Board & Senior Management Team.
- 02** Well diversified portfolio of the company including vehicles loan, Mortgage Loan, Business Loan.
- 03** Equipment Financing, SME Loan etc.
- 04** Geographical Diversity having presence in 4 states
- 05** Bankable credit rating of ACUITE BBB+
- 06** Robust operational module (Strong evaluation, sanction, disbursement & recovery process)
- 07** The company has complied with all the regulatory procedures framed by RBI for NBFC's
- 08** Strong capital adequacy ratio
- 09** Transparent and principled operations.
- 10** Demonstrated record of financial sustainability over many years
- 11** Well established disbursement and effective recovery process
- 12** Strong Lenders relationship

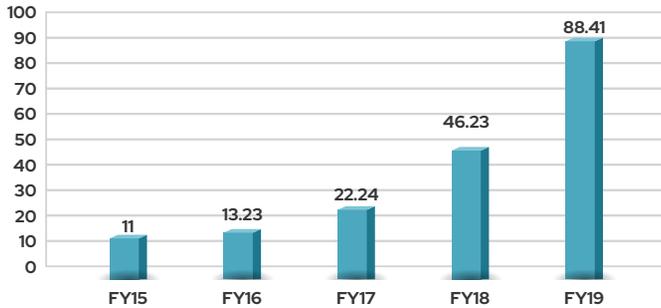
Factors driving Finance Companies

- 
Rising Income
- 
Population Growth
- 
Tax Benefits & Government Initiatives
- 
PSUs are still unable to fulfill demand

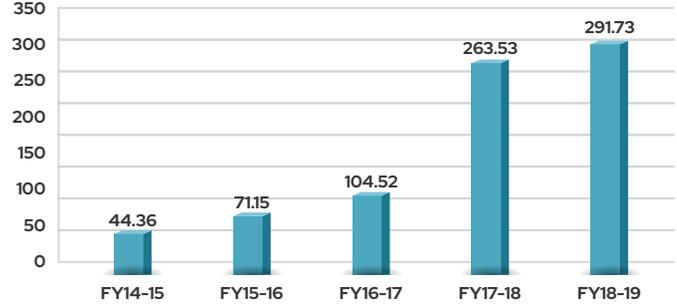


How We Measure Our Performance

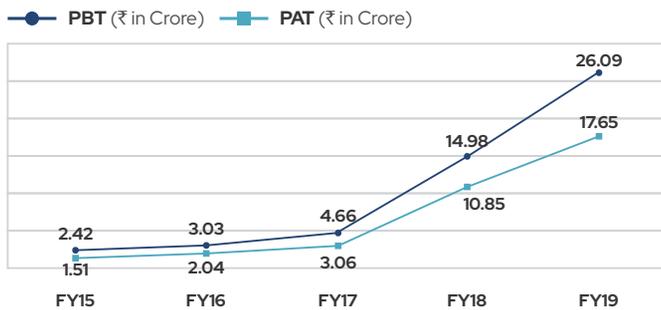
Gross Revenue (₹ in Crore)



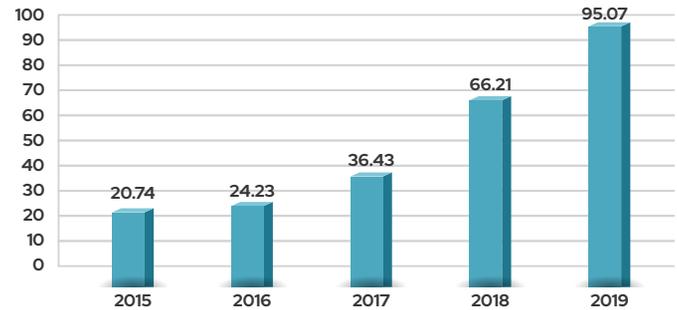
Disbursement (₹ in Crore)



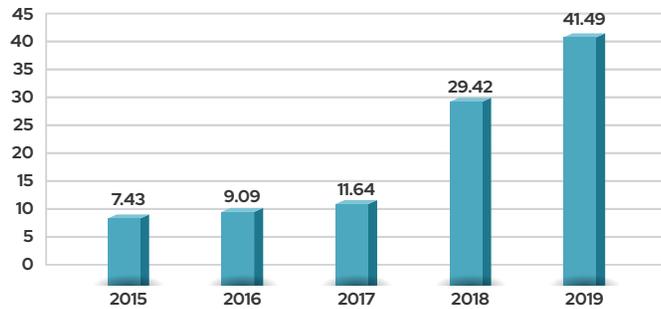
PAT-PBT (₹ in Crore)



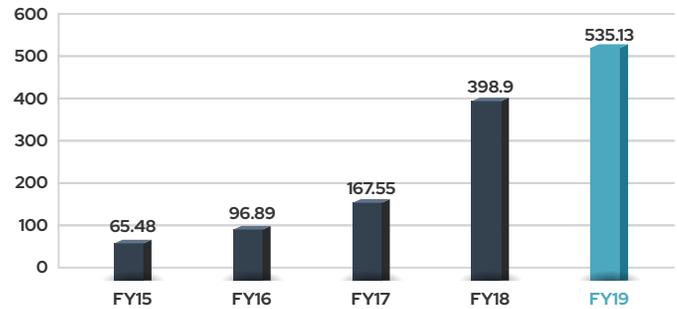
Shareholder's Fund (₹ in Crore)



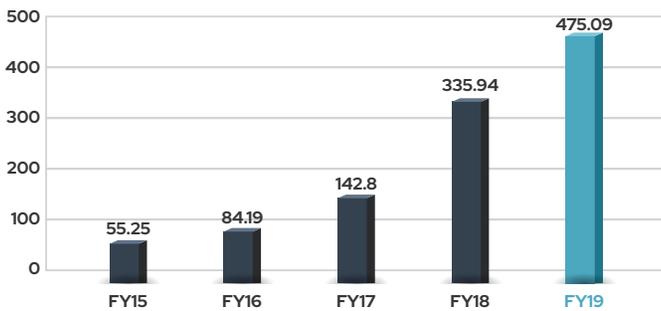
Earning Per Share (in ₹)



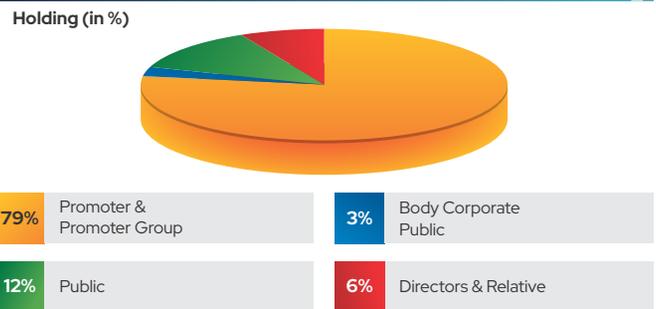
Total Assets (₹ in Crore)



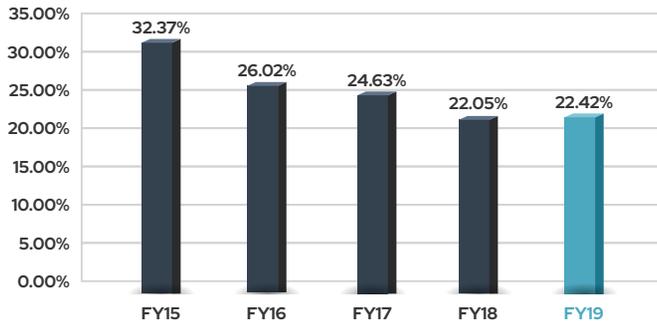
Loan Assets (₹ in Crore)



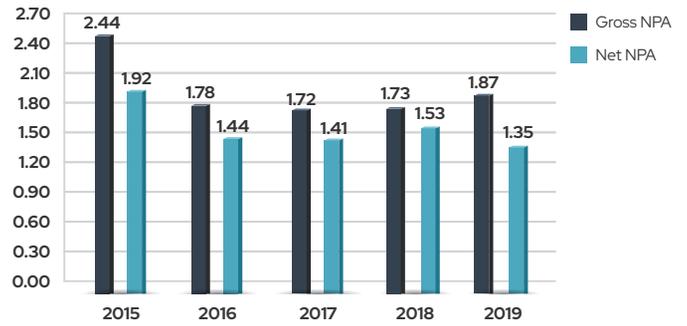
Shareholding as on March, 2019



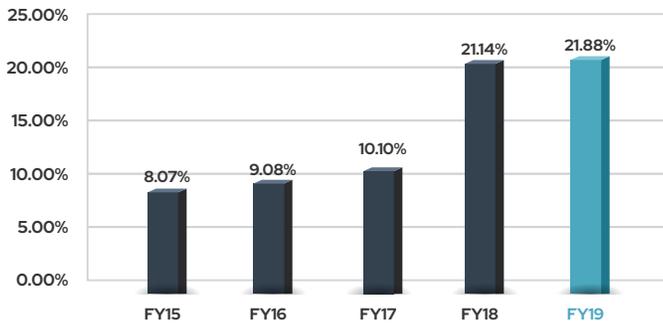
CRAR %



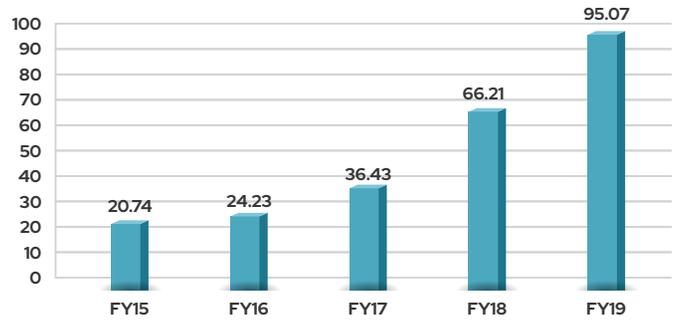
NPA %



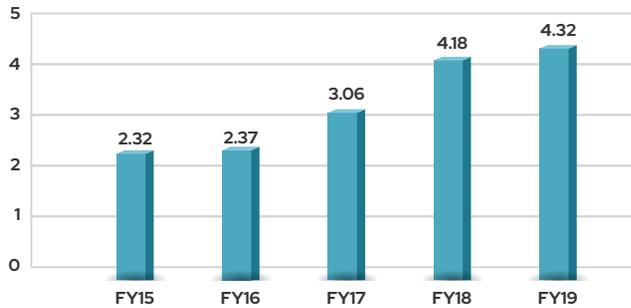
Return on Equity %



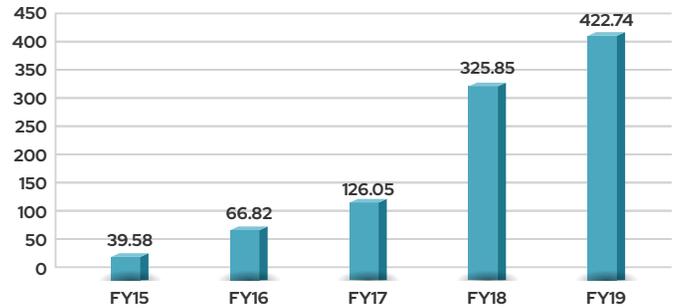
Net Worth (in Crore)



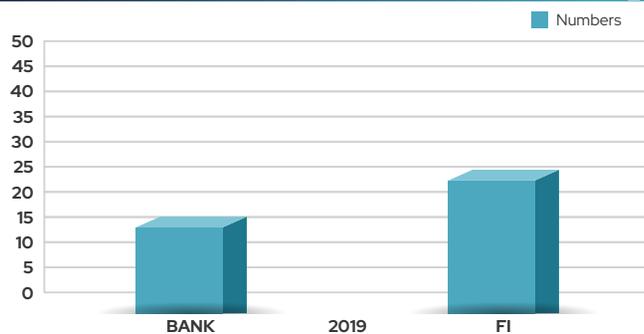
Share Capital (in Crore)



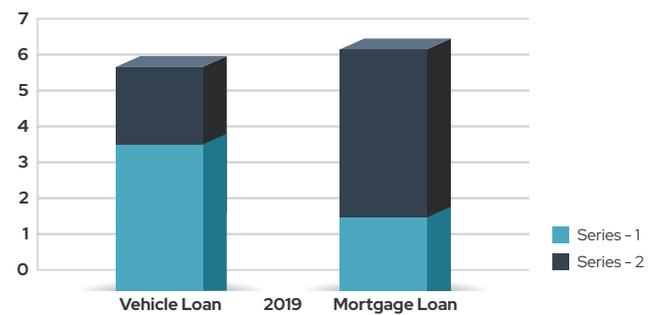
Borrowings (in Crore)



Total Number of Partners



Loan Asset Classified (in No.)





Board of Directors



Mr. Nirmal Kumar Jain
Chairman & Managing Director



Mr. Praveen Kumar Jain
Executive Director



Mr. Bansilal Champalal Jain
Executive Director



Mrs. Pushpa Nagda
Executive Director



Mr. Kailash Jain
Executive Director



Mr. Ramesh Kumar Jain
Executive Director



Mr. Prasad Kuchibhatla
Non Executive Independent Director



Mr. Rajesh Jain
Non Executive Independent Director



Mr. Subhash Jain
Non Executive Independent Director



Ms. Ragini Pamecha
Non Executive Director

Key Managerial Person



Mr. Dipesh Jain
Chief Executive Officer



Ms. Rajni Gehlot
Chief Financial Officer



Ms. Anjali Pacholi
Company Secretary

Operational Chief



Ms. Grishma Doshi
Treasury Head



Mr. Manmohan Bahed
Credit Head



Mr. Deepak Kothari
Accounts Head



Ms. Basanti Jain
Administrative Head



Mr. Rajendra Chittora
Collection Head



Board of Director's Profile



Mr. Nirmal Kumar Jain
Chairman & Managing Director

Mr. Nirmal Kumar Jain, aged 50 years, is the Promoter and Managing Director of the Company. Founder member of the AKME Group, he is a first generation entrepreneur, a Chartered Accountant and Cost Accountant by qualification and a visionary having more than two decades of business experience. He along with other promoters of Akme Group have commenced operation through its company M/s Akme Fintrade (India) Limited which was incorporated in the year 1996. Mr. Nirmal Kumar Jain stood second as "Business Leader Corporate" by Institute of Chartered Accountants of India. Mahaveer Yuva Sansthan, Udaipur gave him the honor of "YUVA GAURAV" in 2012. Under his leadership & Vision, the Company commenced its transformational journey, reaching out to customers across the length and breadth making the group grows at a faster pace. Akme Fintrade (India) Limited has been operating its business in four states of India i.e. Rajasthan, Maharashtra, Madhya Pradesh & Gujarat. Akme has also diversified itself in variety of Business along with finance activity. He is also actively involved in social & religious activities for the upliftment of various classes of the society.



Mr. Praveen Kumar Jain
Executive Director

Mr. Praveen Kumar Jain holds Masters Degree in Commerce with expertise in Finance and Account and is associated with the Company since last 15 years. He is actively handling the entire Banking Operations of the Company that includes Bank liaisoning, repayments, collections, fund management etc. and has adequate experience of activities allied thereto.



Mr. Bansilal Jain
Executive Director

Mr. Bansilal Jain, promoter and director is associated with the Company since its foundation and is having vast experience Business of trading in Metals (Export-Import).. He is very seasoned businessperson.



Mrs. Pushpa Nagda
Executive Director

Mrs. Pushpa Nagda is one of the first promoter of the company. She is having long standing contribution in social work. She is also a speaker, writer and contributor in various Social Activities. She is having specialization in the area of Corporate Social Responsibility and Corporate Governance. She has joined the Board of Directors of the Company in year 2003.



Mr. Ramesh Kumar Jain
Executive Director

Mr. Ramesh Kumar Jain did his Masters in Marketing & Finance from University College of Udaipur. He is appointed as an Executive Director of the Company. Currently he is handling Maharashtra Region working and looking after all the activities of Mumbai Office.



Mr. Kailash Jain
Executive Director

Mr. Kailash Jain Executive Director, he is having good experience of vehicle business and looking seize & Sale business operations of the company as well looking after TVS dealership of the group. He is having Masters in Business Administration from university of Pune.



Mr. Subhash Jain
Non Executive Independent
Director

Mr. Subhash Jain is a qualified Chartered Accountant and an Marble Industrialist having more than 20 Years of experience in industry. Mr Jain is having depth knowledge of Finance and accounts and guiding us since more than 1 year.



Dr. Ragini Pamecha
Non Executive Director

Ragini Pamecha. She is Phd, M. Phil (gold medalist), M. Com., B.Com. Currently working as a teaching consultant and having vast 7 year experience in Education filed. She is appointed as non executive Director of the company.



Dr. Rajesh Jain
Non Executive Independent
Director

Dr Jain is Post Graduate and Doctorate. Mr. Rajesh Jain is non executive independent director of the Company and is an expertise in marketing sector, his guidance to the company in marketing and promotion of the Brand and products.



Mr. Prasad Kuchibhatla
Non Executive Independent
Director

Mr. Prasad has over 35 years of banking experience with Reserve Bank of India, from where he retired as Chief General Manager. He has extensive experience in the areas of Supervision and Examination of Non- Banking Financial Institutions & Banks including the Developmental Financial Institutions. He holds a M.Sc. Degree and is a Certified Associate of Indian Institute of Bankers (C.A.I.I.B)



Key Managerial Person's Profile



Mr. Dipesh Jain
C.E.O
(Chief Executive Officer)

Mr. Dipesh Jain, joined us in year 2018 after completion of architecture from University of Pune in 2017. Before joining head office of the Company he was looking after Mumbai Office's Business Operation, presently he is looking administration of Udaipur HO as well of all branches and various new Business set up of the company. His Innovative Initiative will help us to grow further. He is appointed as CEO of the Company in year 2019.



Ms. Rajni Gehlot
C.F.O. (Chief Financial
Officer)

Ms Rajni Gehlot chartered accountant and CFO of the Company and having 8 years financial leadership experience and Knowledge of all aspects to explore opportunities in Finance, Experience in policy and process development, and plan execution. Further deeply involved in software planning and its implementation and handled all legal aspects and compliances of RBI.



Ms. Anjali Pacholi
CS (Company Secretary &
Compliance Officer)

Ms Anjali pacholi, Company Secretary , LLB, MBA . She is appointed as Compliance Officer of the company w.e.f. November, 2018 and having 3 years of experience as a Company Secretary and Compliance Officer. She is young & dynamic Company Secretary member of ICSI having a bright knowledge of relevant legislation, regulation, ensuring corporate conduct within an organization's regulatory environment, board and shareholders and overlooking that decisions of the board of directors are implemented in Company in well defined manner.



Mr. Nirmal Kumar Jain
Chairman & Managing Director

Chairman's Foreword



OUR MISSION IS TO UNSHACKLE MIDDLE-INDIA FROM LIMITED FINANCIAL CHOICES AND HELP FULFIL THEIR ASPIRATIONS. THE STRATEGIES WE HAVE IMPLEMENTED OVER THE PAST YEAR HAVE HELPED US DELIVER MORE THAN EXPECTED AND MORE THAN PROMISED.

Dear Shareholders,

It gives me immense pleasure to share with you our performance for the year and perspective on the way forward through 23rd Annual Report of our company.

The year 2018-19 was highly eventful. Both, globally and in India, we saw unprecedented volatility and many challenges. The NBFC sector faced headwinds of liquidity and a broader concern on credit worthiness of several borrowers impacted the market. Confidence in mutual funds and the sentiment towards NBFCs and HFCs remained subdued through the second half of the year. Amidst all this, Akme Group managed to hold its ground and, in fact, emerge stronger.



Your Company's Performance

I am pleased to share that in a challenging environment Akme Fintrade (India) limited made progress across its businesses.

The Financial Year 2018-19 has been one of the best years for the company. Several records were broken. Your Company offers a differentiated as well as comprehensive range of financial solutions, all under one umbrella. It serves 50000 borrowers through 60+ branches and collection points. Your Company has robust risk management frameworks and is focused on quality growth, while creating value across its businesses.

Overall the Company grew disbursements by 10.70%. Your Company's revenue grew by 91.23% year on year to 88.41 lacs in FY 19. PAT grew by 62.67% and Return on Equity improved to 21.88%.

Your Company has a vision to be a leader and role model in the financial services sector and has made significant progress towards it. The financial services sector is pivotal to the India growth story as well as the overall strategy. Your Company will remain committed to its purpose of encourage ideas, talents, and value systems, so that overall and individual growth can be achieved. Going forward, your Company will focus on leveraging synergies of a unified financial services platform and the Akme to reach out to more customers and increase penetration of its financial services solutions.

Idea

I always had an affinity for rural entrepreneurs and an urge to collaborate with them. It is difficult for them to obtain financial aid through conventional lending models. This motivated us to enter into the financing business. We focused on building relationships with customers and lending money according to their needs and not by applying conventional banking product formula. The result were extremely encouraging and reinstated our belief in the statement- 'the rural economy of India is equally robust, the borrower just needs the appropriate lending solutions'.

Growth

In 1996, The company was formed in a one room cabin in the commercial hub of Udaipur. Since then, there has been a remarkable growth in the business & we have successfully

expanded our operations to 4 states in India viz. Rajasthan, Maharashtra, Gujarat & Madhya Pradesh.

Building Institution

Building an institution that can withstand volatility and thrive over the long term requires a focus on several enablers. Besides distribution, a strong brand and a focus on talent there are few

other areas, I would like to mention here.

Leveraging the power of technology is one such key enabler. Technology can help us do several things, including increase reach, improve customer experience, hyper personalise offerings and, of course, build greater efficiency and scalability. We will continue to invest to harness the power of

technology across our platform.

Another enabler is risk management, which is so critical in a financial services business. We believe we have a robust risk management approach that has served us well but will continuously seek to improve this and stay ahead of the curve.

A third enabler is a culture of customer centricity. This means understanding our customers and their needs, providing them products that meets their needs, serving them in a way that delights them and ultimately building a long-lasting relationship with them across different products through their life. Building a strong and growing customer franchise is a key area of focus for us.

As I conclude my letter here, I would like to thank all my employees at Akme Fintrade (India) Limited for their hard work and passion that has led us to deliver another year of strong performance. I would like to extend my gratitude to all our regulators, partners and our Board for their support and guidance. Finally, I would like to offer many thanks to our customers and shareholders who continue to put their trust in Akme Fintrade (India) Limited and are our reason to be in this journey towards excellence.

With Best Wishes,

SD/-

Nirmal Kumar Jain

Chairman & Managing Director

**Navigating through
a Challenging year
For NBFCs in general,
AFIL displayed agility
in Managing its liquidity.**

CFO's Message



Ms. Rajni Gehlot, C.F.O. (Chief Financial Officer)



INDIA IS CONSIDERED TO BE THE MOST DYNAMIC EMERGING ECONOMY AMONG THE LARGEST COUNTRIES IN THE WORLD. IT'S FINANCING REQUIREMENTS HAVE RISEN IN SYNC WITH THE ECONOMY'S GROWTH OVER THE PAST DECADE

It is my great privilege to address you all through this letter. At Akme Fintrade India Limited we have a sole motive to make available the stipulated financial facilities to the under-served and unbanked rural, semi-urban and urban areas for their inclusion in the mainstream ecosystem, leading to the creation of socio-economic value in the long term and put the best efforts to have the commitment for social action and capacity building, which shall be non-discriminative, secular, non-exploitative and transparent. Our products and people are rural centric to meet the requirements of Indian rural market. While the slowdown is real in financial market, there are green shoots visible in some pockets of rural and semi urban areas of country. We are focusing on economic effectiveness more than the absolute numbers. Within this journey of over 24 years company has expanded its business across 4 states Rajasthan, Maharashtra, Madhya Pradesh and Gujarat.

Financial Review

The financial year under consideration has seen the most challenging times of the NBFC sector. The country has passed through the year marked with weaker consumer segment, unexpected long term and short term debt default by large NBFC in India, which induced panic that transformed into a paralysed Indian economy in term of liquidity crisis. Although government took measures to gradually

provide liquidity in addition to open market operation, operations in debt market and debt purchase by public sector banks from NBFC through the route of securitization hence, stabilizing the market resulting into smooth recovery and normalization.

Company has experienced a fortunate year and reported profitable growth over the year. Besides the adverse market scenario Akme Fintrade has outperformed and has evidenced a massive growth in this year. Liquidity crunch in the market was pervasive but company has proved its capability to bear the unpleasant situations and handling the same with great applause and support.

Company is working in rural and semi urban sectors providing loans of average



ticket size Rs. 5 Lacs in mortgage loan product and Rs.50 thousand in vehicle financing product with an average tenor of 36 months and 18 months respectively. The balance of loans and advances as of March 2019 is Rs. 475.09 Crore. (previous year Rs. 335.94 Crore), increased by 41.42% from the previous year.

Interest yield reflected the growth of 91% which resulted into remarkable hike in profits of 63%. Revenue from operation of which main streams interest income was Rs. 86.51 Crore vis-à-vis Rs. 45.15 Core in previous year, while finance cost was at INR 46.46 Crore vis-à-vis 22.60 Crore in previous year. Operational expenses (employee benefit expense, depreciation and amortization expenses and others) stood at Rs.15.86 Crores in 2019 vis-à-vis 8.7 Crore in 2018, having increased along with expansion of business. These figures reflect that Akme has been blessing in disguise looking at current market scenario. Further Net NPA's to net advances have slipped from 1.52% to 1.36% in 2019.

I am happy to inform that company is maintaining the rating of 'ACUITE BBB+'. I am sincerely thankful to every Bank and Financial Institution for extending their shoulders in building institution that has great value addition to the social sector of the country mainly catering to underserved segment. We are even more pleased that we have been able to maintain our asset quality and hope to continue the same in years to come as compared to industry benchmarks. Company is working on means to manage these accounts in a sustainable manner and retain customers for any of their future financial requirements.

Fostering Future Growth

I am confident that company will continue to grow at compounded rate demonstrated in past years. Our major priorities for the immediate next year is to move into more integrated IT automated updated software. To achieve this agreement has been signed with leading software Solution Company and product under consideration is 'Jaguar 360degree Cloud' which is advanced version designed exclusively for NBFC's. Further, company has applied for upgrading its status as Non-Deposit taking Systemically Important (NBFC-ND-SI) company with RBI. For coming year we have initiated the process of raising fund through ECB from USA and have successfully undergone due diligence and credit agreement for ECB is at final stage which will prove to be a great milestone in company's growth in the coming year.

Moreover, we are planning to enter into Business Correspondent model with one of the leading financial sector player for marking its foot print in untouched areas. To achieve this ambitious objective of multifold growth in portfolio, the Group will continue its effort. Our aspirations go beyond becoming a larger robust financial institution. We strive to contribute actively to bring about social impact by serving the

underserved through adoption of innovative approach and validating credit worthiness of the individuals and small enterprises finding difficult to bridge the gap between the potential and reality which can bring social inclusiveness within the country.

Akme Fintrade's executive team can count on the support of the top management in carrying out its mission. We will ensure that the company's future growth perspective creates value for all its stakeholders. We have also taken couple of initiatives within the company to bring about gender equality and promote women empowerment. Today, our workforce comprises of women employees more than 50%. Moreover, this provides me immense confidence and pleasure to assure a work place more women friendly to take this far higher in the near future. The company continued to contribute actively to community welfare activities and took up several initiatives and measures related to education, women empowerment and healthcare. During the year we have achieved tangible outcomes in terms of numbers of individuals and business benefited.

I am feeling grateful to thank all our shareholders for reposing their faith in management, Regulators for constant support and guidance, Bankers and FIs for continuous financial support and being a part in our successful journey. I would like to acknowledge the tremendous efforts of our employees, our most important asset. I also express my thanks to all our Directors for their valuable contribution through their guidance and encouragement, which have been critical for the success of the Company. I sincerely thank all of them vide this letter.

With Best Wishes,

SD/-

Rajni Gehlot

Chief Financial Officer

Testimonials & Endorsement



According to census 2011 data, only 36% of the total disabled persons are workers. There are 1.7 cr. disabled non-workers in India, among them 46% were males and 54% females. Abhijeet, didn't let his physical impairment act as a hindrance in achieving his dream. After working several years for others, he had a desire to start a venture of his own. He started his mobile business from a rented shop. With the help of Akme's credit facility, he was able to get his own shop and there was a significant improvement in his sales and profit margin. Akme doesn't distinguish between its customers. It is helping the Indian Government in its agenda of financial inclusion for the disabled.

Abhijeet

Cellphone Repairs & Service



"Without the loan, I would not have been able to send my kids to an English medium school. With an increase in income, I was also able to build a house with proper sanitation facilities." -Roop Singh

He belongs to Mavli, a small town in Rajasthan. He is a farmer and had taken loan from Akme of around 4 Lakh. He used these funds for the cultivation of land for growing suitable crops. Later, he took a loan of another 3 lakh to build a boundary wall around the land and installed water irrigation system. He is now able to grow around 4 crops at a time and his production capacity has increased by more than 50%. With an increase in income, he was able to send his 3 children to a Convent school.

Roop Singh

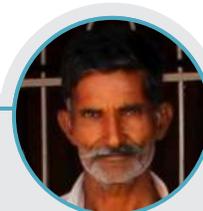
Farmer



There is no ideal age to start a business. Hitesh Jain, a 34 year old first generation entrepreneur, proved this by starting his business of designer sarees 15 years ago. The then 19 year old entrepreneur operated business from home itself but as years passed by he was able to open a shop in Kalbadevi market of Mumbai. His challenges increased as there was a sudden jump in his expenses. He now had to pay the monthly rent and maintain adequate stock throughout the year. This is when Akme stepped in and provided him finance. It boosted his sales in festive season. Hitesh aspires to earn enough money for the treatment of his paralyzed father and to provide his 3 children quality education.

Hitesh Jain

Designer Sarees



Kesar Singh has taken the loan for his son who has started his own shop in the nearby state, Gujarat. With the help of the loan, he purchased the shop and also purchased a delivery vehicle. Now, he is not only able to payback the EMI (equated monthly installment) on time but also sends money to support his family. With the increased income, they have also now built a toilet in their own home.

Kesar Singh

Work



Bhupendra Sen has his salon running for few years. He has taken loan for both of sons and for construction of house. Both the sons have utilized the loan in expanding their garments business and some amount is utilised to construct the house. The new house has a sanitation facility which was not available in the previous house.

Bhupendra Sen

Work



Purshottam runs a bakery business in Udaipur. He was following the conventional approach of getting prepared items from outside and reselling them. It occurred to him that he could start preparing these food items by himself. To purchase the necessary equipments, Purshottam approached Akme for a loan. He used the borrowed money for purchase of an oven and a freezer to prepare and store freshly baked items. His profit margin increased by 20%. He further plans on taking an additional loan to start his own Cafe.

Purshottam

Work



Ramesh Prajapati started his bathroom accessories enterprise 8 years ago. He took a two-wheeler loan from Akme. He uses the vehicle to collect parts from suppliers and deliver products to his customers. He praises Akme for its ease of paperwork and supportive service. He is planning to expand his business and will give Akme a chance to serve him again.

Ramesh Prajapati

Designer Sarees



Manish Laxmiraj Jain, a father of two children, runs a mobile shop in Dombivali for 13 years. He was in dire need of finance to expand his existing business. With the help of loan provided by Akme, Manish was able to purchase more inventory which resulted in increased sales. With an increase in earnings, he is able to provide a better living and education to his children.

Manish Jain

Work



MANAGEMENT DISCUSSION AND ANALYSIS (2018-19)

"AFIL aims to be the preferred financier of small & medium businesses by becoming the partner of choice to fulfil growing aspirations."



GLOBAL ECONOMIC OVERVIEW

According to the World Bank, global GDP is projected to grow at 2.9 per cent in 2019, lower than the 3 per cent growth achieved in 2018. World Bank expects global growth to slow down further to 2.8 percent in 2020. The International Monetary Fund (IMF) global growth forecasts, although slightly better than that of World Bank, indicate a slowdown nonetheless IMF expects global economy to grow by 3.3 percent in 2019, which is the weakest since 2009, after an estimated growth of 3.6 percent in 2018. IMF however predicts global growth to recover to 3.6 percent in 2020. Global economic growth has been slowing down since the second quarter of 2018 and there are no immediate signs of a pick-up. Growing trade tensions have contributed largely to this global slowdown.

The US economy registered strong growth in 2018, riding on the stimulus provided in terms of tax cuts. However, the positive effects of that stimulus seem to be fading and the US economy can slow down in the second half of 2019. The protectionist stance of the world's biggest economy is causing trade friction. China, Europe, Japan, Mexico, India, and many others stand affected. Some of the affected nations have already started retaliating by imposing higher tariffs on goods exported by US. This, if continued, will have wider ramifications across the entire global supply chain.

There has been a sharp downturn in growth in Europe as well. The 19-nation Euro Area is experiencing a contraction in domestic demand along with a steep drop in industrial production. Germany and France together account for almost half of the Euro Area economy. Germany is experiencing a protracted slump in manufacturing, while household spending in France has remained virtually stagnant.

The other major economy, Italy, is in a recession. In the UK, the uncertainty over Brexit continues to linger, but the possibility of a "hard Brexit" seems to have been averted, with the European Union extending the deadline for UK's departure to 31st October, 2019.

Several of the major emerging market and developing economies (EMDEs) like China, Russia, Brazil and South Africa have slowed down on account of subdued domestic and global demand. A new round of stimulus focusing on infrastructure creation is expected to revive growth in China. But in spite of the relative slowdown, it is the EMDEs which are expected to be the main drivers of global growth in 2019. According to World Bank forecasts, the EMDEs, after registering a 4.2 percent growth rate in 2018, will clock another 4.2 per cent growth rate in 2019 and thereafter growth rate will strengthen to 4.5 percent in

2020. Meanwhile, the advanced economies (AEs), after register in growth of 2.2 per cent growth rate in 2018, are expected to decelerate to 2.0 percent growth in 2019 and further slow down to 1.6 percent in 2020.

While global growth could surprise favorably if trade differences are resolved quickly so that business confidence rebounds and investor sentiment strengthens further, the balance of risks to the outlook remains on the downside. A further escalation of trade tensions and the associated increases in policy uncertainty could further weaken growth. Across all economies, the imperative is to take actions that boost potential output, improve inclusiveness and strengthen resilience

Indian Economic Overview

After averaging close to 8 per cent through Q3:2017-18 to Q1:2018-19, domestic economic activity lost speed. Domestic economic activity lost pace in Q2 and Q3:FY2019, with coincident indicators suggesting a sharp deceleration in Q4. Aggregate demand weakened in Q2 by large drag from net exports, which became entrenched in Q3 due to deceleration in public spending and private consumption.

Headline CPI inflation has declined sharply since mid- 2018, driven by the sustained fall in food inflation (even turning into deflation during October 2018–February 2019), the waning away of the direct impact of house rent allowances for central government employees, and more recently, by a sharp fall in fuel inflation.

During the end of second quarter, a mid certain defaults in the NBFC sector, a credit freeze was witnessed in the bond market especially for NBFCs. The spread of 5-year AAA corporate bond yield over 5-year G-sec yield went up, further the spread for NBFCs/HFCs were even higher with availability of liquidity being limited. For NBFCs and HFCs combined, the share of participation in the issuance of Commercial Paper reduced from upwards of one-half to closer to one-third of the total issuances reflecting increased credit risk premia in the aftermath of the defaults.

Looking ahead, favorable factors such as an increase in financial flows to the commercial sector, stabilization of crude oil and other commodity prices, consumption and investment enhancing proposals in the Union Budget 2019–20, and, the expectation of a normal monsoon are expected to boost economic activity. However, there could be headwinds from greater than expected moderation in global growth and global trade as well as unanticipated volatility in global financial markets.

GDP growth is projected to improve from 7.0 percent in 2018-19

to 7.2 percent in 2019-20. There are upside as well as downside risks to the baseline growth scenario

Industry Structure And Development

In India, the Non-Banking Financial Companies (NBFCs) play an active role in meeting the funding needs of those segments of the society who mostly remain unserved by the formal modes of institutional funding. NBFCs are essentially fueling entrepreneurship by catering to the funding needs of the micro, small and medium enterprises (MSMEs) many of which are involved in the infrastructure sector in services like construction, transportation, etc. Thus, NBFCs are performing a dual role of promoting financial inclusion and nation building.

- The following were some other important amendments made by the RBI to bolster their regulatory framework of the NBFCs and to provide them relief during the year under review: All banks, NBFCs and payment system providers were prohibited from dealing in virtual currencies.
- All exemptions granted government-owned NBFCs were withdrawn, and as a result, they are also subject to all their regulatory norms as applicable to privately owned NBFCs.
- Systemically Important Non-Deposit Taking Core Investment Companies (CIC-NDSI) were permitted to hold the units of Infrastructure Investment Trust (InvIT) as a sponsor.
- To encourage formalization and growth of MSMEs, banks and NBFCs were temporarily allowed to classify their exposure as per the 180 days past due criteria, to all MSMEs, including those not registered under GST, as a standard asset.
- Co-origination of loans by banks and Systemically Important Non-Deposit Taking NBFCs (NBFC-NDSIs) for lending to the priority sector has been allowed.
- To provide liquidity, single borrower exposure limit for bank funding to NBFCs was increased from 10 per cent to 15 percent of capital funds up to 31st December, 2018 and further extended to 31st March, 2019.
- Banks were allowed to treat their additional exposure (credit) to NBFCs and Housing Finance Companies (HFCs) as Level-1 high quality liquid assets (HQLA) within them and a statutory liquidity ratio (SLR) requirement.
- Securitization guidelines to NBFCs were relaxed, where the Minimum Holding Period (MHP) requirement in respect of loans of original maturity above 5 years, was reduced from 12 months to 6 months.

- Banks were allowed to provide Partial Credit Enhancement (PCE) to bonds issued by NBFC-NDSIs and HFCs.
- External Commercial Borrowings (ECB) framework was substantially relaxed in terms of eligible borrowers, recognized lenders, minimum average maturity period and merging of Track II as foreign currency denominated ECB and merging of Track III as rupee denominated ECB. ECB upto USD750 million permitted under the automatic route.
- One-time restructuring of existing loans to MSMEs without a downgrade in the asset classification.
- With the objective of harmonization of different categories of NBFCs, Asset Finance Companies (NBFC-AFCs), Loan companies (NBFC-LCs) and Investment Companies (NBFC-ICs) have been merged into one new category called Investment and Credit Company (NBFC-ICC).
- NBFC-NDSIs are covered under the Government of India's Interest Subvention Scheme for MSMEs.
- All bank exposures (funding) to all NBFCs except Core Investment Companies (CICs) will be risk weighted as per the ratings assigned by accredited credit rating agencies. Your Company is continuously monitoring all these developments and is on the lookout for new opportunities. Keeping in mind the recent challenges that have surfaced in the NBFC sector, your Company has stepped up its interactions with the government and the regulators.

Akme Fintrade (India) Limited- An Overview

AFIL has been registered as an NBFC with the RBI since 1999. As a part of the financial services sector for the past 21 years, it has evolved to offer its clients a complete bouquet of retail finance products, including micro enterprise loans, SME loans, home loans, two-wheeler loans, four-wheeler loans, and commercial vehicle loans. In a growing nation, dedicated to the mission of financial inclusion, AFIL is focused on catering to the borrowing needs of lower income and middle-income groups of the society spread across urban, semi-urban and rural areas, in the formal and informal financial sectors.

Distribution Network

AFIL has opened several branches in major cities of Gujarat, Maharashtra, Rajasthan, Madhya Pradesh. These enable the Company to achieve efficient last-mile delivery of credit, right at the doorstep of its customers that have hitherto been



underserved or neglected by the formal financial sector. With its network of 50+ branches, as at end March 2019, AFIL caters to over 50,000+ clients.

Financial Review

The summary of our financial performance is as follows:

- **MSME Loans** - As on 31st March 2019, AFIL has Assets under Management under MSME Loans of 324.18 crores as compared to 195.72 crores on 31st March 2018. This marked a growth of 65.63%.
- **Commercial Vehicle and Two-wheeler Loans** - The Company's Assets under Management under Commercial Vehicle and Two-Wheeler Loans touched 150.91 crores as on 31st March 2019 from 140.22 crores as on 31st March 2018, indicating a growth of 7.63%.
- Our Interest Income stood at Rs.86.51 crores.
- Profit after tax increased to Rs. 17.65 Crore in 2018-19 against Rs.10.86 crore in 2017-18.
- Earnings per share (EPS) stood at Rs. 41.49 in current year against Rs. 29.42 in 2017-18

SWOT Analysis

Strengths

1. Presence in underserved areas with high potential and low penetration
2. Capability of assessing informal segments with better assets quality (lower NPAs compared to sectoral average while serving to informal segment)
3. Fully in-house sourcing and execution model which leads to superior business outcome
4. Positive asset-liability mismatch and no reliance on Commercial Paper
5. Low leveraged Balance Sheet with a high net worth
6. Capability of leveraging latest technologies
7. Improving Credit Rating
8. Experienced Board of Directors and professional management team
9. Diversified shareholding base and listing on the stock exchanges.

Weakness

1. Geographical concentration: The Company has a presence in 4 States with Rajasthan accounting for 70.80% of the AUM as on March 31, 2019. The concentration on Rajasthan has declined over the last years (79.60% as on March 31, 2018) and is likely to decline

further as the Company plans to expand its operations in other areas. As of March 31, 2019, the Company was present in 4 States with 67 branches covering 36 districts.

2. Relatively vulnerable borrower profile: AFIL operations are focused on low and middle income self-employed borrower (65% of the portfolio as on March 31, 2019), who are relatively more vulnerable to economic cycles and have limited income buffers to absorb income shocks. However, considering the secured nature of the portfolio with moderate loan to value ratios (51% as of March, 2019) and the assets being largely self-occupied residential properties along with the low ticket size (8.5 lacs as on March 31, 2019) its losses on default are expected to be limited. The Company has adequate risk management tools and portfolio monitoring systems.

Opportunities

Increasing aspiration of people to own homes Low credit penetration in semi-urban and rural India Provision of credit linked subsidies that could amplify construction activities Government's focus on affordable housing to strengthen demand Rising income levels and improving borrower affordability through tax incentives

Threat

Liquidity crunch could impact credit availability Rise in cost of fund could impact NIMs

INDUSTRY OUTLOOK:

Considering the stiff competition from similar market players, the Company is following a cautious approach in fresh financing and is poised to initiate all possible efforts to recover losses booked in the earlier financial years. As regards the money changing business, the Company is expecting a consistent profitability from this area of business. With the Government's commitment and initiatives for the growth of the Financial Sector in India, this arena now poses a very promising growth potential in India in the near future. The Indian Financial Sector is currently witnessing a structural transformation towards being a complete organized sector on account of multiple initiatives by the Government. Considering the fact that, India is a growing economy, the expected outlook for the Financial Sector continuous to remain positive and improving over time. Further, believes there are multiple drivers in the vehicle finance and real estate finance segments that will, in the coming years, pose good opportunities for NBFCs to invest and expand within. The most significant driver of growth will be the ability to create innovative products, delivered efficiently through the use of echnology.



DIRECTOR'S REPORT 2018-19



Director's Report 2018-19

Dear Members,

Your Directors take pleasure in presenting their 23rd Annual Report together with the Audited statement of Accounts and the Auditor's Report of your Company for the Financial Year ended March 31, 2019.

1. FINANCIAL HIGHLIGHTS OF THE COMPANY

The Board's Report shall be prepared based on the stand alone financial statements of the company

Particular	2018-19	2017-18
Revenue from Operations	8651.08	4515.33
Other Income	190.27	113.64
Total Income	8841.35	4628.97
Total Expenditure	6232.26	3130.417
Profit Before Tax	2609.09	41498.56
Provision for Taxation (Including Current tax, Deferred Tax & Income Tax of earlier Years)	844.12	412.85
Net Profit	1764.97	1085.70
Net Profit attributable to the owners of the Holding Company	-	-
Profit Brought Forward	1712.72	844.49
Effect of changes in Group's interest	-	-
Profit Available for Appropriation	1764.97	1085.70
APPROPRIATIONS:		
Transfer to reserve u/s 45-IA of RBI Act, 1934	801.05	448.06
Interim Dividend on Equity Shares	21.49	-
Dividend distribution tax on Equity Shares	4.42	-
Surplus carried to BS	3068.90	1712.72

A. LENDING OPERATIONS:

The Loan disbursement of the Company as at the end of financial year 2019 was Rs. 29173.00 Lacs as compared to Rs. 26,354.00 Lacs in the previous year.

B. NET OWNED FUNDS:

The Net Owned Funds (NOF)/ Net worth of your Company is worth Rs. 9507.16 Lacs as on 31.03.2019 as against Rs. 6620.77 Lacs during the previous year.

C. EARNINGS PER SHARE (EPS):

The Company's aim of maximizing Shareholders wealth is clearly reflected in the growth of Earnings per Share (EPS) viz Rs. 41.49 as at March 31, 2019 as against Rs. 29.42 as at March 31, 2018.

D. ASSET UNDER MANAGEMENT (AUM)

The AUM of the company stood at Rs. 47509.68 Lacs as at March, 31st 2019 as against Rs. 33594.08 Lacs in the previous financial year with a growth of 41.42%.

2. DIVIDEND (Section 123 of the Companies act 2013) (section 134 (3k))

During the year under review, the Company had paid an interim dividend of 0.50/- (Rupee Fifty Paise only) per share on 4298529 Equity Shares of 10/- fully paid up (5%) aggregating to 2149264.50/- (Rupees Twenty one lakhs Forty nine thousand two hundred sixty four and Fifty Paise only). The Board has declared interim dividend in their meeting held on December 28th, 2018.

3. DEPOSITS (Section 73 of the Companies act 2013)

The Company has obtained the license from RBI to accept or invite the public deposits; Your Company has accepted deposits from Public under review as per regulations and as per RBI guidelines in FY 2018-19. The deposit has been renewed and paid in tune of RBI Guidelines.

The Board of Director has decided to Surrender Public Deposit License, for further expansion business of the company. The Company has repaid all amount of the Public deposits Outstanding as on 31.03.2019.

4. THE STATE OF THE COMPANY'S AFFAIRS (Section 134 (3i))

The company has adopted the various business excellence models, quality management system (QMS), Environmental management system (EMS), The Company's committed efforts towards improving efficiency and service level in its operations.

5. SHARE CAPITAL

Authorized Share Capital

During the year under review the authorized share capital stood at Rs. 6,00,00,000 (divided into 60,00,000 Equity Share of Rs. 10/-each). There is no change in authorized Share Capital as compared to previous year.

Issued and Paid-up Capital

The issued and paid up Equity Share Capital as on 31st March 2019 was Rs. 4,32,31,540/-. During the year under review, the Company has issued total 1,47,152 Equity shares.

6. THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVES (section 134 (3j))

During the year the Company has not transferred any amount to General Reserves and has transferred Rs. 352.99 lacs to Special Reserve. The company have Rs. 9074.84 lacs in account of Reserves and surplus.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS (UNDER SECTION 186 and SECTION 134 (3g))

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements of the Company.

8. DIRECTORS AND KEY MANAGERIAL PERSONAL

The Board of Directors of the Company comprises of Ten [10] directors of which Five [5] are Executive Directors; One [1] is Managing Director & Four [4] are Independent & Non-Executive Director including one woman director as on March 31, 2019 who bring in a wide range of skills and experience to the Board.

The composition of the Board of Directors of the Company as under:-

- Composition of the Board:

S. No.	Name of Director	Designation	DIN
1	Nirmal Kumar Jain	Chairman & Managing Director	00240441
2	Praveen Kumar Jain	Executive Director	00240525
3	Bansilal Champalal Jain	Executive Director	00274366
4	Pushpa Nagda	Executive Director	00887067
5	Kailash Jain	Executive Director	02030996
6	Ramesh Kumar Jain	Executive Director	07441707
7	Rajesh Jain	Non Executive & Independent Director	02021972
8	Subhash Jain	Non Executive & Independent Director	07951661
9	Ragini Pamecha	Non Executive Director	07953539
10	Prasad Kuchibhatla	Non Executive & Independent Director	02255028
KMP'S			
1	Ms Anjali Pacholi	Company Secretary	BCVPP1307B
2	Mr Dipesh Jain	Chief Executive officer	ATWPJ7914R
3	Ms Rajni Gehlot	Chief Financial Officer	BGEPG8519



- Change in the Board

During the year following changes took place in the Board of Directors.

S. No.	Name of Director	Designation	Appointment/Resignation	Date of Changes
1	Mohan Lal Nagda	Director	Cessation	26.05.2018
2	Divya Mahnot	Company Secretary	Resignation	25.08.2018
3	Anjali Pacholi	Company Secretary	Appointment	17.11.2018
4	Grishma Doshi	Chief Financial Officer	Resignation	15.12.2018
5	Dipesh Jain	Chief Executive Officer	Appointment	24.01.2019
6	Prasad Kuchibhatla	Additional Independent Director	Appointment	30.03.2019
7	Rajani Gehlot	Chief Financial Officer	Appointment	17.05.2019

Retirement of Director by rotation

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Kailash Jain (DIN: 02030996), and Mr. Bansilal Champalal Jain, (DIN: 00274366) Executive Directors of the company are liable to retire by rotation at the ensuing 23rd Annual General Meeting and being eligible offers themselves for reappointment.

Cessation of Dr. Mohan Lal Nagda:

Dr. Mohan Lal Nagda, Director of the Company passed away on 19th May, 2018. The Board considered invaluable contributions made by Dr. Mohan Lal Nagda as a Director of the Company during his tenure.

Regularization of Additional Independent Director:

During the year, the Board of Directors in its meeting held on March 30TH, 2019, on the recommendations of the NRC, has appointed Mr. Prasad Kuchibhatla (DIN: 02255028) as a Non Executive Independent Director of the Company with effect from 30TH March, 2019 for a period of five years subject to the approval of the members in the ensuing AGM.

Reappointment of Independent Director

During the year, the Board of Directors in its meeting held on March 14, 2019, on the recommendations of the NRC and subject to the approval of the members in the ensuing AGM, re-appointed Mr. Rajesh Jain (DIN: 02021972) as an Non Executive Independent Director of the Company for a period of Five years w.e.f. 03rd July, 2019 whose earlier term as Independent Director Expired on 03rd July, 2019.

Necessary resolutions for the appointment / re-appointment of the aforesaid directors and their detailed profiles have been included in the notice convening the ensuing AGM and details of the proposal for appointment / reappointment are mentioned in the explanatory statement of the notice.

9. LOANS FROM BANKS:

As part of its liability management, the Company endeavors to diversify its resource base in order to achieve an appropriate maturity structure and minimize the cost of borrowed funds. For requirement of more Working Capital, the company has approached various Bankers including Existing Bankers and financial Institutions and the details of Loan sanctioned and disbursed by the bank and Financial Institutions are more particularly given in Notes forming part of the Financial Statement.

10. CAPITAL ADEQUACY:

Your Company's stand-alone capital adequacy ratio was at 22.90 % as on 31st March, 2019, which we believe provides an adequate cushion to withstand business risks and is above the minimum requirement stipulated by the RBI.

11. CREDIT RATING

Your Company has been assigned "ACUITE BBB+ (Triple B Plus)" rating from Acuite Ratings & Research Limited Rating in 21.11.2018 for its "Long-term Bank Facilities" and "Fixed Deposit Program" aggregating to Rs. 250 Crore.

12. RBI GUIDELINES AND CODES:

The Company has been following the various Circulars, Notifications and Guidelines issued by Reserve Bank of India (RBI) from time to time. The Circulars and the Notifications issued by RBI are also placed before the respective committees at regular intervals along with the compliance of the same.

13. THE RBI NORMS AND ACCOUNTING STANDARDS

To comply with RBI directions, your company has closed its Book of accounts for the full year ending March 2019, and your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

14. RELATED PARTY TRANSACTIONS

There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or senior management or their relatives etc., that may have potential conflict with the interest of company at large. Transactions entered with related parties, as defined under the Companies Act, 2013 during the financial year 2018-19 were mainly in the ordinary course of business and on an arm's length basis.

Details of RPT in Form AOC-2 attached to Board report may also be referred to and marked as Annexure-I

15. AUDITORS (Section 139 of the Companies act 2013)

- Statutory Auditors

At 20th Annual General Meeting of the Company held on 26th September, 2016, the members had appointed M/S Valawat Jha Pamecha & Co., (Valawat & Associates) Chartered Accountants (FRN: 008265C) as the Statutory Auditors of the Company for a period of 5 years i.e. upto the Conclusion of Annual General Meeting of the Company to be held in the year 2021.

The Company has received consent from the Statutory Auditors and confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditors of the Company in terms of the provisions of Companies Act, 2013 and Rules framed there under.

16. COMMENTS ON AUDITOR REPORT

The Comments made by M/s Valawat & Associates, Auditors in their Auditors reports read with relevant notes thereon are self explanatory in nature and hence do not call for any further comments under section 134 of Companies Act, 2013.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND

21. NUMBER OF MEETINGS (Section 134(3b))

A. Board meeting

A total of 14(Fourteen) Board Meetings were held during the financial year ended 31st March 2019. The maximum gap between any two Board Meetings was less than one 120 days:

S. No.	Date of Board meeting	Total No. of Directors associated as on the date of meeting	No. of Directors Attended
1	26.05.2018	9	9
2	30.05.2018	9	7
3	22.06.2018	9	6
4	28.07.2018	9	6

FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

The Company does not fall under any of the industries covered by the Companies (Disclosure of particulars of Directors) Rules, 1988.

B) Technology absorption:

The Company is not involved in any technology absorption nor is there any R&D activity during the year.

18. FOREIGN EXCHANGE EARNINGS AND OUTGO

Your company does not have any foreign exchange earnings and outgo during the year under review.

19. WEB LINK OF ANNUAL RETURN AND/OR EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual return in Form MGT-9 is annexed herewith as "Annexure A" the same is also available on the website of the company at www.akmefintrade.com.

20. PARTICULARS OF EMPLOYEES (SECTION 134 OF COMPANIES ACT 2013 READ WITH RULE 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONAL) RULES 2014)

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, there are no employees of the Company covered under this section who is earning salary over and above specified limit.



5	25.08.2018	9	7
6	29.09.2018	9	9
7	01.10.2018	9	7
8	17.11.2018	9	8
9	15.12.2018	9	7
10	28.12.2018	9	8
11	24.01.2019	9	8
12	28.01.2019	9	7
13	28.02.2019	9	7
14	30.03.2019	9	7

B. General Meeting

S. No.	Date of meeting	Total No. of Members associated entitled to attend meeting	No. of Members Attended
1	28.07.2018	161	29
2	27.02.2019	150	15

C. Committee Meetings

No. of Committees 6

Name of the Committee	Date of meeting	Total No. of Directors associated as on the date of meeting	No. of Directors Attended
Audit Committee	26.05.2018	5	5
	28.07.2018	5	4
	29.09.2018	5	5
	17.11.2018	5	5
	24.01.2019	4	4
Nomination & Remuneration Committee	25.05.2018	5	4
	24.08.2018	5	5
	15.11.2018	3	3
	15.12.2018	3	3
	24.01.2019	3	3
Stakeholder's Relationship Committee	30.03.2019	3	3
	30.06.2018	3	3
	01.10.2018	3	3
Asset Liability Management Committee (ALCO)	03.01.2019	3	3
	29.03.2019	3	3
	03.07.2018	4	3
	03.10.2018	4	4
Independent Directors Committee	14.03.2019	3	3
	20.03.2019	2	2
Corporate Social Responsibility Committee	15.03.2019	3	3

22. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

The Company does not have any subsidiary, Joint ventures or any Associate Company during the year as per Provisions of Companies Act, 2013.

23. DIRECTORS' RESPONSIBILITY STATEMENT (134 (3) (c) & 134 (5) of the company's act 2013)

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were Adequate and were operating effectively.
- f. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

24. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes which has helped the Organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

A. TRAINING & DEVELOPMENT

In the field of Human Resource Development, your company stresses on the need to continuously upgrade the competencies of its employees and equip them to keep abreast of latest developments in the sector. The Company operates in a knowledge intensive business and is committed to enhancing these skills of its employees. In order to achieve this, the

Company has an annual training plan to assess the various training needs. Necessary professional skills are also imparted across all levels of employees through customized training interventions.

B. HUMAN RESOURCE MANAGEMENT

Your Company lays great emphasis on upgrading the skills of its Human Resource. It benchmarks its practices with the best practices being followed in the corporate world. This, apart from other strategic interventions, leads to effective management of Human Resource thereby ensuring high level of productivity. Your Company enjoys a very cordial and harmonious relationship with its employees.

C. WELFARE MEASURES

Your Company follows good management practices to ensure welfare of its employees through a process of inclusive growth & development. The Company follows an open door policy whereby the employees can access the top management thereby contributing in the management and growth of the company. Commitment of the workforce is ensured through an effective package of welfare measures which include comprehensive insurance, medical facilities and other amenities which in turn lead to a healthy workforce.

25. THE DETAILS IN RESPECT OF INTERNAL FINANCIAL CONTROL SYSTEM [section 134 (5e)]

The Companies Act, 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. The Company has devised proper system of internal financial control which is commensurate with size and nature of Business. Even The Board has appointed M/s. Jagdish Soni & Co LLP, Chartered Accountants as an internal auditor of the company pursuant to provisions of Section 138 of the Companies Act, 2013 in order to ensure proper internal financial control.

26. A RISK MANAGEMENT POLICY OF THE COMPANY (Section 134 (3n))

The asset of the company are adequately insured against the loss of fire , riot, earthquake, terrorism, loss of profit, etc. and other risk are considered necessary by the management.

27. MATERIAL CHANGES AND COMMITMENT

No material Changes commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

28. CORPORATE GOVERNANCE



Your Company has been complying with the principles of good corporate governance over the years. The Board of Directors supports the broad principles of Corporate Governance. In addition to basis governing issues, the Board lays emphasis on transparency, accountability and integrity.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Corporate Social Responsibility Committee (CSR) of the company has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the company, which has been approved by the Board.

During the year, the Company spent an amount of Rs. 15,27,000 identified as CSR activities. The Details on CSR activities is enclosed as per prescribed format as Annexure B and forms part of this report.

S. NO.	DIN	NAME OF DIRECTOR	DESIGNATION
1	07951661	Mr. Subhash Jain	Non Executive Independent Director
2	07953539	Ms. Ragini Pamecha	Non Executive Director
3	00240441	Mr. Nirmal Kumar Jain	Executive Director

30. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. OPPORTUNITIES & THREATS

Most of the NBFCs Customer profile is concentrated either in unorganized sector or on the self employed segment, NBFCs have also ventured into riskier segments such as real estate, unsecured loans, purchase finance for used commercial vehicles, etc. These factors increase their risk profile which could have adverse impact on the financial health of NBFCs. have immense business potential from the segment untapped by commercial banks. The changes in the regulatory frame work have made them NBFCs. Very competitive and responsible. The Reserve Bank of India (RBI) has introduced guidelines under which bank loans to NBFCs are not considered priority-sector loans, which reduces incentives from banks to lend directly to NBFCs and will increase the latter's funding costs. Access to stable funding from banks, institutional investors and capital markets is a key factor in the stable outlook on the sector,

The Company has constituted the CSR Committee and to review the existing CSR Policy to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, to provide guidance on various CSR activities undertaken by the Company and to monitor its progress.

The following Terms of reference:

- To formulate and recommend to the Board, Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- To monitor the Corporate Social Responsibility Policy of the Company from time to time.
- To recommend the amount of expenditure to be incurred on the CSR activities to be undertaken.

The compositions of the Corporate Social Responsibility Committee as at March 31, 2019 are as under:

and any disruption in funding access could lead to negative growth as well as rating action.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

33. SECRETARIAL STANDARD

The director state that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meeting of the Board of Directors and 'General Meetings', respectively, have been diligently following by the Company.

34. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of section 177 of Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its powers) Rules, 2013.

A. Audit Committee

The Audit Committee has been constituted by the Company in terms of provisions of Section 177 of the Act and is chaired by Non-Executive Independent Director.

At present the Audit Committee comprises of Four (4)

Directors as its members, out of them two are Independent Directors, One is Non Executive Director and One is Executive Directors. The composition of the Committee is in adherence to provisions of the Act, as per companies act, 2013. All the Members of the Committee are financially literate and majority members including the Chairperson possess financial management expertise.

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

The functions of Audit Committee are:

The Board of Directors has formed and approved a charter for the Audit Committee setting out the roles, responsibilities and functioning of the Committee. In adherence to the provisions of the Act, and all other applicable regulatory requirements, the terms of reference of the Audit Committee are covered by its charter. Its functioning inter alia broadly includes the following: Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of section 134 of the Companies Act.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly and

annual financial statements before submission to the board for approval.

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is exist.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.
- **Powers of the Audit Committee:**
- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise,



if it considers necessary.

The Company holds minimum four pre-scheduled Audit Committee meetings annually, one in each quarter and the maximum time gap between two audit Committee meeting is

not more than One Hundred Twenty days.

The composition of the Audit Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

S. NO.	DIN	NAME OF DIRECTOR	DESIGNATION
1	07951661	Mr. Subhash Jain	Non Executive Independent Director
2	00240441	Mr. Nirmal Kumar Jain	Chairman & Managing Director
3	07953539	Ms. Ragini Pamecha	Non Executive Director
4	02021972	Mr. Rajesh Jain	Non Executive Independent Director

The Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls. The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary is the Secretary to the Committee.

• Self Assessment by the Audit Committee

The Audit Committee has set in place a process to measure and benchmark its performance each year. The assessment broadly covers composition, structure and committee meetings; overview of the financial reporting process; internal control systems and overview of internal and external audits. The results of the self assessment are presented to the Audit Committee along with the action plan in the areas requiring improvement.

B. Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Board has Constituted Stakeholders' Relationship Committee.

The Company has constituted the Stakeholders Relationship Committee for resolving the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report.

The terms of reference of the Stakeholder Relationship committee are as follows:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;

- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto; to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- To redress the complaints of the members and investors, related to transfer and transmission of securities, non receipt of annual reports and other securities related matters
- To review the request/Complaints received by the Registrar and Share Transfer Agent from the members relating to transfer, transmission, consolidation, replacement of share certificates, issue of duplicate share certificates and dematerialization of securities certificates
- To recommend the measures for overall improvement in the quality of investor services.
- monitoring expeditious redressed of investors / stakeholders grievances;
- All other matters incidental or related to shares, debentures and other securities of the Company.
- Any other function as may be stipulated by the Companies Act, 2013, or any other regulatory authorities from time to time.

The composition of the Stakeholders' Relationship Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

S. NO.	DIN	NAME OF DIRECTOR	DESIGNATION
1	07953539	Ms. Ragini Pamecha	Non Executive Director
2	02021972	Mr. Rajesh Jain	Non Executive Independent Director
3	00240525	Mr. Praveen Kumar Jain	Executive Director

C. Nomination and Remuneration Committee:

The company has formed Nomination and Remuneration Committee in line with the provisions section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Director or Key Managerial Personnel and may be appointed in senior

Management and recommending their appointments and removal.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors/ Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management

positions;

- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;

Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

The composition of the Nomination and Remuneration Committee as at March 31, 2019 and the details of Members participation at the Meetings of the Committee are as under:

S. NO.	DIN	NAME OF DIRECTOR	DESIGNATION
1	07951661	Mr. Subhash Jain	Non Executive Independent Director
2	07953539	Ms. Ragini Pamecha	Non Executive Director
3	02021972	Mr. Rajesh Jain	Non Executive Independent Director

35. DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of Companies Act, 2013.

36. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its Independent Directors and the Independent Directors also evaluated the performance of Non- Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. The Board of Directors also evaluated the functioning/performance of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, CSR Committee, and expressed satisfaction with their functioning/performance.

37. ACKNOWLEDGEMENTS

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

BY Order of the Board of Directors FOR AKME FINTRADE (INDIA) LIMITED

Sd/-

NIRMAL KUMAR JAIN
(MANAGING DIRECTOR)
DIN: 00240441
PLACE: UDAIPUR
DATE: 06.08.2019

Sd/-

PRAVEEN KUMAR JAIN
(DIRECTOR)
DIN: 00240525



Annexure A

FORM NO. AOC.2

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 arms length transactions under third proviso thereto

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

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

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

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

Name of Related Party	Nature of Relationship	Nature of Contracts	Term/ Duration of Contracts	Outstanding Value (31.03.2019)	Date Of Approvaal By Board/ Member	Amount As Advances/ Security Deposit
Nirmal Kumar Jain	KMP	Rent	1 Year	Nil	-	-
Manju Jain	Wife of KMP	Salary	-	Nil	-	-
Kavish Jain	Relative of KMP	Salary	-	Nil	-	-
Abhilasha Jain	Relative of Director	Salary Rent	-	Nil	-	-
Kiran Jain	Relative of Director	Salary	-	Nil	-	-
Shilpa Jain	Relative of Director	Salary	-	Nil	-	-
Jenisha Jain	Relative of Director	Salary	-	Nil	-	-
Sheetal Jain	Relative of Director	Salary	-	Nil	-	-

BY ORDER OF THE BOARD OF DIRECTORS
FOR AKME FINTRADE (INDIA) LIMITED

Place: Udaipur
Date: 06.08.2019

Sd/-
Nirmal Kumar Jain
Managing Director
DIN : 00240441

Sd/-
Praveen Kumar Jain
Director
Din : 00240525



FORM NO. MGT-9
**EXTRACT OF
ANNUAL RETURN**



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:	U67120RJ1996PLC011509
(ii) Registration Date	05th February 1996
(iii) Name of the Company	AKME FINTRADE (INDIA) LIMITED
(iv) Category/Sub-Category of the Company	Company Limited By Shares, Indian Non Government Co.
(v) Address of the Registered Office and Contact Details- Address:	AKME BUSINESS CENTRE (ABC), 4-5 SUBCITY CENTRE, UDAIPUR
Contact Details:	0294-2489501
(vi) Whether Listed Company Yes/ No	No
(vii) Name, Address and Contact Details of Registrar and Transfer Agent, if any- Name:	Bigshare Services Private Limited
Address:	302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019
Contact Details:	Tel: 011-42425004, 47565852

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 Product/ Service	NIC Code of the Products / Services	% to total turnover of the Company
1	Asset Finance	65921	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
1.	NIL	NIL	NIL	NIL	NIL

IV. Share Holding Pattern (Equity Share Capital Break-up as percentage of Total Equity)**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (as on 1st April 2018)				No. of Shares held at the end of the year (as on 31st March 2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1168987	1168987	27.99	1220019	-	1220019	28.22	0.23
b) Promoter Group	-	2502217	2502217	59.92	1989539	10625	2000164	46.27	-13.65
c) Central Govt.	-				-				-
d) State Govt(s)	-				-				-
e) Bodies Corp.	-	240070	240070	5.75	148616	-	148616	3.44	-2.31
f) Banks/FI -									
g) Any other (Trsut)	-	30000	30000	0.72	30000	-	30000	0.69	-0.02
Sub-Total (A) (1):-	-	3941274	3941274	94.38	3388174	10625	3398799	78.62	-15.76

Category of Shareholders	No. of Shares held at the beginning of the year (as on 1st April 2018)				No. of Shares held at the end of the year (as on 31st March 2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2):-	0	-	0	0	0	-	0	0	0
Total Share holding of Promoter (A)=(A)(1)+(A)(2)	-	3941274	3941274	94.38	3388174	10625	3398799	78.62	-15.76
B. Public Share holding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI-	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs - -	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	0	125248	-	125248	2.90	2.90
i) Indian -	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	223328	223328	5.35	453835	79302	533137	12.33	6.98
i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh	-	143328	143328	3.43	113355	66302	179657	4.16	0.72
ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	-	80000	80000	1.92	340480	13000	353480	8.18	6.26
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) Clearing members	-	-	-	-	-	-	-	-	-
ii) Directors-	-	11400	11400	0.27	263470	2500	265970	6.15	5.88
iii) Non-Resident Indians	-	-	-	-	-	-	-	-	-
iv) Trust -	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):-	-	264728	264728	5.62	872553	81802	954355	21.38	15.76
Total Public shareholding (B)=(B)(1)+(B)(2)	-	264728	264728	5.62	872553	81802	954355	21.38	15.76
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	4206002	4206002	100.00	4260727	92427	4353154	100	0.00

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1st April 2018)			Shareholding at the end of the year (as on 31st March 2019)			% 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	% of Shares Pledged/encumbered to total shares	
1	Nirmal Kumar Jain	906349	21.70	-	149868	22.15	-	-18.24
2	Bansilal Champalal Jain	112770	2.70	-	112770	2.61	-	-0.09
3	Anil Kumar Jain	149868	3.59	-	957381	3.47	-	-18.56
	Total	1168987	27.99	-	1220019	28.22	-	0.23



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

Particulars	No. of Shares	% of total shares of the Company
At the beginning of the year (01.04.2018)	1168987	27.99
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity, etc.)	Allotment & Transfer of Shares during the year Reclassification of Promoter Group	
At the end of the year (or on the date of separation, if separated during the year) (31.03.2019)	1220019	27.99

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

S.No.	Name	No. of Shares at the beginning/ End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	S.S. Seema	20000	05.06.2017	0	-	20000	
2	Amit G Mehta	20000	05.06.2017	0	-	20000	
3	Meghraj Shikar	15000	05.06.2017	0	-	15000	
4	G. Gunavanth Kumar	13000	05.06.2017	0	-	13000	
5	P. Anitha	12000	05.06.2017	0	-	12000	
6	Sudhir N	10000	05.06.2017	0	-	10000	
7	Rajendra Chittora	10000	30.03.2019	0	-	10000	
8	Namratha V	10000	05.06.2017	0	-	10000	
9	Jinendra Kumar Jain	10000	05.06.2017	0	-	10000	
10	Indu Ramanlal Golecha	10000	05.06.2017	0	-	10000	
11	Hemang Shah & Ami Hemang Shah	10000	05.06.2017	0	-	10000	
12	Darshani V	10000	05.06.2017	0	-	10000	
13	A. Gothamchand H.U.F.	10000	05.06.2017	0	-	10000	

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

For each of the top ten Shareholders	No. of Shares	% of total shares of the Company
At the beginning of the year (01.04.2018)	150000	3.59
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity, etc.)	Changes due to Allotment and Transfer during the year	
At the end of the year (or on the date of separation, if separated during the year) (31.03.2019)	160000	3.70

(vi) Shareholding of Directors and Key Managerial Personnel:

S.No	For each of the Directors and KMP	Shareholding at the beginning of the year (as on 1st April 2018)		Date of Change	Increase / Decrease	Reason	Cumulative shareholding during the year (as on 31st March 2019)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
Directors								
1	Nirmal Kumar Jain	906349	21.70	28.07.2018	51032	Transfer	957381	22.15
2	Praveen Kumar Jain	26748	0.64	01.10.2018	1375	Transfer	28123	0.65
3	Bansilal Chaampalal Jain	112770	2.70	No change	0	No change	112770	2.61
4	Pushpa Nagda	59868	1.43	28.07.2018 29.09.2018	74122	Transfer & Transmission	133990	3.10
5	Rajesh Jain	-	-	-	-	-	-	-
6	Kailash Jain	29328	0.70	No change	0	No change	29328	0.68
7	Prasad Kuchibhatla	Appointed w.e.f 30.03.2019				-	-	--
8	Rameshkumar R. Jain	-	-	-	-	-	-	-
9	Ragini Pamecha	9900	0.24	No change	0	No change	9900	0.23
10	Subhash Jain	1500	0.04	No change	0	No change	1500	0.03

KMP'S							
1	Anjali Pacholi	Appointed w.e.f 17.11.2018	-	-	-	-	-
2	Dipesh Jain	Appointed w.e.f 24.01.2019	-	-	139576	3.23	
3	Grishma Doshi	Resignation w.e.f 15.12.2018	-	-	-	-	
	Total		1146463	27.45	-	126529	-
						1412568	32.67

(vii) Indebtedness 2018-19

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	3,158,637,959	100,000,000	21,499,092	3,280,137,051
(ii) Interest due but not paid	0	-	0	0
(iii) Interest accrued but not due	0	-	4,813,478	4,813,478
Total (i+ii+iii)	3,158,637,959	100,000,000	26,312,570	3,184,950,529
Change in indebtedness during the financial year				
• Addition	868,935,463	100,000,000	1,329,616	970,265,079
• Reduction	0	-	-	0
Net Change	868,935,463	100,000,000	1,329,616	970,265,079
Indebtedness at the end of the financial year				
(i) Principal Amount	4,027,573,422	200,000,000	21,219,693	4,248,793,115
(ii) Interest due but not paid	0	-	0	0
(iii) Interest accrued but not due	0	-	6,422,493	6,422,493
Total (i+ii+iii)	4,027,573,422	200,000,000	27,642,186	4,255,215,608

vii Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Director and/or Manager							
S.No.	Particulars of Remuneration	Name of MD/WTD/Manager/Director					Total Amount
		Nirmal Kumar Jain					
1	Gross Salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1800000					1800000
	(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(SITTING FEES)	-	-	-			-
	Total (A)	1800000					1800000
	Ceiling as per the Act						

B. Remuneration to other Directors:							
S.No.	Particulars of Remuneration	Name of Directors					Total Amount
1	Independent Directors						
	? Fee for attending Board Committee Meetings						0
	? Commission						
	? Others, please specify (remuneration)						0
	Total (1)						0
2	Other Non-Executive Directors						
	? Fee for attending Board Committee Meetings						0
	? Commission						
	? Others, please specify						0
	Total (2)	0	0	0			0
	Total Managerial Remuneration						

Annexure B

Report on Corporate Social Responsibility

[Pursuant to clause (o) of Sub-Section 3 of Section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Corporate Social Responsibility is a Company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by business to behave ethically and contribute to economic development of the society at large. A brief outline of the Company's CSR policy, including overview of projects or programs proposed.

2. The Composition of CSR Committee:

The Company's CSR Committee consists of one Executive Directors, one independent Director and one Non Executive Directors of the Company. The composition of the Committee is set out below:

S.No.	DIN	Name of Director	Designation
1	00240441	NirmalKumar Jain	Managing Director
2	02021972	Rajesh Jain	Independent Director
3	07953539	RaginiPamecha	Non Executive Directors
3.	Average net profit of the Company for last three financial years: 76300476.79/-		
4.	Prescribed CSR Expenditure (two percent of amount stated in item 3 above): 1526009.54/-		
5.	Details of CSR spent during Financial year 2018-19:		
a.	Total amount to be spent for Financial Year: Rs.1527000/-		
b.	Amount unspent, if any: NIL/-		
c.	Manner in which amount spent during the financial year is detailed below:		

S.no	CSR project or activity identified	Sector in which the project is covered (As per Schedule VII of Companies Act, 2013)	Projects or programs Specify the State /Union Territory where the Project/ Program was undertaken	Projects or programs Specify the district where the project was undertaken Amount outlay (budget) – project or program wise (Amount in Rs.)	Amount outlay (budget) – project or program wise (Amount in Rs.)	Amount spent on the projects (in Rs.)	Expenditure on Administrative overheads (in Rs.)	Mode of spent
1	The Company has sponsored education of poor children from THE SOHOLARS AREA SR. SEC. SCHOOL, UDAIPUR	Promoting education of poor Children	Rajasthan	Udaipur	As per Law	1527000/-	-	Direct



6. In case the company has failed to spend the two per cent of the average net profit of the last three immediately preceding financial year or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:
7. The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company. The CSR Committee confirms that implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.



INDEPENDENT AUDITOR'S REPORT



Independent Auditor's Report

To
The Members
AKME FINTRADE (INDIA) Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of AKME FINTRADE (INDIA) Limited ("the Company") which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2019
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

We have determined the matter mentioned below to be the key audit matters to be communicated in our report.

Key Audit Matter

Loans and advances constitute a major portion of the Company's assets and the quality of the Company's loan portfolio is measured in terms of the proportion of non performing assets (NPAs) to the total loans and advances. As at March 31, 2019, the Company has reported total gross loans and advances of Rs. 475.09 Cr, gross non-performing advances of Rs.8.92 Cr. and a corresponding provision for non-performing advances of Rs.2.48 Cr.

Identification and provisioning of NPAs is governed by the prudential norms prescribed by the Reserve Bank of India (RBI Directions).

Auditor's response

- Tested of management's controls over identification of NPA's and measurement of provisions and disclosures in financial statements.
- Read accounting policies adopted by the management and tested data used in the identification of NPA's and measurement of provision amounts.
- Traced calculation of NPA provision as at 31 March 2019 calculated by the management and assessed compliance with the minimum RBI guidelines and Company's accounting policy.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including the Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and

our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the

Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company

and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial



statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as issued by Central Government of

India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the "Annexure A" 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, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of The Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the Directors and 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of The Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;

- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid to the Managing Director of the Company is in accordance with the provisions of Section 197 along with Schedule V of Companies Act, 2013 and the remuneration limit is in accordance with the first proviso of Section 197(1) and Schedule V of Companies Act, 2013.

For **VALAWAT & ASSOCIATES**

Chartered Accountants

FRN: 003623C

Sd/-

(JINENDRA JAIN)

Partner

Membership No. 072995

Place: Udaipur

Date: 06.08.2019



Annexure to the Auditors' Report

Referred to in paragraph pertaining to “Report on Other Legal and Regulatory Requirement” of our Report of even date to the members of AKME FINTRADE (INDIA) LIMITED on the financial statements for the year ended 31st March, 2019

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) Fixed Assets have been physically verified by the management during the year and no discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. According to the information and explanations given to us, the Company is a finance Company and does not have any Inventory and therefore clause (ii) of paragraph 3 of the Order is not applicable.
3. According to the information and explanations given to us, the Company has not granted 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;
3. According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
4. According to information and explanations given to us, the Company has accepted deposits during the year and the provisions of section 73 to 76 and any other relevant provisions of the Act or any other directives of RBI have been duly complied by the Company. All other orders passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other Tribunal have been duly complied with.
5. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
6. a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, value added tax, service tax, custom duty, excise duty, cess and any other statutory dues as applicable with the appropriate authorities. There are no undisputed statutory dues payable for a period of more than six months from the date they became payable as at 31st March, 2019.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax as at 31st March 2019, which has not been deposited on account of dispute.
7. According to the information and explanations given to us and records of the Company examined by us the company has not defaulted in repayment of loans or borrowing to any financial institution, bank, Government or dues to debenture holders.
8. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. The Term loans/Cash Credit/Sub debt obtained during the year were applied by the Company for the purpose for which they were obtained.
9. According to the information and explanations given to us, we have not noticed or reported any fraud by the Company or any fraud on the Company by its officer or employees during the year.
10. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by

the provisions of section 197 read with Schedule V to the Companies Act, 2013.

11. The company is not a Nidhi Company, hence this clause of the Caro 2016 is not applicable to the Company.
12. 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.
13. According to the information and explanations given to us the company has not made any preferential allotment but raised share capital of Rs. 14,71,520/- by way of private placement /right issue of equity shares during the year . The Company has not issued fully or partly convertible debentures during the year under review.
14. According to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him under provisions of section 192 of Companies Act, 2013.
15. As per Non- Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008, we report that:
 - i. The Company has been allotted registration from RBI, Jaipur as per section 45 I A of the Reserve Bank of India Act, 1934.

- ii. The Company is entitled to hold COR in terms of its Assets/Income pattern as on March 31, 2019
- iii. The Company is deposit taking company and the Company have complied with prudential norms relating to the Income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable it in terms of NBFC.

For VALAWAT & ASSOCIATES
Chartered Accountants
FRN: 003623C

Sd/-
JINENDRA JAIN
Partner
Membership No. 072995
UDIN : 19072995AAAAAP2534
Place : Udaipur
Date : 06.08.2019



Annexure-B to the Independent Auditor's Report

(Referred to in para 2(f) under "Report on other Legal and Regulatory Requirement" of our report of even date)

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 AKME FINTRADE (INDIA) LIMITED ("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 (the "Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and prescribed under Section 143(10) of the Act, 2013 to the extent applicable, to an audit of internal financial controls both issued by The Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with

ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2)

provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 VALAWAT & ASSOCIATES

Chartered Accountants

FRN: 003623C

Sd/-

JINENDRA JAIN

Partner

Membership No. 072995

UDIN : 19072995AAAAAP2534

Place : Udaipur

Date : 06.08.2019



Significant Accounting Policies and Notes

to the financial statements for the year ended March 31, 2019

1. CORPORATE INFORMATION:

Akme Fintrade (I) Ltd. (the 'Company') is a public Company domiciled in India and incorporated on February 5, 1996 under the provisions of the Companies Act, 1956. The Company has received a Certificate of Registration from the Reserve Bank of India ('RBI') on April 7, 1999 to commence / carry on the business of Non-Banking Financial Institution ('NBFC') with accepting public deposits. As per RBI guidelines Akme Fintrade (I) Ltd. has been classified as "NBFC - Investment and Credit Company (NBFC-ICC)".

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS :

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention as a going concern and on accrual basis and in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rules of the Companies (Accounts) Rules (as amended from time to time) and guidelines issued by RBI applicable to Non-Banking Financial Company.

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting policies followed by the company.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

3. REVENUE RECOGNITION:

Interest incomes on loans are accounted on accrual basis. Loans are classified into "Performing and non-performing assets in terms of the directions issued by the RBI from time to time". Revenue recognition on non-performing advances are made in accordance with the RBI guidelines.

4. INCOME FROM INVESTMENT:

Income on investments is recognized when the right to receive the same is established. Interest on investment is accounted on accrual basis.

5. SEGMENT REPORTING:

The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business. Further, the Company does not have any separate geographic segments other than India. As such there are no separate reportable segments as per AS-17 "Segmental Reporting".

6. FIXED ASSETS AND DEPRECIATION:

" Tangible assets: Tangible assets are stated at cost of acquisition (including incidental expenses), less accumulated depreciation.

" Depreciation on Tangible assets: Depreciation on tangible assets is charged on Straight Line Method (SLM) in accordance with the useful lives specified in schedule II to the companies Act, 2013 on a pro-rata basis.

7. INTANGIBLE ASSETS:

Intangible assets are stated at cost less accumulated amortization and impairment loss.

8. AMORTIZATION OF INTANGIBLE ASSETS:

Intangible assets comprises of computer software which is amortized over the estimated useful life. The maximum period for such amortization is taken as 60 months based on management's estimates of useful life.

9. PROVISION ON NON-PERFORMING ASSETS AND STANDARD ASSETS :

Non-performing assets are identified and categorized into Sub-standard, Doubtful and Loss Category based on the guidelines and direction issued by RBI. Provisions for non-performing assets and standard assets are made in the accordance with the said guidelines

10. BORROWING COSTS:

Fees towards structuring / arrangements and underwriting and other incidental costs incurred in connection with borrowings are amortised over the period of the loan.

11. CONTINGENT LIABILITIES:

All the known liabilities where ever Materials are provided for.

12. INVESTMENTS:

In accordance with Accounting Standard (AS13) on "Accounting for Investments" and the guidelines issued by Reserve Bank of India, Investments are either classified as current or long term based on management's intention at the time of purchase. On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and stamp duty.

On sale of an investment, the difference between its carrying value and net sale proceeds is charged or credited in the statement of profit and loss.

13. RETIREMENT BENEFITS:

Liability for employee benefits, both short and long term, for present and past services which are due as per terms of employment are recorded in accordance with Accounting Standard (AS) 15 "Employee Benefits" as notified by the Companies (Accounting Standards) Rules, 2006.

PF and ESI- All relevant provision and regulation have been complied with.

Pension: The management is also of the opinion that the payment under Pension Act is not applicable to the Company.

14. ACCOUNTING FOR TAXES ON INCOME :

Income tax expenses is the aggregate amount of current tax and deferred tax charge, Taxes on income are accrued in the same period as the revenue and expenses to which they relate. Current Tax is determined in accordance with the Income Tax Act 1961, on the amount of tax payable in respect of income for the year.

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences arising between the carrying value of assets and liabilities. Deferred tax assets are recognized only after giving due consideration to prudence. Deferred tax assets and liabilities are measured using tax returns and tax laws that have been enacted (or) substantially enacted by the balance sheet date.

15. EARNINGS PER SHARE:

The Company reports basic and diluted earnings per equity share in accordance with (AS) 20, Earnings per share issued by

the Institute of Chartered accountants of India. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting attributable tax thereto for the period. Diluted earnings per equity shares have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

16. GOODS AND SERVICE TAX/SERVICE TAX INPUT CREDIT:

Goods and Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing/utilizing the credits.

17. NET PROFIT:

The Company calculates net profit or loss for the period and changes in accounting policies, if any, in accordance with (AS-5) issued by The Institute of Chartered Accountants of India and other applicable laws.



Balance Sheet

As at March 31, 2019

PARTICULARS	Note No.	Amount in ₹	
		As at March 31,2019	As at March 31,2018
A. EQUITIES AND LIABILITIES			
Shareholder's Funds			
a) Share Capital	1	43,231,540	41,760,020
b) Reserve and Surplus	2	907,484,204	620,317,158
Total Shareholder's Fund		950,715,744	662,077,178
Share application money pending allotment			
Non-Current Liabilities			
a) Long-Term Borrowings	3	2,142,247,134	1,791,056,717
b) Deferred Tax Liability (Net)		-	141,833
c) Other Long term liabilities	4	5,856,045	6,952,596
Total Non-Current Liabilities		2,148,103,179	1,798,151,146
Current Liabilities			
a) Short-Term Borrowings	5	449,383,007	477,633,636
b) Other Current Liabilities	6	1,721,946,964	1,023,609,557
c) Short Term Provisions	7	81,168,666	27,557,614
Total Current Liabilities		2,252,498,637	1,528,800,807
TOTAL		5,351,317,560	3,989,029,131
B. ASSETS			
Non-Current Assets			
a) Fixed Assets	8		
Tangible		62,749,450	51,567,033
Intangible		320,829	309,360
b) Non-Current Investments	9	7,584,313	7,084,649
c) Long Term Portion of Loans and Advances	10	2,518,013,489	1,780,486,405
d) Deferred Tax Asset (Net)		179,545	-
e) Other Non-Current assets	11	85,642,077	45,911,830
Total Non-Current Assets		2,674,489,703	1,885,359,277
Current Assets			
a) Cash and Cash equivalents	12	219,755,558	472,195,242
b) Short Term Portion of Loans and Advances	10	2,414,666,829	1,608,615,940
c) Other Current assets	13	42,405,470	22,858,672
Total Current Assets		2,676,827,857	2,103,669,854
TOTAL		5,351,317,560	3,989,029,131
NOTES TO ACCOUNTS	1 to 33		

The accompanying Notes are an integral part of these Financial Statements.
In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants
FRN: 003623C

S/d
Jinendra Jain
(Partner)
M.No. 072995

Place : Udaipur
Date: 06/08/2019

For and on behalf of the Board of Directors

S/d
Nirmal Kumar Jain
Chairman & Managing Director
DIN: 00240441

S/d
Rajni Gehlot
Chief Financial Officer
PAN : BGEPG8519D

S/d
Dipesh Jain
Chief Executive Officer
PAN: ATWRJ7914R

S/d
Praveen Kumar Jain
Director
DIN: 00240525

S/d
Anjali Pacholi
Company Secretary
M No. : A45401

STATEMENT OF PROFIT AND LOSS

For the Year Ended March 31, 2019

PARTICULARS	Note No.	Amount in ₹	
		As at March 31,2019	As at March 31,2018
(I) INCOME			
Income from operation	14	865,108,204	451,533,448
Other Income	15	19,027,049	11,363,716
TOTAL REVENUE		884,135,253	462,897,164
(II) EXPENSES			
Employee benefits expenses	16	60,230,981	38,335,402
Financial Costs	17	464,594,180	226,002,640
Depreciation & Amortization Expenses	8	5,390,073	3,665,606
Other Expenses	18	93,010,572	45,038,002
TOTAL EXPENSES		623,225,806	313,041,650
(III) PROFIT BEFORE TAX (I) - (II)		260,909,447	149,855,514
(IV) TAX EXPENSES			
Current Taxes		84,412,253	41,285,194
Deferred Tax		-	-
(V) PROFIT AFTER TAX (III) - (IV)		176,497,194	108,570,320
(VI) EARNINGS PER EQUITY SHARE	19		
Basic (in Rs.)		41.49	29.42
Diluted (in Rs.)		41.49	29.42
Nominal value of per equity share (Rs.)		10.00	10.00
NOTES TO ACCOUNTS	1 to 19		

The accompanying Notes are an integral part of these Financial Statements.
In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants
FRN: 003623C

S/d
Jinendra Jain
(Partner)
M.No. 072995

Place : Udaipur
Date: 06/08/2019

For and on behalf of the Board of Directors

S/d
Nirmal Kumar Jain
Managing Director/ Chairman
DIN: 00240441

S/d
Rajni Gehlot
Chief Financial Officer
PAN : BGEPG8519D

S/d
Dipesh Jain
Chief Executive Officer
PAN: ATWPJ7914R

S/d
Praveen Kumar Jain
Director
DIN: 00240525

S/d
Anjali Pacholi
Company Secretary
M No. : A45401



Cash Flow Statement for the FY 2018-19

Particulars	Amount in ₹	
	Year Ended 31.03.2019	Year Ended 31.03.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	260,909,447	149,855,514
Adjusted for:		
DTA		
Interest on Investment	(109,761)	(123,800)
Dividend Income	(2,037)	
Provision for Standard Assets	6,049,229	8,284,559
Provision for non-performing assets	18,195,013	2,274,086
Provision for expenses	7,560	-
Depreciation/ Amortization	5,390,073	3,665,606
(Profit) / Loss on Sale of Investments	-	38,771
(Profit) / Loss on sale of assets	(1,968,243)	91,734
Operating Profit before Working Capital changes	288,471,282	164,086,470
Adjusted for:		
Long Term Loans and Advances	(737,527,083)	(1,188,026,647)
Short Term Loans and Advances	(806,050,890)	(736,902,787)
Other Non-current assets	(39,730,247)	(34,316,330)
Other Current assets	(19,490,136)	(18,155,401)
Other Long Term Liabilities	(1,096,551)	4,036,938
Other Current Liabilities	698,337,407	681,530,573
Cash Generated from Operations	(617,086,218)	(1,127,747,185)
Taxes Paid	58,363,445	33,692,498
NET CASH FROM OPERATING ACTIVITIES	(675,449,663)	(1,161,439,683)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(27,297,719)	(20,821,447)
Sale of Fixed Assets	12,682,000	
Purchase of Investments	(499,664)	(120,000)
Sale/Redemption of Investments	-	1,025,479
Interest Received	53,100	123,800
Dividend Received	2,037	
NET CASH USED IN INVESTING ACTIVITIES	(15,060,246)	(19,792,168)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of share Capital	117,721,600	183,085,270
Proceeds from Long term Borrowings (Net)	351,190,418	1,271,829,031
Short Term Borrowing (Net)	(28,250,628)	45,976,992
Dividend Paid	(2,591,165)	(1,992,662)
NET CASH USED FROM FINANCING ACTIVITIES	438,070,225	1,498,898,630
NET (DECREASE) IN CASH & CASH EQUIVALENTS	(252,439,684)	317,666,779
Opening Balance of Cash & Cash Equivalents	472,195,243	154,528,464
Closing Balance of Cash & Cash Equivalents	219,755,558	472,195,243

The accompanying Notes are an integral part of these Financial Statements.
In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants
FRN: 003623C

S/d
Jinendra Jain
(Partner)
M.No. 072995

Place : Udaipur
Date: 06/08/2019

For and on behalf of the Board of Directors

S/d
Nirmal Kumar Jain
Managing Director/ Chairman
DIN: 00240441

S/d
Rajni Gehlot
Chief Financial Officer
PAN : BGEPG8519D

S/d
Dipesh Jain
Chief Executive Officer
PAN: ATWPJ7914R

S/d
Praveen Kumar Jain
Director
DIN: 00240525

S/d
Anjali Pacholi
Company Secretary
M No. : A45401

Notes Forming Part of The Financial Statements

For The Year Ended March 31, 2019

				Amount in ₹	
1	SHARE CAPITAL			As at March 31,2019	As at March 31,2018
	Authorised				
	60,00,000 equity shares of Rs. 10/- each			60,000,000	60,000,000
	Previous Year 60,00,000 equity shares of Rs. 10/- each				
	Issued, Subscribed and Paid-up Capital				
	4323154 Equity shares of Rs. 10/- each			43,231,540	41,760,020
	Previous Year 4176002 Equity shares of Rs. 10/- each				
	Total			43,231,540	41,760,020
a.				As at March 31,2019	As at March 31,2018
	Reconciliation of the Equity shares outstanding at the beginning and at the end of reporting period	No. of Shares	Amount (In Rs.)	No. of Shares	Amount (In Rs.)
	Equity shares outstanding at the beginning of the year	4,176,002	41,760,020	3,058,157	30,581,570
	Add: shares issued during the year	147,152	1,471,520	506,212	5,062,120
	Add: Bonus shares allotted during the year	-	-	611,633	6,116,330
	Equity shares outstanding at end of the year	4,323,154	43,231,540	4,176,002	41,760,020
b.				March 31,2019	March 31,2018
	Details of the shareholders holding more than 5% equity shares in the Company	No. of Shares	% holding	No. of Shares	% holding
	Nirmal Kumar Jain	957,381	22.15	906,349	21.70
	Kavish Jain	241,886	5.60	306,600	7.34
	Nirmal Kumar Jain H.U.F.	255,494	5.91	228,010	5.46
	Manju Devi Jain	221,296	5.12	221,296	5.30
2	RESERVES & SURPLUS			As at March 31,2019	As at March 31,2018
	Securities Premium Reserve				
	As per Last Balance Sheet			404,238,930	226,215,780
	Add: Securities premium received during the year			116,250,080	184,139,480
	Less: Bonus Shares Issued during the year			-	(6,116,330)
	Total			520,489,010	404,238,930
	Statutory Reserve pursuant to Section 45IC of RBI Act 1934				
	As per Last Balance Sheet			44,805,834	23,091,770
	Add: Transfer from Profit & Loss Account			35,299,439	21,714,064
	(Statutory Reserve as per requirements of Section 45IC of the RBI Act 1934 has been created at 20% of the Profits after tax available for appropriation.)				
	Total			80,105,273	44,805,834
	Surplus in statement of Profit and Loss				
	As per last Balance sheet			171,272,394	84,448,538
	Add: Profit available for Appropriation			176,497,194	108,570,320
	Less: Transferred to Special Reserve			35,299,439	21,714,064
	Less: Provision for Standard Assets				-
	Less: Provision for NPA				-
	Less: Provision for Income Tax			3,310,442	-
	Less: Provision for deferred tax liability/ (Assets)			(321,378)	(203,072)
	Less: Dividend of FY16-17				235,472
	Less: Interim Dividend			2,591,165	-
	Total	306,889,920		171,272,394	
	Total of Reserve & Surplus			907,484,204	620,317,158



3 LONG TERM BORROWINGS:	As at March 31, 2019		As at March 31, 2018	
	Non Current	Current Portion	Non Current Maturities	Current Portion
Particulars				
Maturities				
Secured				
Term Loan				
From Banks*	737,162,327	688,215,432	956,909,175	598,884,422
From Financial Institutions **	1,191,122,056	961,690,601	719,060,497	406,150,228
Total Secured borrowings	1,928,284,383	1,649,906,033	1,675,969,672	1,005,034,650
Unsecured				
1. Deposits:				
Deposits from Public		3,766,254	7,840,481	4,606,226
Deposits from Directors			-	-
Deposits from Relatives of Directors	13,962,751	3,490,688	7,246,564	1,805,821
2. Subordinate Debt:				
Mas Financial Services Ltd	100,000,000	-	100,000,000	-
Maanaveeya Development & Finance Pvt. Ltd.	100,000,000	-	-	-
Total Unsecured Long term borrowing	213,962,751	7,256,942	115,087,045	6,412,047
Amount disclosed under the head " Other Current Liabilities" (Refer Note 6)		(1,657,162,975)		(1,011,446,698)
TOTAL	2,142,247,134	-	1,791,056,717	-
* FROM BANKS				
Term Loan from Fincare Small Finance bank Ltd.	39,387,662	90,741,126	53,113,987	46,502,513
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan-I: sanctioned amount-Rs. 10.00 Crores, repayable in 24 months @ 47,30,731/-(EMI)O/s at the year end Rs. 5,31,10,641/-				
Term Loan-II: sanctioned amount-Rs. 8.00 Crores, repayable in 24 months @ 38,41,031/-(EMI)O/s at the year end Rs. 7,70,18,147/-				
Term Loan from The Federal Bank Ltd.	25,000,000	25,000,000	25,000,000	25,062,740
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan sanction Rs. 7.50 Crores repayable in 12 quarterly installments @ Rs. 62.50 Lacs each plus interest thereon O/s at the year end Rs. 5,00,00,000/-				
Term Loan from State Bank of India	107,374,259	60,000,000	136,742,822	50,000,000
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan 1sanction Rs. 10.00 Crores repayable in 20 quarterly installments @ Rs. 0.50 Crores each wef July 2017 O/s at the year end Rs. 6,49,04,049/-				
Term Loan 2 sanction Rs. 15.00 Crores repayable in 20 quarterly installments @ Rs. 0.50 Crores each wef Jul O/s at the year end Rs. 10,24,70,210/-				
Term Loan from SBBJ (State Bank of India)	66,568,393	30,000,000	98,446,243	30,000,000
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan sanction Rs. 15.00 Crores repayable in 20 quarterly installments @ Rs. 0.75 Crores each wef October 2017 O/s at the year end Rs. 9,65,68,393/-				
Term Loan from Bank of India	49,995,254	39,730,413	88,908,088	60,000,000
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan 1 sanction Rs. 20.00 Crores repayable in 20 quarterly installments @ Rs. 1.00 Crores each wef December 2014 O/s at the year end Rs. 1,97,30,413/-				
Term Loan 2 sanction Rs. 10.00 Crores repayable in 20 quarterly installments @ Rs. 0.50 Crores each O/s at the year end Rs. 6,99,95,254/-				
Term Loan from Vijaya Bank	17,142,860	17,142,856	34,285,715	17,142,857
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan sanction Rs. 6.00 Crores repayable in 14 quarterly installments @ Rs. 0.30 Crores each wef December 2017 O/s at the year end Rs. 3,42,85,716/-				
Term Loan from Development Corporation Bank	16,728,382	30,084,487	49,333,549	23,301,366
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan sanction Rs. 3.00 Crores repayable in 33 monthly installments O/s at the year end Rs. 1,19,69,756/-				
Term Loan sanction Rs. 5.00 Crores repayable in 33 monthly installments O/s at the year end Rs. 3,48,43,113/-				
Term Loan (Cars) from SBI, Axis Bank and BMW Fin. (Secured against Cars)	1,117,304	2,309,604	2,704,982	978,293
Term Loan from Bandhan Bank	33,333,336	33,333,332	66,666,667	33,333,333
(Secured against hypothecation of book debts, Personal guarantee of directors)				
Term Loan: sanctioned amount-Rs. 10.00 Crores, repayable in 12 quarterly installments @ 83,33,333.33/- plus interest thereon O/s at the year end Rs. 6,66,66,668/-				
Term Loan from Andhra Bank	43,696,460	25,000,000	68,752,593	25,000,000
(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)				
Term Loan sanction Rs. 10.00 Crores repayable in 6 equal quarterly installments @ Rs.62,50,000 Crores each plus interest thereon O/s at the year end Rs. 6,86,96,460/-				
Term Loan from AU Small Finance Bank	206,723,393	198,000,000	204,166,655	196,654,224
(Secured against hypothecation of book debts, Personal guarantee of Directors)				

Term Loan V sanction Rs. 14.00 Crores repayable in 24 months @ 66,72,307/- (EMI) O/s at the year end Nil /-
 Term Loan VI sanction Rs. 8.00 Crores repayable in 24 months @ 33,33,334/- each plus interest thereon O/s at the year end Nil /-
 Term Loan VII sanction Rs. 20.00 Crores repayable in 36 months @ 55,55,556/- each plus interest thereon O/s at the year end 10,55,56,142/-
 Term Loan VIII sanction Rs. 10.00 Crores repayable in 36 months @ 27,77,778/- each plus interest thereon O/s at the year end 6,38,88,886/-
 Term Loan IX sanction Rs. 5.00 Crores repayable in 36 months @ 13,88,889/- each plus interest thereon O/s at the year end 3,47,22,221/-
 Term Loan X sanction Rs. 10.00 Crores repayable in 36 months @ 27,77,778/- each plus interest thereon O/s at the year end 8,05,55,554/-
 Term Loan XI sanction Rs. 12.00 Crores repayable in 30 months @ 40,00,000/- each plus interest thereon O/s at the year end 12,00,00,590/-

Term Loan from Indusind Bank	90,710,162	45,964,518	-	-
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan-I (Tranche 1): sanctioned amount-Rs. 5.00 Crores, repayable in 36 months @16,48,800/- (EMI) O/s at the year end Rs. 4,37,95,685/-				
Term Loan-2 (Tranche 2): sanctioned amount-Rs. 10.00 Crores, repayable in 36 months @32,97,601/- (EMI) O/s at the year end Rs. 9,28,78,995/-				
Term Loan from IDFC First Bank Ltd.	39,384,861	90,909,096	128,787,874	90,909,096
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan -I sanction Rs. 10.00 Crores repayable in 33 months @ 30,30,303 /- each plus interest thereon O/s at the year end 4,29,60,339/-				
Term Loan - 2 sanction Rs. 15.00 Crores repayable in 33 Monthly Installments @ 45,45,455 /- each plus interest thereon O/s at the year end 8,73,33,618/-				
Total Secured borrowings from Banks	737,162,327	688,215,432	956,909,175	598,884,422
* FROM FINANCIAL INSTITUTIONS				
Term Loan from Muthoot Capital Services Ltd.	25,000,008	24,999,996	50,000,004	24,999,996
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan: sanctioned amount-Rs. 7.50 Crores, repayable in 36 months @20,83,333/- each plus interest thereon O/s at the year end Rs. 5,00,00,004/-				
Term Loan from Hinduja Leyland Finance Ltd.	153,272,607	113,236,785	94,932,032	45,522,099
(Secured against hypothecation of book debts, Corporate Guarantee: IFMR Capital Finance Limited, Personal guarantee of Directors)				
Term Loan-I: sanctioned amount-Rs. 10.00 Crores, repayable in 36 months @32,78,609/- (EMI) O/s at the year end Rs. 6,23,15,699/-				
Term Loan-II (Tranche 1): sanctioned amount-Rs. 5.00 Crores, repayable in 36 months @16,66,692/- (EMI) O/s at the year end Rs. 3,53,18,528/-				
Term Loan-III (Tranche 2): sanctioned amount-Rs. 10.00 Crores, repayable in 36 months @ 33,33,384/- (EMI) O/s at the year end Rs. 7,57,82,724/-				
Term Loan-IV: sanctioned amount-Rs. 10.00 Crores, repayable in 36 months @33,81,449/- (EMI) O/s at the year end Rs. 9,30,92,441/-				
Term Loan from Maanveeya Development & Finance Pvt. Ltd.	166,672,000	89,864,000	156,536,000	90,064,000
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan - sanction Rs. 7.00 Crores repayable in 12 quarterly @ 58,50,000 /- each plus interest thereon O/s at the year end Rs. 2,32,00,000/-				
Term Loan-II: sanction-Rs. 20.00 Crores, repayable in 12 quarterly installments @1,66,66,000/- each plus interest thereon O/s at the year end Rs. 13,33,36,000/-				
Term Loan 3- sanction Rs. 10.00 Crores repayable in 72 monthly interest installment & a single bullet principal payment O/s at the year end 10,00,00,000/- subordinate debt				
Term Loan from Reliance Capital Ltd.	-	22,694,656	22,607,472	35,018,058
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan Part I- sanction Rs. 7.50 Crores repayable in 36 months @ 25,36,088/- (EMI) O/s at the year end 1,47,32,548/-				
Term Loan Part II- sanction Rs. 2.50 Crores repayable in 36 months @ 8,45,363/- (EMI) O/s at the year end 79,62,108/-				
Term Loan from Northern Arc Capital Ltd. (IFMR)	124,423,599	111,735,349	153,203,406	75,670,814
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan -I sanction Rs. 10.00 Crores repayable in 36 months @ 33,69,000 /- (EMI) O/s at the year end 5,48,67,260/-				
Term Loan -2 sanction Rs. 15.00 Crores repayable in 36 months @ 50,54,000 /- (EMI) O/s at the year end 9,84,90,732/-				
Term Loan -3 sanction Rs. 10 Crores repayable in 39 months @ 31,57,000 /- (EMI) O/s at the year end 8,28,00,956/-				
Term Loan from MAS Financial Services Ltd.	343,055,562	166,666,656	154,166,663	33,333,336
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan 1 - sanction Rs. 5.00 Crores repayable in 36 months @ 13,88,889/- each plus interest thereon O/s at the year end 2,49,99,998/-				
Term Loan 2 - sanction Rs. 5.00 Crores repayable in 36 months @13,88,889/- each plus interest thereon -O/s at the year end 2,91,66,665/-				
Term Loan 3- sanction Rs. 10.00 Crores repayable in 72 monthly interest installment & a single bullet principal payment O/s at the year end 10,00,00,000/- subordinate debt				
Term Loan 4 - sanction Rs. 10 Crores repayable in 36 months @27,77,778/- each plus interest thereon -O/s at the year end 7,50,00,000/-				
Term Loan 5 - sanction Rs. 10 Crores repayable in 36 months @27,77,778/- each plus interest thereon -O/s at the year end 8,33,33,332/-				
Term Loan 5A - sanction Rs. 3 Crores repayable in 36 months @8,33,333/- each plus interest thereon -O/s at the year end 2,91,66,667/-				
Term Loan 6A - sanction Rs. 3 Crores repayable in 36 months @8,33,333/- each plus interest thereon -O/s at the year end 2,91,66,667/-				
Term Loan 7A - sanction Rs. 4 Crores repayable in 36 months @11,11,111/- each plus interest thereon -O/s at the year end 3,88,88,889/-				
Term Loan 8A - sanction Rs. 3 Crores repayable in 36 months @8,33,333/- each plus interest thereon -O/s at the year end 3,00,00,000/-				
Term Loan 9A - sanction Rs. 3 Crores repayable in 36 months @8,33,333/- each plus interest thereon -O/s at the year end 3,00,00,000/-				
Term Loan 10A - sanction Rs. 4 Crores repayable in 36 months @11,11,111/- each plus interest thereon -O/s at the year end 4,00,00,000/-				
Term Loan from Avanse Financial Services Ltd.	56,480,100	45,937,290	43,989,787	21,128,979
(Secured against hypothecation of book debts, Personal guarantee of Directors)				
Term Loan I- sanction Rs. 7.00 Crores repayable in 36 months @ 23,45,113 /- (EMI) O/s at the year end 4,39,89,792/-				



(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan II- sanction Rs. 7.00 Crores repayable in 36 months @ 23,58,577 /-(EMI) O/s at the year end 5,84,27,598/-

Term Loan from TATA Capital Financial Services Ltd.	8,337,789	16,666,668	24,999,998	16,666,668
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan - sanction Rs. 5.00 Crores repayable in 36 months @ 13,88,889 /- each plus interest thereon O/s at the year end 2,50,04,457/-

Term Loan from Mahindra & Mahindra Financial services Ltd.	25,684,409	34,607,426	60,291,835	30,412,918
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan - sanction Rs. 10.00 Crores repayable in 36 months @ 33,68,908 /- (EMI) O/s at the year end 6,02,91,835/-

Term Loan from Moneywise Financial Services (P) Ltd.	83,333,396	66,666,692	58,333,300	33,333,360
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(Secured against hypothecation of book debts and unconditional & irrevocable Personal guarantee of Directors)

Term Loan 1- sanction Rs. 10.00 Crores repayable in 12 quarterly @ 83,33,340/- each plus interest thereon O/s at the year end 5,83,33,420/-

Term Loan 2- sanction Rs. 10.00 Crores repayable in 12 quarterly @ 83,33,333/- each plus interest thereon O/s at the year end 9,16,66,668/-

Capri Global Capital Ltd.	73,551,246	50,000,004	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan 1 (Tranche 1)- sanction Rs. 10.00 Crores repayable in 36 monthly @ 27,77,778 /- each plus interest thereon O/s at the year end 8,05,16,493/-

Term Loan 2 (Tranche 2)- sanction Rs. 5.00 Crores repayable in 36 monthly @ 13,88,889 /- each plus interest thereon O/s at the year end 4,30,34,757/-

Visu Leasing and Finance Pvt. Ltd. (Incred)	13,008,369	31,098,802	-	-
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(Secured against hypothecation of book debts and unconditional & irrevocable Personal guarantee of Directors)

Term Loan 1- sanction Rs. 6.00 Crores repayable in 24 Monthly @ 28,72,090 /-(EMI) O/s at the year end 4,41,07,171/-

Manappuram Finance Ltd.	44,332,082	20,885,250	-	-
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(Secured against hypothecation of book debts)

Term Loan 1- sanction Rs. 7.00 Crores repayable in 36 Monthly @ 23,92,434 /-(EMI) O/s at the year end 6,52,17,332/-

Nabkisan Finance Ltd.	64,999,877	43,333,333	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan 1- sanction Rs. 13.00 Crores repayable in 6 Half Yearly @ 2,16,66,667 /- each plus interest thereon O/s at the year end 10,83,33,210/-

Nabsamruddhi Finance Ltd.	41,665,668	33,333,333	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan 1- sanction Rs. 10.00 Crores repayable in 12 Quarterly @ 83,33,333 /- each plus interest thereon O/s at the year end 7,49,99,001/-

Profectus Capital Private Ltd.	8,157,698	9,628,003	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan 1- sanction Rs. 2.00 Crores repayable in 24 Monthly @ 9,60,320 /- (EMI) O/s at the year end 1,77,85,701/-

Vivriti Capital Private Ltd.	102,784,981	43,677,362	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan I (Tranche 1)- sanction Rs. 5.00 Crores repayable in 36 Monthly @ 17,14,959 /- (EMI) O/s at the year end 4,76,30,727/-

Term Loan II (Tranche 2)- sanction Rs. 5.00 Crores repayable in 36 Monthly @ 17,14,959 /- (EMI) O/s at the year end 4,88,31,616/-

Term Loan III (Tranche 3)- sanction Rs. 5.00 Crores repayable in 36 Monthly @ 17,14,959 /- (EMI) O/s at the year end 5,00,00,000/-

Shriram Transport Finance Company Ltd.	27,591,271	15,430,391	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan 1- sanction Rs. 5.00 Crores repayable in 36 Monthly @ 17,08,881 /- (EMI) O/s at the year end 4,30,21,662/-

Ugro Capital Ltd.	28,771,395	21,228,605	-	-
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(Secured against hypothecation of book debts, Personal guarantee of Directors)

Term Loan I- sanction Rs. 5.00 Crores repayable in 24 Monthly @ 17,14,959 /- (EMI) O/s at the year end 5,00,00,000/-

Total Secured borrowings from FI's	1,391,122,056	961,690,601	819,060,497	406,150,228
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4 OTHER LONG TERM LIABILITIES:

	As at March 31,2019	As at March 31,2018
Deposits against Advance	-	2,500,000
DSA Deposits	5,856,045	4,452,596
TOTAL	5,856,045	6,952,596

5 SHORT TERM BORROWINGS

	As at March 31,2019	As at March 31,2018
SECURED		
(Loans repayable on demand from Banks)		
Bank of Baroda	449,383,007	387,771,986
State Bank of India	-	44,223,835
AU Small Finance Bank	-	45,637,815
TOTAL	449,383,007	477,633,636

(Secured against hypothecation of book debts, an irrevocable power of attorney in favor of bank and personal guarantee of directors.)

6	OTHER CURRENT LIABILITIES: Particulars	As at	
		March 31,2019	March 31,2018
	Secured Current maturities of long-term borrowings (Refer Note 3)	1,657,162,975	1,011,446,698
	TDS Payable	5,026,475	475,201
	AU Small Finance Bank	-	13,889
	Security Deposit	40,000	-
	Duties and Taxes	203,294	649,382
	Dividend Payable	11,867	1,250
	Other Current Liabilities	1,105,000	-
	Mass Business Arrangements	50,033,904	-
	Interest accrued but not due	6,422,493	4,813,478
	Creditors for Expenses	1,940,956	6,209,659
	TOTAL	1,721,946,964	342,077,734
7	SHORT TERM PROVISIONS	As at	
		March 31,2019	March 31,2018
	Provision for standard assets (RBI by its Notification No. DBNS.222/CGM/ /(US)-2011 dated 17/1/2011 has issued the standard assets.directions to make a provision of 0.35% on standard assets)	19,373,788	13,324,559
	Provision for non-performing assets	24,835,372	6,640,359
	Provision for expenses	7,560	-
	Provision for Income Tax(Net of Advance tax)	36,951,946	7,592,696
	TOTAL	81,168,666	27,557,614
9	NON-CURRENT INVESTMENTS	As at	
		March 31,2019	March 31,2018
	Long Term Investment		
	PSIDC Bond 2004 Series I	355,146	355,146
	Mah.Patbandhare Vittiya Co.Ltd.	1,009,503	1,009,503
	7.82% Karnataka SDL	499,664	-
	DSP Black Rock Focus 25 Fund	30,000	30,000
	Baroda Pioneer Banking Fund	20,000	20,000
	Kotak Mahindra Old Mutual Life Insurance	50,000	50,000
	Unquoted Equity Shares :		
	Akme Build Mart P Ltd	120,000	120,000
	Akme Star Housing finance Ltd	5,500,000	5,500,000
	TOTAL	7,584,313	7,084,649
10	LOANS AND ADVANCES	As at	
		March 31, 2019	March 31, 2018
		Long Term Portion	Short Term Portion
	Secured considered good unless stated otherwise		
	Loans and Advances	2,518,013,489	2,232,955,358
	Interest Receivables on Loan and Advances		38,206,813
	Advance to Dealers for Business	-	74,875,144
	Advance against Deposits		16,252
	Others Loans & Advances		
	Unsecured and considered good		
	Loans and Advances	-	68,613,262
	TOTAL	2,518,013,489	2,414,666,829
11	OTHER NON-CURRENT ASSETS	As at	
		March 31,2019	March 31,2018
	Deposit for collections points	683,000	720,500
	Deposit with Lenders (Cash Collateral)	73,959,077	39,191,330
	Deposit for Head office	11,000,000	6,000,000
	TOTAL	85,642,077	45,911,830
12	CASH AND BANK BALANCES:	As at	
		March 31,2019	March 31,2018
	Cash in hand	15,671,795	6,148,162
	Cash at Collection points	10,475,759	9,074,915
	Balance with Banks		
	A. In Current Account with Scheduled Banks	187,808,918	450,333,556



	B. FDR with Scheduled Banks	5,799,086	6,638,609
	Fixed Deposit with original maturity less than 12 months. (Deposit amounting to Rs. 40 Lacs under lien with SBI, Bank of India)		
	TOTAL	219,755,558	472,195,242
13	OTHER CURRENT ASSETS	As at March 31,2019	As at March 31,2018
	Advances for Office	50,350	-
	Income Tax Refund Due A.Y. 2005-06	-	125,000
	Kotak Demat A/c	-	1,316
	Commission Receivable	12,727	12,727
	GST Receivable	1,676,179	
	BMW India Financial Services Pvt. Ltd. (TDS Refundable)	7,575	7,009
	TDS Refundable From Lenders	1,750,053	30,000
	Prepaid Expenses	38,851,925	22,510,389
	Income Accrued on STFC	-	152,316
	Interest Receivable	56,661	19,915
	TOTAL	42,405,470	22,858,672

Note No. 8 Particulars	FIXED ASSETS				Gross Block		Depreciation/Amortization		Net Block	
	14.2018	Addition	Deletion	As on 31.03.2019	upto 31.3.18	For the Year	Deductions	upto 31.3.19	As at 31.03.2019	As at 31.3.2018
a) Tangible Assets:										
LAND AT BANSWARA	5,039,000	-	-	5,039,000	-	-	-	-	5,039,000	5,039,000
LAND AT DHOL KI PATI (HIRAMAN DEVELOPERS)	11,800,000	10,428,613	10,603,377	11,005,236	-	-	-	-	11,005,236	11,800,000
Land At Lakadwas	160,260	-	-	160,260	-	-	-	-	160,260	160,260
Land at meenakshi-RISHI RAJ DHABAI	2,304,180	-	-	2,304,180	-	-	-	-	2,304,180	2,304,180
Land at meladi mata-Uttam Chand	1,826,160	-	-	1,826,160	-	-	-	-	1,826,160	1,826,160
Sohan Lal Chhaplot-Huf										
Land at Saqwara	9,645,720	-	-	9,645,720	-	-	-	-	9,645,720	9,645,720
Plot & Building	644,582	-	-	644,582	-	-	-	-	644,582	644,582
RICO LAND AT KALADWAS	3,600,000	-	-	3,600,000	-	-	-	-	3,600,000	3,600,000
Office Building	-	1,539,658	-	1,539,658	-	-	-	-	1,539,658	-
Land for Arthuna Showroom	-	1,800,000	-	1,800,000	-	-	-	-	1,800,000	-
Plot at Gadi	-	400,000	-	400,000	-	-	-	-	400,000	-
Furniture & Fixture	777,4192	580,7190	-	13,581,382	3,208,474	991,162	-	4,199,636	9,381,746	4,565,717
Computer & Printers	6,164,999	3,712,362	-	9,877,362	4,601,391	2,435,825	-	7,037,215	2,840,146	15,636,08
OFFICE EQUIPMENT	2,961,549	1,949,232	-	4,910,780	2,036,997	672,199	-	2,709,196	2,201,584	924,552
Toshiba Photo Copier-Cj028897	96,000	-	-	96,000	73,982	18,240	-	92,222	3,778	22,018
COFFEE MACHINE	20,000	-	-	20,000	11,897	3,800	-	15,697	4,303	8103
STAMP FRANKING MACHINE	205,485	-	-	205,485	142,910	39,042	-	181,952	23,533	8103
WATER COOLER	30,000	55,424	-	85,424	5,638	9,278	-	14,915	70,509	24,362
MOBILE INSTRUMENT	28,600	158,103	-	186,703	3,549	26,429	-	29,978	156,725	25,051
godown construction	4,082,175	-	-	4,082,175	-	-	-	-	4,082,175	4,082,175
Vehicles:										
CAR (BMW X1s)	3,854,571	-	-	3,854,571	255,935	457,923	-	713,858	3,140,713	3,598,636
Car (Ford Figo Rj27cc3690)	542,111	-	542,111	-	405,264	26,145	431,409	-	-	136,847
MARUTI (S-CROSS)	-	1,156,628	-	1,156,628	-	80,562	-	80,562	1,076,066	-
Duster Car	1,319,903	-	-	1,319,903	753,812	156,804	-	910,616	409,287	566,091
Hyundai Grand Asta Car	602,115	-	-	602,115	143,063	71,531	-	214,594	387,521	459,052
Scooter (jupitar)	68,000	-	-	68,000	-	6,460	-	6,460	61,540	68,000
MAHINDRA BOLERO	590,000	-	-	590,000	-	70,092	-	70,092	519,908	590,000
Maruti Wagon R VXI - R J27CD-6471	439,000	-	-	439,000	202,416	52,153	-	254,570	184,430	236,584
MINI TRUCK 407	258,550	-	-	258,550	119,867	30,716	-	150,583	107,967	138,683
motor cycle	63,000	25,000	-	88,000	14,102	6,369	-	20,471	67,529	48,898
SCOOTER	264,701	-	264,701	-	243,885	20,816	264,701	-	-	20,816
TVS Jupiter	-	6,7728	-	6,7728	-	1,093	-	1,093	66,635	-
Tvs Wego	53,300	-	-	53,300	27,937	5,064	-	33,001	20,300	25,363
Total Tangible assets (A):	63,818,152	27,099,938	11,410,189	79,507,901	12,251,119	5,203,441	696,110	16,758,451	62,749,450	51,567,033
b) Intangible Assets:										
SOFTWARE DEVELOPMENT	441,338	198,100	-	639,438	317,071	115,292	-	432,363	207,075	124,267
Windows Licence Fees	356,700	-	-	356,700	171,606	71,340	-	242,946	113,754	185,094
Total Intangible assets (B):	798,038	198,100	-	996,138	488,677	186,632	-	675,309	320,829	309,361
Grand Total (A+B)(RS) 31.03.2019	64,616,190	27,298,038	11,410,189	80,504,039	12,739,796	5,390,073	696,110	18,825,979	63,070,279	51,876,394
PREVIOUS YEAR (RS) 31.03.2018	41,590,828	23,992,845	934,734	64,616,190	9,106,939	3,665,606	934,734	13,707,279	51,876,394	32,483,887

For and on behalf of the Board of Directors

Praveen Kumar Jain
Director
DIN: 00240525

Nirmal Kumar Jain
Chairman Managing Director
DIN: 00240441

Anjali Pacholi
Company Secretary

Rajni Gehlot
Chief Financial Officer

Dipesh Jain
Chief Executive Officer
PAN: ATWPJ7914R

For Valawat & Associates
Chartered Accountants

Jinendra Jain
(Partner)
M.No. 072995

Place : Udaipur
Date: 06.08.2019



	AS AT March 31,2019	AS AT March 31,2018
14 INCOME FROM OPERATION:		
Management Fees	18,600,887	9,766,472
Interest on Loans and Advances	842,851,642	439,349,602
Login Charges	1,946,590	-
STFC Income	589,192	1,337,563
Recovery of Bad Debts	1,119,893	1,079,811
Total	865,108,204	451,533,448
15 OTHER INCOME		
Interest on FDR	1,563,116	424,816
Income from Investment	109,761	145,928
Commission on Insurance	30,451	805,818
Interest on Security Deposit	1,909,446	879,156
Receipt from Franking	3,645,947	4,406,205
Profit on Sale of Asset	1,968,243	-
Dividend Income	2,037	-
Misc. Income	9,798,048	4,701,793
Total	19,027,049	11,363,716
16 EMPLOYEE BENEFITS EXPENSES		
Salaries and Allowances	54,953,369	34,821,479
Director's Remuneration	4,380,000	3,365,000
Contribution to ESIC & PF	897,612	148,923
Total	60,230,981	38,335,402
17 FINANCIAL COST		
Interest Expenses	452,843,437	221,595,737
Bank Charges	4,301,191	2,117,980
Processing Fee of Banks and Other FI's	7,449,552	2,288,923
Total	464,594,180	226,002,640
18 OTHER EXPENSES		
Advertisement & Business Promotion	1,707,404	1,031,647
Annual Maintainance Charges	10,900	-
Audit Remuneration	150,000	150,000
Bad Debts/ Written off	19,108,242	9,058,137
Books & Periodicals Expenses	80,745	22,705
Commission	14,001,749	2,521,189
Computer & Software maintenance	808,279	564,153
Conveyance	1,038,253	608,327
Credit Rating Charges	946,222	545,000
CSR Expenditure	1,527,000	-
Donation	105,201	310,162
Electricity & Water	508,178	401,201
Fees & Subscription	25,070	83,412
Franking/ Stamping Expenses	4,340,707	4,216,177
Godown Rent for seized vehicles	256,300	238,350
Income tax/ Interest	1,980,331	787,841
Interest on PF	1,168	-
Insurance Expenses	436,298	314,351
Legal Expenses	2,609,145	1,281,681
Mandate processing charges (NACH)	340,576	222,065
Loss on Sale of Investments	-	38,771
Loss on sale of assets	-	91,734
Misc. Expenses	63,125	94,049
Office Expenses	1,066,739	406,742
Office Rent	547,500	595,150
Postage & Courier	284,604	1,059,829
Printing & Stationery	2,007,746	1,183,049
Professional Consultancy Fee	8,289,998	6,250,696
Provision for NPA	18,195,013	2,274,086
Provision for Standard Assets	6,049,229	8,284,559
Provision for MSME Interest	7,560	-
Repairs & Maintenance	1,061,713	588,649

ROC fees	71,963	255,000
Seizing exp	482,407	34,000
Recovery Expenses	1,845,675	-
Telephone and Internet Charges	416,729	488,804
Travelling Expenses	1,485,267	813,909
Vehicle Insurance & RTO Expenses	406,108	222,577
Field Investigation Charges	739,682	-
Demat Expenses	7,745	-
Total	93,010,572	45,038,002

19. Earnings per share (EPS) is calculated as follows:

Particulars	2018-19	2017-18
Net profit after tax	17,64,97,194	10,85,70,320
Weighted Average Number of Equity Shares (No's)	4254314	36,90,937
Earnings Per Share- Basic and Diluted	41.49	29.42

20. AUDITORS REMUNERATION INCLUDES:

Particulars	2018-19	2017-18
Audit Fees	80,000	80,000
Tax Audit Fees	70,000	70,000
Total	1,50,000	1,50,000

21. RELATED PARTY DISCLOSURES :

Disclosures as required by the accounting standard 18 of ICAI in respect of related party transactions for the year ended on 31/03/2019

Key Managerial Person

- Nirmal Kumar Jain (Managing Director)
- Grishma Doshi (CFO)**
- Rajni Gehlot (CFO)****
- Dipesh Jain (CEO)*
- DivyaMahnot (Company Secretary)***
- Anjali Pacholi (Company Secretary)*****

Relatives of Key Management Personnel

- Manju Devi Jain (wife of KMP)
- Jenisha Jain (Daughter of KMP)

Other Directors and Related parties

- Praveen Kumar Jain
- Pushpa Nagda
- Mohan Lal Nagda
- Ramesh Kumar Jain
- Kavish Jain
- Abhilashajain
- Kiran jain
- Sheetal Jain
- MadhubalaPamecha
- Vinita jain
- Surbhi Jain
- Surbhi Pamecha
- Indu Jain
- Kanta Devi Jain
- Pankaj Jain
- Subhash Jain
- Kailash Jain
- Ravindra Jain
- Ashish Jain
- Narendra Kumar Pamecha
- Vimal Jain
- RaginiPamecha
- Jamani Bai Jain
- Bhupendra Jain
- DarshnaPamecha
- Shilpa Jain

* Dipesh Jain (CEO) Appointed w.e.f. 24/01/2019.

** Grishma Doshi (CFO) resigned w.e.f. 15/12/2018.

*** Divya Mahnot (Company Secretary) resigned w.e.f. 25/08/2018.

**** Rajni Gehlot (CFO) Appointed w.e.f. 17/05/2019.

***** Anjali Pacholi (Company Secretary) Appointed w.e.f. 17/11/2018.



Details of Transactions with Related Party (As per Companies act and AS-18)

Particulars	KMP		Relatives of KMP		Other Related Parties (Directors & Relative of director)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Directors Remuneration	18,00,000	9,60,000	-	-	25,50,000	24,05,000
Directors Sitting fees	-	-	-	-	-	-
Rent	-	60,000	-	-	-	1,35,000
Salary	8,91,000	2,68,000	17,80,000	10,70,000	43,72,122	14,75,000
Dividend	4,78,690	-	2,51,928	-	608232	-

22. In the opinion of management the current assets and advances are approximately of the value as stated. If realized in the ordinary course of business unless otherwise stated. The provisions for all liabilities are adequate and not in excess/shortage of the amount reasonably necessary.
23. None of the employees were getting more than Rs.1,02,00,000/-p.a. or Rs. 8,52,000/- p.m. during the year.
24. The balance confirmation of Sundry Creditors, Loans and advances is an ongoing process, verified on periodical basis.
25. The Company have complied all the prudential norms prescribed by Reserve Bank of India on income recognition, accounting standards, assets classification, provisions for Bad & doubtful debts, capital adequacy and credit/ investment concentration.
26. The company does not have any exposure in foreign currency at the year end.

27. CLASSIFICATION OF LOANS AND PROVISIONS MADE FOR NON PERFORMING ASSETS ARE AS UNDER:

Particulars	For the year ended 31-3-2019					For the year ended 31-3-2018				
	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total
Loans	466.17	2.12	6.80	-	475.09	330.14	4.95	0.85	-	335.94
Provision	1.86	0.63	1.85	-	4.34	1.32	0.49	0.17	-	1.98

28. DETAILS OF MOVEMENT IN PROVISIONS

(Rs in Cr)

Particulars	Opening as on 1.04.2018	Provisions made during the year	Provisions reversed/adjusted	Closing as on 31.03.2019
Bad & Doubtful Debts	0.66	1.82	-	2.48
Taxation	0.76	3.70	0.76	3.70
Standard Assets	1.33	0.60	-	1.93

29. DETAILS OF NON-PERFORMING FINANCIAL ASSETS PURCHASED/SOLD

The Company has neither purchase nor sold any non performing financial asset during FY 2018-19 and 2017-18.

30. ASSET LIABILITY MANAGEMENT:

(Maturity Pattern of certain items of Assets and Liabilities)

(Rs in Cr)

Period	Up to 30-31 days (one month)	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 month to 1 years	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 year	Total
Assets									
Advances	12.94	13.41	20.27	69.91	121.12	154.02	46.83	50.94	489.44
Investments	-	-	-	0.19	0.01	0.56	-	-	0.76
Other Liquid Assets	21.80	0.05	0.21	0.95	-	6.35	-	-	29.36
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Liabilities									
Borrowings from Lenders	11.43	11.48	17.32	65.47	104.20	190.37	12.47	10.00	422.74
Deposits	0.64	0.01	0.28	0.30	0.38	0.51	-	-	2.12
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

31. RATING ASSIGNED BY CREDIT RATING AGENCIES AND MIGRATION OF RATING DURING THE YEAR

S. No.	Instrument	Rating Agency	Rating Assigned	Date of Assignment	Rating Valid Upto
1	Bank Borrowings	Acuite Ratings & Research Ltd.	ACUITE BBB+	21/11/2018	30/01/2020
2	Fixed Deposit	Acuite Ratings & Research Ltd.	ACUITE FA	21/11/2018	30/01/2020

32. CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(a) Gross amount required to be spend by the company during the year was Rs. 15,27,000

(b) Amount spent and paid during the year on:

Particulars	2018-19	2017-18
(i) - Construction/acquisition of any asset	-	-
(ii)- On purposes other than (i) above	15,27,000	-
Total	15,27,000	-

33. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006.

Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are generally made in accordance with the agreed credit terms.

On the basis of information and record available with the management, the details of the outstanding balances of such suppliers as on March 31,2019 is Rs 41968/- and interest due on such accounts is Rs. 7560/- (As on March 31, 2018 is Nil).

Signatures to Schedule 1 to 33
As per our report attached

For Valawat & Associates
Chartered Accountants
FRN: 003623C

S/d
Jinendra Jain
(Partner)
M.No. 072995

Place : Udaipur
Date: 06/08/2019

For and on behalf of the Board of Directors

S/d
Nirmal Kumar Jain
Managing Director/ Chairman
DIN: 00240441

S/d
Rajni Gehlot
Chief Financial Officer
PAN : BGEPG8519D

S/d
Dipesh Jain
Chief Executive Officer
PAN: ATWPJ7914R

S/d
Praveen Kumar Jain
Director
DIN: 00240525

S/d
Anjali Pacholi
Company Secretary
M No. : A45401



Schedule to the balance sheet of a non-banking financial company as on 31.03.2019

(As required in terms of paragraph 9bb of non-banking financial companies prudential norms (reserve bank) directions, 1998)

Sr. No.	PARTICULARS	(RS. IN LACS)	
		AMOUNT OUTSTANDING	AMOUNT OVERDUE
LIABILITIES SIDE :			
1	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) DEBENTURES : Secured	NIL	NIL
	: Unsecured (Other than failing within the meaning of public deposits)*	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	37846.13	NIL
	(d) Inter-corporate Loans and Borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits*	37.66	NIL
	(g) Other Loans (Specify Nature)- Relative & Director Deposit	174.53	NIL
	* Please see Note 1 below		
2	Break up of (1) (f) above (outstanding public deposits inclusive of interest accrued there on but not paid):	NIL	NIL
	(a) In the form of Unsecured debentures	NIL	NIL
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.	NIL	NIL
	(c) Other public deposits	NIL	37.66
	*Please see Note 1 below		
3	Break up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured		748.91
	(b) Unsecured		686.13
4	Break up of Leased Assets and stock on hire and hypothecation loan counting towards EL/HP activities:		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease		NIL
	(b) Operating Lease		NIL
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on Hire		NIL
	(b) Repossessed Assets		NIL
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loan where assets have been repossessed		NIL
	(b) Loan other than (a) above		47891.76
5	Break up of Investments :		
	Current Investments		
	1. Quoted:		
	(i) Shares : (a) Equity		NIL
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others (please specify)		NIL
Sr. No.	PARTICULARS	(RS. IN LACS)	
	ASSETS SIDE :	AMOUNT	
		OUTSTANDING	
2.	Unquoted:		
	(i) Shares : (a) Equity		1.20
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others (please specify)		NIL
	Long Term Investments		
	1. Quoted:		
	(i) Shares : (a) Equity		55.00

(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	18.84
(v) Others (please specify)	NIL
2. Unquoted:	
(i) Shares: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	0.50
(iv) Government Securities	0.00
(v) Others (please specify)	0.50

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries		NIL	NIL/NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	48198.58	48884.71
Total	48198.58	686.13	48884.71

7 Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below

Category	Amount net of provisions		
1. Related Parties **			
(a) Subsidiaries			NIL
(b) Companies in the same group			NIL
(c) Other related parties			NIL
2 Other than related parties		75.84	75.84
Total			NIL

** As per Accounting Standard of ICAI(Please See)

* Cost or market value whichever is lower.

For Valawat & Associates

Chartered Accountants
FRN: 003623C

S/d
Jinendra Jain
(Partner)
M.No. 072995

Place : Udaipur
Date: 06/08/2019

For and on behalf of the Board of Directors

S/d
Nirmal Kumar Jain
Managing Director/ Chairman
DIN: 00240441

S/d
Rajni Gehlot
Chief Financial Officer
PAN : BGEPG8519D

S/d
Dipesh Jain
Chief Executive Officer
PAN: ATWPJ7914R

S/d
Praveen Kumar Jain
Director
DIN: 00240525

S/d
Anjali Pacholi
Company Secretary
M No. : A45401



Disclosure as per Non-Banking Financial Companies–Corporate Governance (Reserve Bank) Directions, 2015

		(Rs. In Crore)	
1. Capital:		31.03.2019	31.03.2018
Particulars			
i)	CRAR (%)	22.90	22.04
ii)	CRAR - Tier I Capital (%)	18.53	18.82
iii)	CRAR - Tier II Capital (%)	4.37	3.22
iv)	Amount of subordinated debt raised as Tier-II capital	20.00	10.00
v)	Amount raised by issue of Perpetual Debt Instruments	-	-
2. Investments			
Particulars		31.03.2019	31.03.2018
(1) Value of Investments			
(i)	Gross Value of Investments		
(a)	In India	0.76	0.71
(b)	Outside India,	-	-
(ii)	Provisions for Depreciation		
(a)	In India	-	-
(b)	Outside India,	-	-
(iii)	Net Value of Investments		
(a)	In India	0.76	0.71
(b)	Outside India.	-	-
(2) Movement of provisions held towards depreciation on investments.			
(i)	Opening balance	-	-
(ii)	Add: Provisions made during the year	-	-
(iii)	Less: Write-off / write-back of excess provisions during the year	-	-
(iv)	Closing balance	-	-
3. Derivatives			
• Forward rate agreement/ Interest rate swap:			
The Company has no transaction/ exposure in forward rate agreement/ Interest rate swap.			
• Exchange Traded Interest Rate (IR) Derivatives:			
The Company has no transaction/ Exposure in Exchange traded interest rate(IR) derivatives.			
• Risk exposure in Derivatives:			
The Company has no risk exposure in derivatives (Qualitative & Quantitative).			
• 4. Disclosures relating to Securitisation			
• During the year company has not securitised its portfolio through SPV route. Also during the year company has not sold its Asset to Securitisation/ Reconstruction Company for Asset Reconstruction.			
• During the year the company has not entered into any assignment transaction.			
• During the year the company has not purchased/ sold Non Performing Assets from other NBFCs.			
5. Exposure to Real Estate Sector:		(Rs. in Crore)	
Category		31.03.2019	31.03.2018
Direct Exposure			
(i)	Residential Mortgages -	26.20	16.60
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented			
(ii)	Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential ,land etc.). Exposure would also include non-fundacquisition, development and construction, premises, industrial or warehouse space, hotels, buildings, multi-based limitstenanted commercial			
		2.61	4.99
(iii)	Investments in Mortgage Backed Securities & (MBS) and other securitised exposures -		
a.	Residential		
b.	Commercial Real Estate		
Total Exposure to Real Estate Sector		28.81	21.59
6. Exposure to Capital Market:		(Rs. in Crore)	
PARTICULARS		31.03.2019	31.03.2018
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	0.56	0.56
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible	-	-

bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;

(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
(vi) loans sanctioned to corporate against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) bridge loans to companies against expected equity flows / issues;	-	-
(viii) all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market	0.56	0.56

7. Details of financing of parent Company Products:

The Company has no parent company, therefore this clause is not applicable.

8. Details of Single Borrower Limit (SGL)/Group Borrower Limit (GBL) exceeded by the NBFC:

The prescribed exposure limit of credit and investment concentration has not exceeded.

9. Advances Against Intangible Security:

No finance has been made against the collateral of intangible security such as rights, licenses, authorizations, etc. in respect of projects (including infrastructure projects) during the year.

10. Registration obtained from other financial sector regulators:

The Company is only registered with RBI wide Registration No. - 10.00092

11. Disclosure of penalties imposed by RBI and other regulators:

No penalty was imposed by regulator.

12. Provisions And Contingencies:

Particulars	31.03.2019	31.03.2018
Break Up of 'Provisions & Contingencies' shown under the head Expenditure in statement of Profit & Loss		
Provision for Depreciation on Investment	-	-
Provision towards standard asset & NPA	2.42	1.05
Provision Made towards Income Tax (Net of Deferred Tax)	8.44	4.13
Other Provision & Contingencies	-	-

13. Draw Down from Reserves:

Interim Dividend of Rs. 25,91,165/- has been paid out of reserves

14. Concentration of Deposits, Advances, Exposures and NPAs:

a) Concentration of Deposits (for deposit taking NBFCs)

Particulars	(Rs. in Crore)	
	31.03.2019	31.03.2018
Total Deposits of twenty largest depositors	1.48	0.98
Percentage of Deposits of twenty largest depositors to Total Deposits of the NBFC	69.85%	45.58%

b) Concentration of Advances

Particulars	31.03.2019	31.03.2018
Total Advances to twenty largest borrowers	49.42	34.04
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	10.40%	10.13%

c) Concentration of Exposures

Particulars	31.03.2019	31.03.2018
Total Exposure to twenty largest borrowers/customers	49.42	34.04
Percentage of Exposures to twenty largest borrowers to Total exposure of NBFC	10.40%	10.13%

d) Concentration of NPAs

Particulars	31.03.2019	31.03.2018
Total Exposure to top four NPA accounts	1.19	0.48

e) Sector-Wise NPAs

Particulars	31.03.2019	31.03.2018
1 Agriculture & allied activities	-	-
2 MSME	1.63	-
3 Corporate borrowers	-	-
4 Services	-	-
5 Unsecured Personal Loan	-	-
6 Auto Loans	7.29	5.79
7 Other Personal Loan	-	-

f) Movement of NPAs

Particulars	31.03.2019	31.03.2018
(i) Net NPAs to Net Advances (%)	1.36%	1.52%



(ii)	Movement of NPAs (Gross)		
(a)	Opening Balance	5.79	2.45
(b)	Addition during the year	6.86	5.57
(c)	Reductions during the year	3.73	2.23
(d)	Closing Balance	8.92	5.79
(iii)	Movement of Net NPAs		
(a)	Opening Balance	5.13	2.01
(b)	Addition during the year	4.63	4.93
(c)	Reductions during the year	3.32	1.81
(d)	Closing Balance	6.44	5.13
((iv)	Movement of Provision for NPAs (excluding provisions on standard assets)		
(a)	Opening Balance	0.66	0.44
(b)	Provision made during the year	2.23	0.64
(c)	Write-off / Write Back of excess provisions	0.41	0.42
(d)	Closing Balance	2.48	0.66
15.	Disclosure of Customer Complaint:		
	Particulars	31.03.2019	31.03.2018
(a)	No. of complaints pending at the beginning of the year	Nil	Nil
(b)	No. of complaints received during the year	Nil	Nil
(c)	No. of complaints redressed during the year	Nil	Nil
(d)	No. of complaints pending at the end of the year	Nil	Nil
16.	Overseas Assets (for those with Joint Ventures and Subsidiaries abroad):	NIL	
17.	Previous year figures have been regrouped/ rearranged to conform to current year classification.		



AKME FINTRADE (INDIA) LIMITED

"एक्को है तो भरोसा है"

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