



# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

ISIN: INE916Y07016  
SCRIP CODE: 959715  
SCRIP ID: Akme Fintrade (India) Ltd  
PAN NO. AABCA2962P

Date: 18.11.2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai -400001

**Sub: Submission of 24<sup>th</sup> Annual Report for FY 2019-2020**

Dear Sir/Madam,

In compliance with Regulation 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed 24<sup>th</sup> Annual Report of Akme Fintrade (India) Ltd for the FY 2019-2020.

The same is also available on the Company's website at [www.akmefintrade.com](http://www.akmefintrade.com)

This is for your information and record.

Thanking you,

Yours faithfully,

For Akme Fintrade (India) Ltd

*Anjali Pacholi*

Anjali Pacholi  
(Company Secretary & Compliance Officer)  
M.No.: A45401





**AKME**  
FINTRADE (INDIA) LTD.



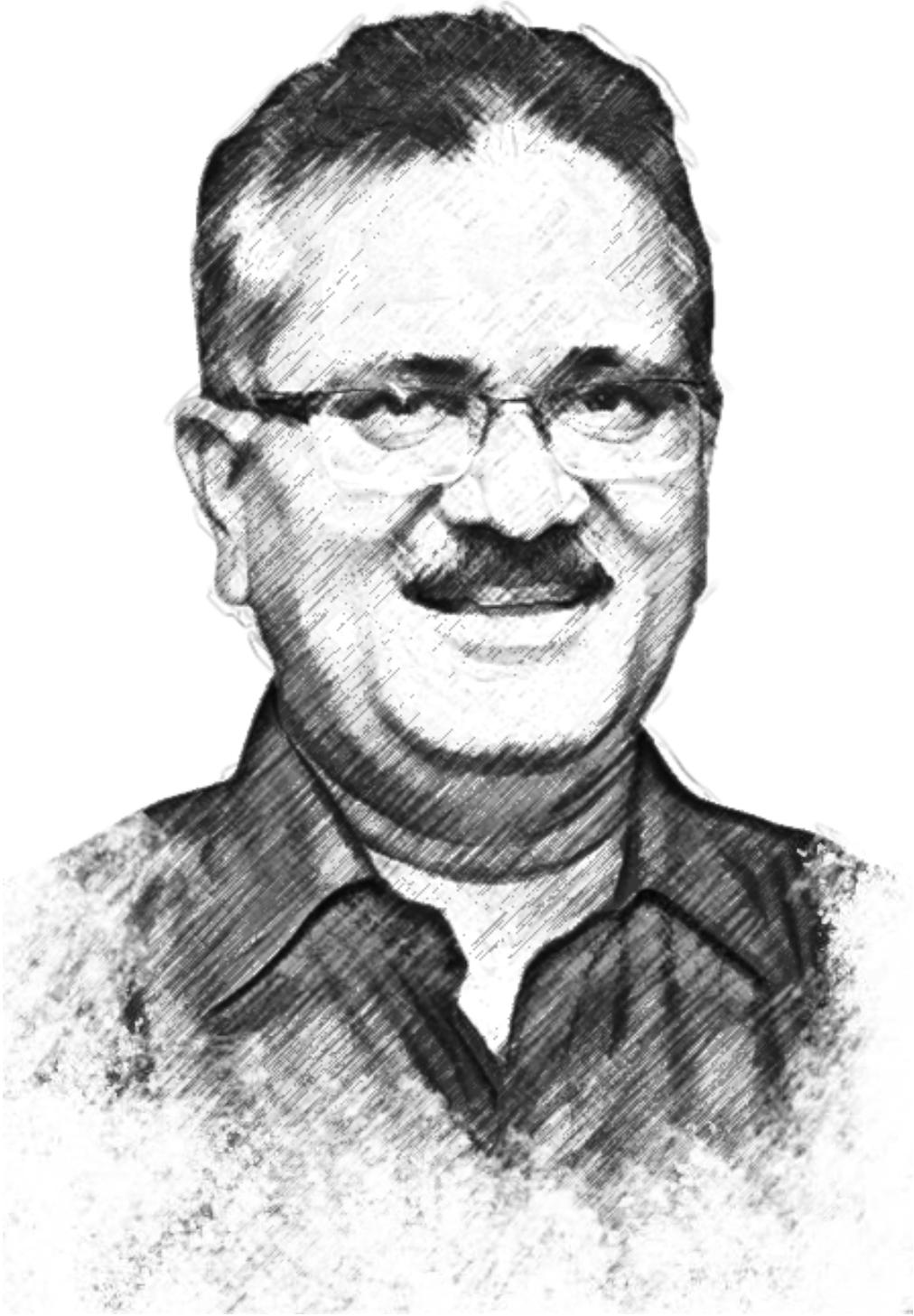
**2020**  
**24TH**  
**ANNUAL**  
**REPORT**

LEADING WITH

*Responsibility*



SELL



in the loving memory of  
**Dr. Mohan Lal Nagda**  
*Founder Promoter*

The logo features a stylized lowercase 'i' icon to the left of the words 'CORPORATE INFORMATION' in a bold, uppercase, sans-serif font. The background of the page is a dark teal color with a large, semi-circular graphic on the left side. This graphic is composed of overlapping circles in shades of green and blue, and a yellow triangle pointing towards the center. The background also features a circular inset image showing a meeting with people looking at documents and charts on a table.

## **i** CORPORATE INFORMATION

### **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

**Ms. Ragini Pamecha**  
Non Executive Director

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### **INDEPENDENT BOARD**

**Mr. Subhash Jain**  
Non Executive Independent  
Director

**Mr. Rajesh Jain**  
Non Executive Independent  
Director

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### **KEY MANAGERIAL PERSONNEL**

**Mr. Dipesh Jain**  
Chief Executive Officer

**Ms. Rajni Gehlot**  
Chief Financial Officer

**Ms. Anjali Pacholi**  
Company Secretary

## 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

## 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

## STATUTORY AUDITOR

### **Valawat & Associates**

432-433, 2nd Floor, S.M. Lodha  
Complex, Near Shastri Circle,  
Udaipur-313001 (Raj.)  
Tel: +91 -9414161934  
Email: valawat@yahoo.co.in

## REGISTERED OFFICE

### **Akme Business Center**

4-5 Subcity Center, Savina Circle,  
Udaipur 313002  
Tel: 0294-2489501  
Email: cs@akmefintrade.com

## CORPORATE OFFICE

11/C Kamgar Nagar, S.G. Barve Marg,  
Near Kamnagar Bus Stand , Kurla  
Mumbai- 400024

## DEPOSITORIES

### **National Securities Depository Limited (NSDL)**

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

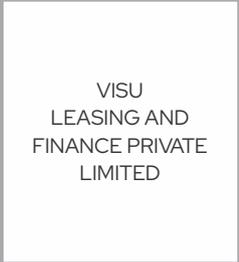
### **Central Depository Services Limited (CDSL)**

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

# OUR PARTNERS



# OUR PARTNERS





# What's Inside

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# CHANGE IS PERMANENT AND IS THE ONLY CONSTANT.

## THIS IS UNIVERSAL LAW

The time keeps changing and along with it, brings many uncertainties, some that are pleasant and some that are not at all beneficial.

As the Great Bhagat Gita propagates **“Human Life is full of battles, but we must never shrink in fear- we must stand out ground and fight, by concentrating on our goals, doing our karma to the best of our ability and believing in oneself, one can achieve true success in life.”**

At Akme Fintrade (India) Limited, we firmly believe that while the changing times might bring uncertainties, we can tackle these uncertainties with our collective, positive and progressive actions that lead to all-round, effective and superlative performance.

The key component of our DNA at AFIL have been our vision, our beliefs and values, and our pursuit of excellence that reflects in each and every team member of AFIL. While the year gone by has been full of uncertainties and current year full of even more obstacles, we firmly believe that the enablers of our performance will hold true for the current year as they held true for the Financial Year 2019-20.





# IT IS THE PEOPLE WHO SHAPE EVERYTHING, WHETHER IT IS SHAPING THE WORLD AT LARGE OR AN ORGANIZATION

At AFIL, we recognize and acknowledge the importance of our human capital. Our unwavering focus towards training, development and growth of our employees has increased year-on-year. Similarly, social responsibility has always been an integral part of the DNA at AFIL. Focusing strategically on areas like health, sanitation, education and livelihood, we have been able to create a positive impact towards strengthening the community and contributing to the building of a stronger India. In these times of the Covid-19 pandemic, our teams across AFIL plants and various geographical locations have contributed to efforts to fight this global pandemic across various areas. We truly believe that only if the humanity comes together we will be able to survive and fight back this global pandemic.

## **NURTURING RELATIONSHIPS**

AFIL engages with its customers through a one to one connect. It strives to become the 'first of choice' for all their financial requirements, deepening and strengthening its relationships with customers over the years. With the ultimate aim of last-mile services, the Bank is taken to the customers, introducing them to the Bank's value-accretive and tech-driven products and services.

## **DRIVING EFFICIENCY**

Well supported by its hi-touch and hi-tech business model, AFIL has always focused on strengthening its internal processes, improving services, and optimising capital efficiency. AFIL's in-depth knowledge gained about individual customers through personal interaction helps it to take better credit decisions, drive productivity and increase profitability.

## **CREATING VALUE**

AFIL aims to constantly enhance its value proposition for its stakeholders. The differentiated business model is based on strong liquidity, capital adequacy, asset quality, highly ethical and effective governance. AFIL lives by its mission of creating value through a committed team that fully believes in the goal of aiding financial empowerment





# HISTORY

## Decades of Resilient Growth

**1995**

A group of young enthusiastic and energetic qualified professional join hands together with a vision to start a company in the field of finance.

**1996**

Akme Fintrade (India) Limited got incorporated. Initiated the journey as Private Limited company .

**1997**

Akme Fintrade (India) Private limited converted into Public Limited Company.

**1999**

AFIL got registration with Reserve Bank of India (RBI) as Deposit taking Non-Banking Financial Company (NBFC) vide Registration No. 10.00092 dated 07.04.1999.

**2000**

Company Started accepting deposits from public in form of FD, RD and providing Small Finance to poor families in rural area of Rajasthan.

**2012**

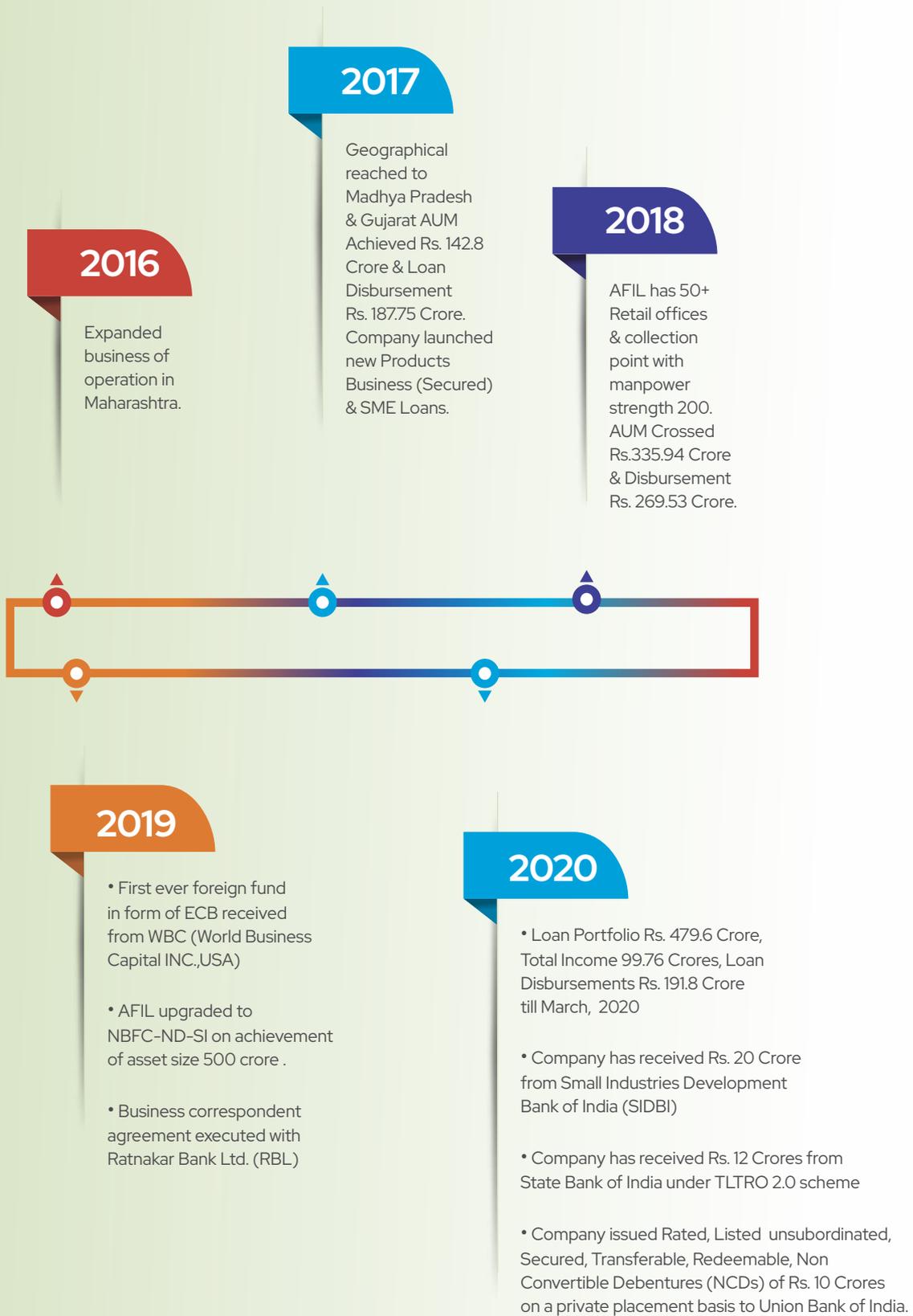
Care BB+ rating assign by the care to bank facilities.

**2014**

New loan Products Added Namely Three Wheeler & Four Wheeler

**2015**

Company got permission from Bank of Baroda for multiple banking arrangement AUM achieved Rs. 55.15 Crore & Loan Disbursement Rs. 71.16 Crore.





### 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

### 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.

## CORE VALUE

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

**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.

**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.

**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.

**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 humanity.

**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.



## TEAMWORK & COLLABORATION

The AFIL way is to 'do it better together!' We believe in the collaborative approach; each person finds their niche in the company and the best manner in which to serve its needs, rather than chasing individual gains. Teamwork brings out the best in people and at AFIL,, we feel that positive, constructive and efficient collaboration can ensure success.



## NURTURING LIVES

As a company, AFIL aims to create value for all the people associated with it, through its various endeavors and actions. Be our customer, vendor or people we work with, AFIL endeavors to make an impact and difference to all those we interact with.



## INTEGRITY

Strength and stability, both moral and financial, are the backbone of AFIL. Integrity is at the apex of our business and we hold ourselves to the highest financial, intellectual and ethical standards no matter what.



## GEOGRAPHIC FOOTPRINT

The Company commenced its journey from Udaipur, Rajasthan, in 1996 and is now present in 5 states of India, covering Rajasthan, Maharashtra, Gujarat, & Madhya Pradesh, Odisha. During the journey of AFIL added 73 branches till March 31, 2020.



## HUMAN CAPITAL

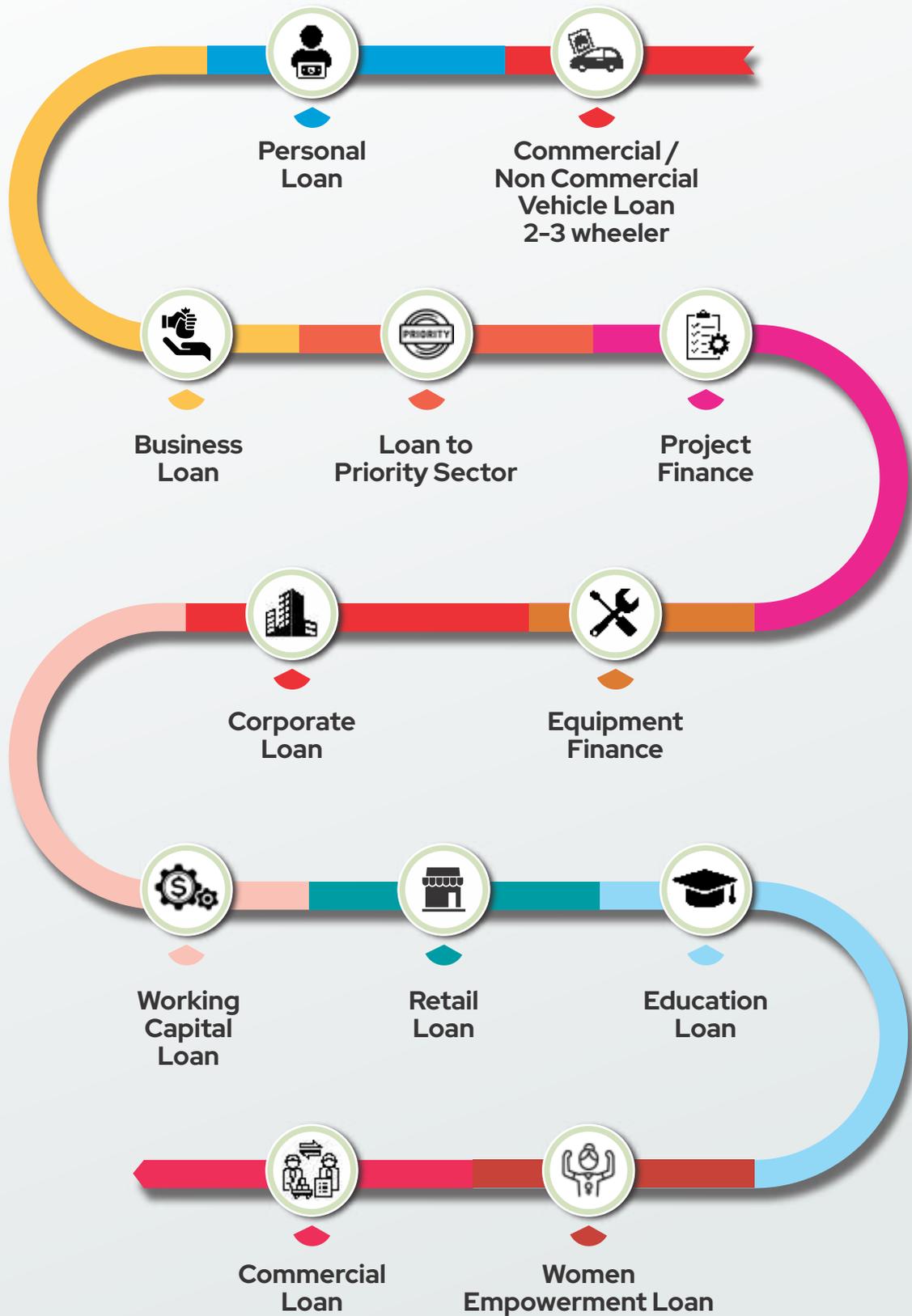
AFIL comprises dedicated and qualified professionals like Chartered Accountants, Company Secretaries, Lawyers and MBAs from reputed institutions enhancing a culture of outperformance.



## ACCOUNTABILITY & OWNERSHIP

Accountability is all about answerability; the willingness to accept a task and be responsible for completing it to the best of one's abilities. Ownership, on the other hand, requires not only taking onus of the task at hand, but responsibility for the outcome of it, whatever that may be while workload and responsibilities are often shared at AFIL, each person feels completely accountable for the job they do. Employee diligence and dedication form the very foundation on which happy, successful companies are built.

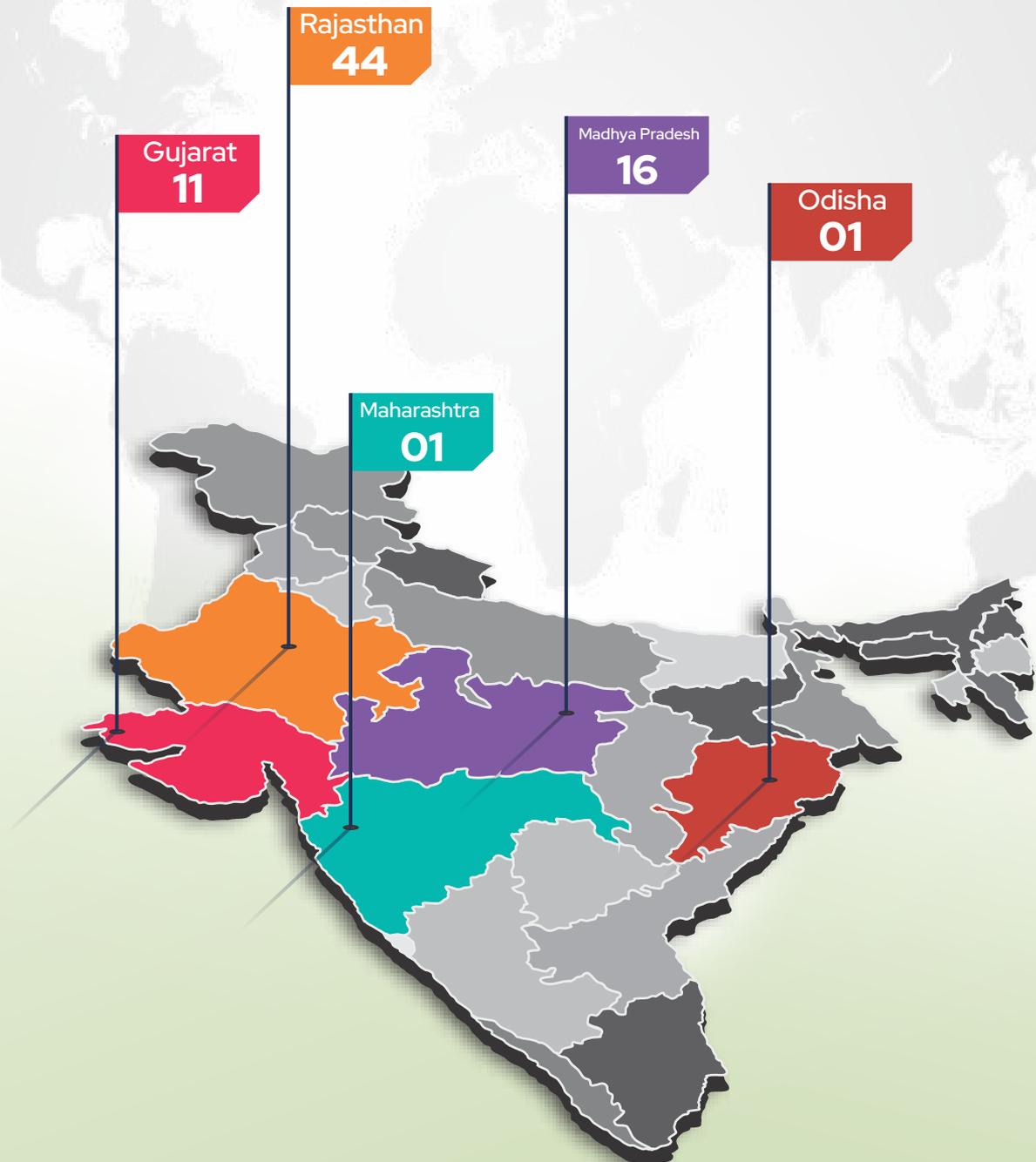
# OUR OFFERINGS





# EXTENSIVE BUSINESS NETWORK

Extensive 73 Business Network with Presence in 5 States (Rural, Semi-Urban & Urban Locations).





# KEY HIGHLIGHTS

479.6 Cr.  
**AUM**

01

191.8 Cr.  
**DISBURSEMENT**

02

99.76 Cr.  
**GROSS  
REVENUE**

03

405.58 Cr.  
**BORROWING O/S**

04

110.67 Cr.  
**NET WORTH**

05

26.96 Cr.  
**PBT**

06

18.87 Cr.  
**PAT**

07

24.93 Cr.  
**CRAR%**

08

8.71  
**EPS**

09

527.06 Cr.  
**TOTAL ASSET**

10

496.56 Cr.  
**LOAN ASSET**

11

72.97%  
**OPERATIONAL  
EXPENSES (%)**

12

18.34%  
**RETURN ON  
EQUITY**

13

12.64%  
**COST OF  
BORROWING**

14



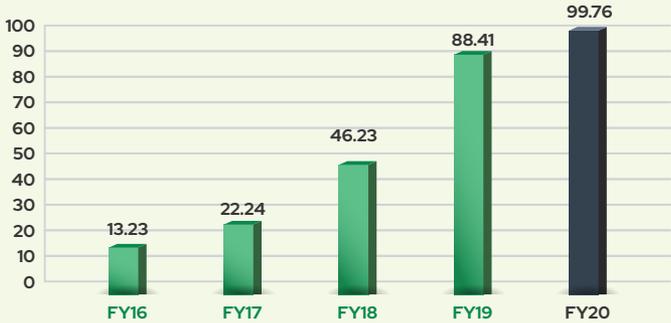
# FINANCIAL INDICATOR



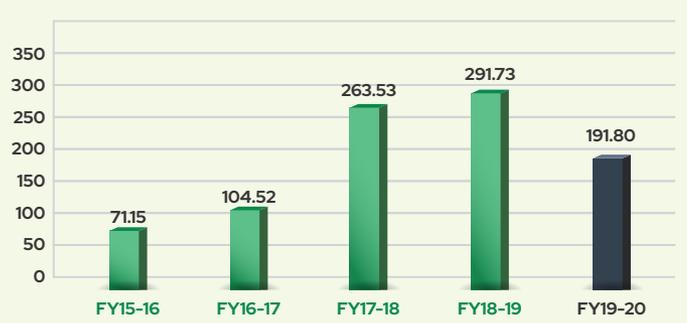


# A CONSISTENT PERFORMANCE TRAJECTORY

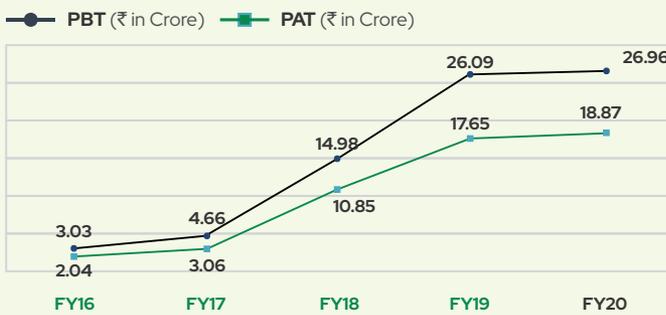
## Gross Revenue (₹ in Crore)



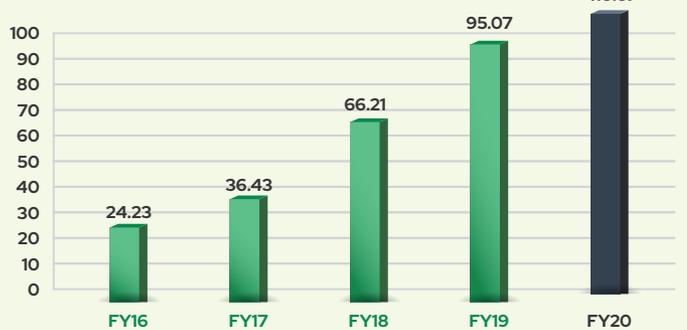
## Disbursement (₹ in Crore)



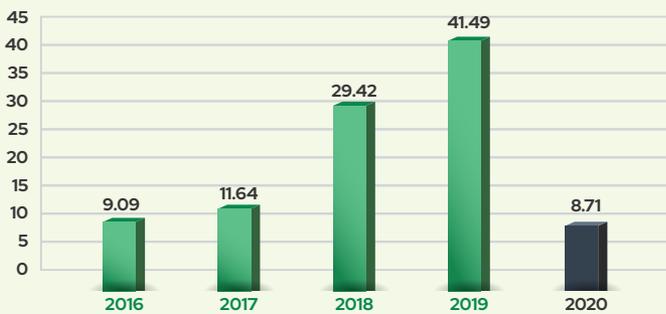
## PAT-PBT (₹ in Crore)



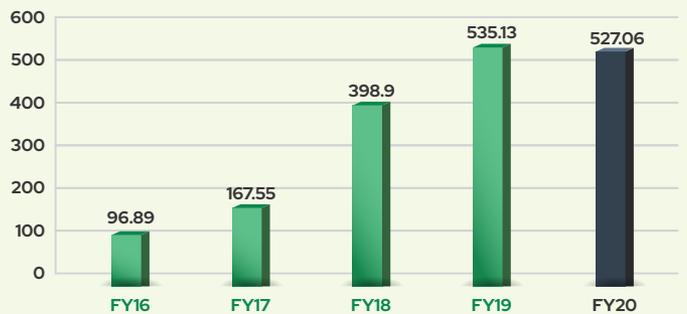
## Net Worth / Share Holder's Fund (in Crore)



## Earning Per Share (in ₹)



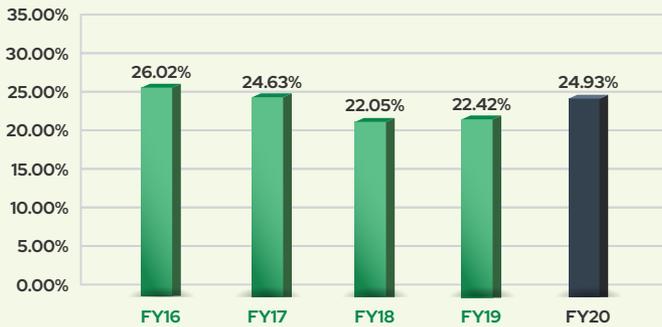
## Total Assets (₹ in Crore)



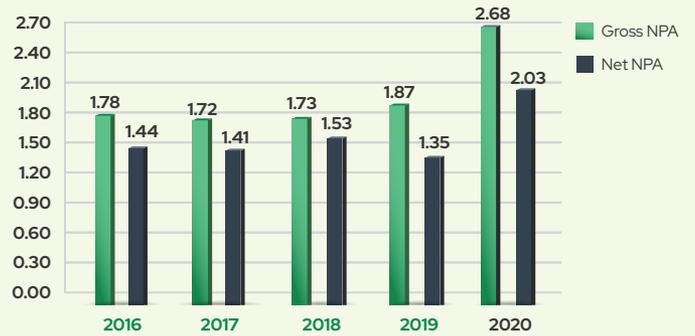


# A CONSISTENT PERFORMANCE TRAJECTORY

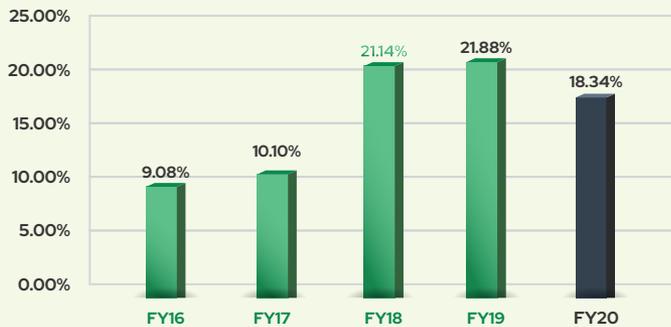
## CRAR %



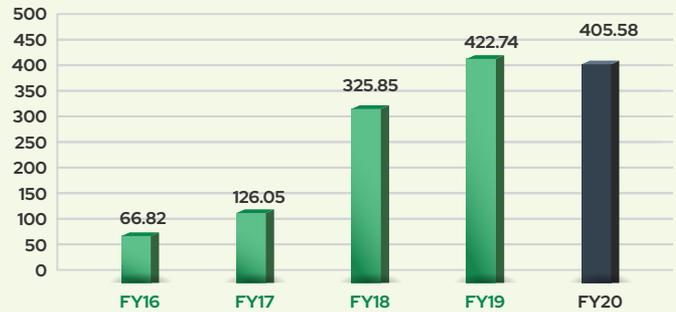
## NPA %



## Return on Equity %



## Borrowings



## Shareholding as on March, 2020

### Holding (In %)



## GLIMPSE OF AFIL



DIET CHECK UP CAMP



CUSTOMER VISIT



FIELD VISIT



GANPATI CELEBRATION



GREEN INITIATIVE BY AKME



HEAD OFFICE VISIT



BIRTHDAY CELEBRATION  
AT AKME



SENSITIZATION ACTIVITY  
FOR EMPLOYEE SAFETY



TARGET ACHIEVING  
CELIBRATION



# GLIMPSE OF AFIL



BUSINESS MEETING



EYE CHECK UP CAMP



MUMBAI BRANCH HEAD OFFICE VISIT



WELCOME CEREMANOY



CRICKET TOURNAMENT ORGANISED BY AKME



AKME IN BASKETBALL TOURNAMENT



WORK APPRESATION



HOLI CELEBRATION AT AKME



BLOOD DONATION CAMP

# 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. 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



**MRS. BASANTI JAIN**  
ADMINISTRATIVE HEAD



**MR. RAJENDRA CHITTORA**  
COLLECTION HEAD



## BOARD OF DIRECTOR

**MR. NIRMAL KUMAR JAIN**  
CHAIRMAN & MANAGING  
DIRECTOR  
(DIN: 00240441)

Mr. Nirmal Kumar Jain has been one of the foremost proponents of finance in India. He has more than 25 years of experience in the finance and development terrain. He founded Akme Fintrade (India) Limited in Year 1995 along with other promoters. He is Qualified Chartered Accountant. Company under his leadership, commenced its transformational journey, reaching out to customers across the length and breadth of the Country. With his focus on business excellence and industry development, Mr. Nirmal Kumar Jain played a significant role in shaping policy guidelines on matters relating to the mortgage finance industry. His dynamic initiatives at AFIL have been pioneering for the industry.





## BOARD OF DIRECTORS



### MR. PRAVEEN KUMAR JAIN

EXECUTIVE DIRECTOR  
(DIN: 00240525 )

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 and has adequate experience of activities allied thereto.



### MR. BANSILAL CHAMPALAL JAIN

EXECUTIVE DIRECTOR  
(DIN: 00274366)

Mr. Bansi Lal Jain, promoter and director of the company. He is associated with the Company since its foundation. He is having vast experience Business of trading in Metals (Export-Import) with his knowledge and experience company is growing extensively over the period of time.



### MRS. PUSHPA NAGDA

EXECUTIVE DIRECTOR  
(DIN: 00887067)

Mrs. Pushpa Nagda is an Executive Director on the Board. She is associated with the company since 2003. She is Arts graduated from University of Udaipur. She is working for uplifting the society standards and women empowerment. She look after CSR Activity of the company.

## BOARD OF DIRECTORS



**MR. KAILASH JAIN**  
EXECUTIVE DIRECTOR  
(DIN: 02030996 )

Mr. Kailash Jain Executive Director, he is having good experience of vehicle business and looking seize & Sale business operations of the company. He is having Masters in Business Administration.



**MR. RAMESH KUMAR JAIN**  
EXECUTIVE DIRECTOR  
(DIN: 07441707)

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 in Year 2016. Currently he is handling Maharashtra Region working and looking after all the activities of Mumbai Office.



**MS. RAGINI PAMECHA**  
NON-EXECUTIVE DIRECTOR  
(DIN: 07953539)

Ms. Ragini Pamecha is Non Executive Director of the Company. She is appointed on Board in Year 2017. She has done PhD, M. Phil (Gold Medalist), M. Com & B. Com. She is currently working as a teaching consultant in a University. She is having a very good experience in education field.



## BOARD OF DIRECTORS - INDEPENDENT BOARD



### MR. RAJESH JAIN

**NON-EXECUTIVE INDEPENDENT DIRECTOR  
(DIN: 02021972)**

Mr. Rajesh Jain is Post Graduate and Doctorate from University of Udaipur. Mr. Jain joined as non executive independent director on the board in the Year 2009. He is having experience in marketing sector. He guided to the company in field of marketing and give idea for promotion of products.



### MR. SUBHASH JAIN

**NON- EXECUTIVE INDEPENDENT DIRECTOR  
(DIN: 07951661)**

M.r Subhash Jain is a Chartered Accountant from ICAI. Currently he is a owner of a Marble Indsutry. He is having more than 20 Years of experience in this industry. Mr. Jain's vast knowledge in Finance & Accounts is guiding the company from last 2 years.

## KEY MANAGERIAL PERSONNEL



**MR. DIPESH JAIN**  
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**  
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**  
COMPANY SECRETARY

Ms Anjali Pacholi, Company Secretary , LLB, MBA . She is appointed on Board w.e.f November, 2018 and. Having 4 Years of experience as 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

### DEAR SHAREHOLDERS,

It gives me immense pleasure to write to you as the Chairman & Managing Director of your Company, and present the 24th Annual Report and Financial Statements of Akme Fintrade (India) Limited for the financial year ended March 31, 2020. When we started the Company we were not driven as much by the prospect of attaining size; we were more enthused by the desire to make fundamental difference in the lives of our customers and we are still working on the same.

Every once in while we come across a global event that alters the 'normal' way of life. COVID-19 pandemic situation is also one of them event. The need of the hour is that of resolve and restraint. It is also a time to pause and reflect on what we have achieved and what we could accomplish against the backdrop of a new normal. As an organisation, AFIL has been undergoing a challenging period, largely due to the sluggish macro environment. However, we have managed to maintain



a strong balance sheet with prudence and foresight. Our experienced leadership team has worked relentlessly towards fulfilling customer needs.

AFIL is a non-banking finance company anchored in the loan market of India. Your Company understands the risks and opportunities in the evolving operating environment landscape and is well equipped to navigate the evolving operating landscape with prudent strategies and foresight. AFIL is well positioned to capitalize on the vast untapped opportunities that a vibrant economy like India offers.

The Government of India and the Reserve Bank of India came up with proactive and bold set of policy measures to help people, the industry and the economy. These measures were aimed at supporting a lot of businesses rather than a few large ones alone. A special budget was allocated to support the economy aimed at helping a lot of segments of the population, including those at the bottom of the pyramid. The actions were aimed to bring immediate relief. The benefits of these measures will be available to a large number of industries, including micro, small and medium enterprises. Some of these measures aim to equip the population with tools that can nurture the spirit of entrepreneurship. The Reserve Bank of India has also focused on avoiding a liquidity crisis in the wake of the lockdown. The lowering of the repo rate to the lowest in a decade and the slashing of the Statutory Liquidity Ratio (SLR) were key steps in that direction. The impact of the policies will be realised gradually in the medium to long term depending on how well they are executed.

#### **Performance – financial & business overview**

Your Company now has 245 employees across above mentioned geographies leveraging their rich domain in day to day business strengthening our operations keeping the philosophy of our founders intact. Operationally, your Company has disbursed Rs.181.64 crs during FY'19-20 serving 50713 customers. Our gross loan portfolio stands at Rs.479.6crs as on Mar 31, 2020, a y-o-y increase of 0.95% Our equity base has strengthened to Rs.21.67crs, a y-o-y increase of 401.35%. Your company has invested in manpower, infrastructure and technology in FY'19-20 to create a robust platform for growth. Operational expenses have increased y-o-y by 241.7%. We have adopted conservative provisioning policy given the uncertainty in the current times of COVID-19 pandemic. Another milestone we created this year was we raised funds from World Business Capital, US in form of External Commercial Borrowing (ECB). Inception Initially AFIL deposit taking Company keep in mind expansion stage we surrender deposit taking licence by virtue of this AFIL has become not deposit undertaking.

Before I conclude, I wish to thank the Reserve Bank of India, the SEBI and other regulatory authorities, all Board Members, the management team, colleagues and the larger stakeholder fraternity for their continued guidance and support.

**Date: 16.11.2020**

**Place: Udaipur**

**Your Truly,**

**Nirmal Kumar Jain**

**Chairman & Managing Director**



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

## CEO's Message

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

Dear Shareholders, Associates and Team AFIL,

In these times where volatility and uncertainty are trying to overshadow the human spirit, the best thing we can do is to focus on our duties and improve our performance without getting bogged down by the volatility. Action and performance are the keys to tackling uncertainty and we, at AFIL have fought the uncertainty and tough times of the year gone by with resilience and a strong all-round performance. Over the past year, the Company has single-mindedly focused on improving its services, operational efficiencies.

The humanity today is facing one of the most challenging times in its recent history. The Global pandemic caused by Covid-19 has impacted the world; creating a medical, economical, financial and social crisis; that has changed everything for an individual and for an organization. The hallmark of a truly effective and efficient organization in turbulent times is its ability to shift gears, adapt to the situation and relentlessly pursue hard work and excellence in performance with a never



say-die attitude. Every section of the society is fighting against this outbreak. Akme Fintrade (India) limited with its socially responsible fiber, is aware of the challenges. The company's response to the Covid-19 pandemic has simply been the amplification of its core value system. The company has left no stone unturned to keep the work going and spirits positive. Your Company built agile networks to protect the vulnerable and neediest. Be it any strata of stakeholder - employees, dealers, essential service providers, mason community or society-at-large, the company is trying its best to come out with solutions that can uplift human spirit in each one of them. AFIL is at the forefront in its own humble way for providing basic support and amenities to the society, amidst this global pandemic.

I would also like to reiterate our gratitude towards our customers, business partners, suppliers and our esteemed shareholders, for their support, loyalty and confidence in us. We all need to come together and fight this uncertainty with hope, collaboration and confidence. At AFIL, we truly believe that our focus and dedication, our hard work, our zeal to improve our performance and our relentless pursuit of excellence will help us in tackling these uncertain times and we will come out of this successfully. I have complete confidence that even in perhaps tougher times to come, we will take our performance to an even higher notch to emerge unscathed and shining out of these uncertain times.

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.

**Date: 16.11.2020**

**Place: Udaipur**

**Your Truly,**

**Dipesh Jain**

**Chief Executive Officer**



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

## CFO's Message

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 with great pleasure and sense of contentment that we present your company's 24th Annual Report for the year ended 31st March 2020. As all are aware that Non-Banking Financial Institutions in India plays a significant role in contributing macroeconomic stability and sustaining economic growth and prosperity, due to their ability to finance firms and individuals at a reasonable cost, by providing a wide range of easy and affordable products and services. At Akme Fintrade (India) Limited we have a sole motive to make available the stipulated financial facilities supporting productive/economic activity to the under-served and unbanked rural, semi-urban and urban areas for the upliftment of living standard and creation of a competitive environment characterized by a diverse array of products.

The year under review has been one of the most challenging year for your Company. The year started with elections in April 19 followed by extreme weather conditions with floods on the one hand and drought in certain regions on the other and lastly emergence of COVID-19 at the end of financial year. Despite of challenging market the year continued to witness sustained good collection efficiencies, month after month. Even in these times of lower market volumes your Company was able to increase its penetration in most vehicle and business loan segments and also maintained collection efficiencies by continuously engaging with customers.

NBFC Industry has faced a slowdown in credit growth, temporary disruptions in collections along with challenges in raising funds. Although, AFIL has raised funds from WorldBusiness Capital Inc, USA in the form of External Commercial Borrowing and availed funds under various schemes initiated by government and RBI to support liquidity and boost recovery in the market. Our main motive is to serve the unbanked, semi urban and rural areas of Rajasthan, Maharashtra,



Madhya Pradesh, Gujarat and Orissa by extending credit facilities to finance two wheeler loans, three/four Wheeler loan, used commercial vehicle and SME loan. Within this glorious journey of 24 years company has expanded business along with social commitment to include unserved, rural and semi urban areas into main stream financial system.

At Akme Fintrade India Limited we have customer base of more than 50000 customers with the loan book at 31.03.2020 of Rs. 479.6 Crores Akme has followed conservative approach in expanding business to assure asset quality. Company has maintained its financial soundness reflected by Net worth of Rs. 110.67 Crores as on 31.03.2020 as compared to 95.07 Crore as on 31.03.2019. Share capital is also increased as a result of bonus shares issued by the company. Company has improved gearing ratio from 4.47 times as on 31.03.2019 to 3.66 times as on 31.03.2020.

Gross NPA stood at 2.68% as on 31.03.2020 as compare to 1.87 % as on 31.03.2019. Total Revenue of the company which comprises mainly of interest income was Rs. 99.76 Cr. vis-a-vis Rs. 88.41 Cr. in previous year, while finance cost was at INR 54.62 Cr. vis-à-vis 46.46 Cr. in previous year. Operational expenses (employee benefit expense, depreciation and amortization expenses and others) were Rs. 18.18 Cr. in 2020 vis-à-vis 15.86 Cr. in 2019, increased in line with growth of company.

In accordance with our Board-approved Moratorium Policy, we granted moratorium on the payment of installments which were due between March 1, 2020 and Aug 31, 2020 to all eligible borrowers, in line with the RBI guidelines. We informed our customers of the interest that would accrue and be payable by them if the moratorium period is availed. The simplicity of the process to avail the moratorium and prompt communication through various mediums was appreciated by the customers.

COVID-19 pandemic is expected to cause economic slowdown across the globe and AFIL is no exception as rural segment will face the adverse scenario in terms of lowered income and employment; therefore AFIL is committed to steady growth with prime objective of maintaining asset quality. However promotion of MSME and SME sector will benefit AFIL by creating larger business opportunities in smaller towns. Further, AFIL is continuously promoting digital marketing campaigns on awareness, education, engagement and motivational aspects.

For your Company's growth, future strategy and plans, the board of directors considers it prudent to raise the long term funds in the form of equity and put in place financial inclusion solutions to the unreached segment of society by expanding our distribution network in West and North India. Further through infusion of equity we are planning for the technology to reinvent traditional business model and to put in place an effective management framework and focus on high quality assets. Your company is committed to partnering the aspirations of underserved India by enhancing the reach of services

I take the opportunity and feel pleasure to thank the top management for their constant support and guidance. I sincerely appreciate all my dedicated colleagues at AFIL for their valuable contribution. Further I sincerely express my gratitude towards shareholders, whose faith in management ensures that AFIL will continue to explore the new horizon present in market and foster growth.

I am thankful to all the banks and financial institutes who have extended their financial support to us and contributed towards strengthening financial health of our company.

**Date: 16.11.2020**

**Place: Udaipur**

**Your Truly,  
Rajni Gehlot  
Chief Financial Officer**

## TESTIMONIALS & ENDORSEMENT



### Nivrutti

### Work

*"I named my business after my daughter Nikita. I started this business 3 years ago. Lately, I was finding it difficult to commute because of limited accessibility of public transport. I took the first loan of my life from Akme for purchase of a two-wheeler vehicle. Owning a vehicle helped me to cater to my customers in a better way. I was able to render services to them quickly and efficiently." - Mr. Nivrutti Maruti Pawar*

He runs a housekeeping service business 'Nikita Labour Work' where he employs 14 workers out of which 13 are female.

## TESTIMONIALS & ENDORSEMENT



### Roshan Aara

### Work

Roshan has started the business of stitching clothes 3 years back. This she started to support the family income. However, the margin was very low in stitching and she could hardly make any contribution.

After taking loan from Akme, she has started stocking ready-made garments as well which carries higher margin than stitching only. This small expansion of business has increased her income as well as margin.

She is eager to take another line of credit from Akme to make this business expand and enable her to contribute more in the family income.

## TESTIMONIALS & ENDORSEMENT



### **Nisha Sharma**

### **Work**

Nisha has started the business of garments around 16 years back. Since then, she has achieved good growth in her business and has gradually expanded her business as well.

She employes one female helper in her shop as well.

She has taken the loan from Akme for working capital requirement.

## TESTIMONIALS & ENDORSEMENT



### Harshit Jain

### Work

I ran from my house at the age of 13 and came to Udaipur without telling my parents. I wanted to start my own business but had no clarity or plan. I started working at a small shop but dreamt of making it big one day. After working for 3 years at various places, I started a small wholesale mobile accessories business with a meagre amount of Rs 20,000. As my business grew bigger, I needed funds to meet the demand of retailers. I am grateful to Akme for providing loan at the right time.



# MANAGEMENT DISCUSSION AND ANALYSIS

2019-20





### The COVID-19 pandemic and lockdown

The COVID-19 pandemic has spread across the world leading to well above 4.7 million confirmed infections, over 315,000 deaths, enormous human suffering and a halt on virtually all commercial and economic activities. India, apparently is fortunate as it, has had 101,139 confirmed cases and 3,163 deaths as per COVID-19 Situation Report-120 of World Health Organization (WHO) dated 19 May 2020. With lockdown spreading across countries accounting for over 50% of the world's gross domestic product (GDP), COVID-19 has caused disruptions on an unimaginable scale. Nobody really knows how long the pandemic will last; whether it will increase in the winter of 2020-21 and if so how, and what will be its final toll on lives and livelihood. With the impact of this pandemic still to play out, the scenario of eerily empty high streets, shut factories and stores, and literally millions being rendered unemployed together point to a single outcome – extreme stress for the global economy of this kind is not seen since the Great Depression.

In India too, which implemented a lockdown since 24th March 2020, the pandemic has created shocks ripping through society and the world of business. The picture of millions of unemployed daily wage workers and their families trying to trudge back to their villages hundreds of kilometers away; shut factories and stores; empty construction sites; and a nation being deprived of its natural economic vigour are vignettes of this scourge. After a nationwide lockdown involving 1.35 billion people over 55 continuous days, the debate is now on how to gradually open the economy without seriously risking a major spike in infections – something that India's frail medical facility can ill cope with.

The Government of India has announced lockdown 4.0 from 18 May 2020 till 31 May 2020. Containment zones in cities and metropolises continue to remain locked down and local authorities are to intensify focus on containment zones and the so-called 'buffer zones', with some relaxations in non-containment zones. Efforts are being made to carefully open up economic activities including construction, factories, shops and stores across most parts of the country with adequate social distancing, use of masks and other stringent health protocols. Even so, returning to the pre-COVID-19 normal seems a long way. The exit path from such a massive lockdown will be precarious with uneasy consumers, tricky health protocols and an irregular, downbeat business rhythm that will inhibit efficiency.

The following measures were taken by the Company to mitigate the risk of COVID-19 to its business operations:

1. The Company invoked its 'Business Continuity Plan' and 'Risk Management Framework' quite early to minimize the impact on its employees and ensured that the Company remains operational and that recovery time objectives are met.
2. The Company proactively framed and implemented 'work from home policy' to ensure that employees stay safe and business remains operational.
3. The Company ensured that its offices and branches are properly sanitized and clean.
4. All the guidelines issued by the Central and State Government authorities from time to time are being strictly adhered to.
5. Pursuant to Notification no. RBI/2019-20/186 DOR. No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 issued by the Reserve Bank of India (RBI) in respect of COVID-19 – Regulatory Package, the Company has framed and implemented a 'Policy on Deferment of PEMI/EMI (COVID-19)' which gave Company's borrowers an option to defer their EMI's for three months.

### ECONOMY REVIEW

#### 1. Indian Economy

The growth estimate released by the Indian Ministry of Statistics and Programme Implementation brings into focus some worrisome realities in a post-pandemic world. First, at 4.2% the Indian GDP growth in 2019-20 has been the lowest in past 11 years. Second, sharp and steady deceleration in growth from 5.2% in the first quarter to 3.1% in the fourth quarter was witnessed, even before the Covid-19 came onshore. Third, deceleration in growth was witnessed in all sectors except agriculture, mining and quarrying, and public administration and defense. Weak rural demand and the stress in the financial sector are the key contributing factors for the sluggish growth. While sectors like automobile, real estate and aviation suffered a demand slowdown, banking and financial services were weighed down by ballooning bad loans, the NBFC crisis and a general credit squeeze.

The Reserve Bank of India (RBI) announced the following measures in March 2020 to mitigate the risk of economic fallout due to COVID-19:

1. Announced an Rs 3.74 lakh crore of liquidity packages for Indian banking system to support financial markets hit by COVID-19.



2. Slashed the Cash Reserve Ratio (CRR) by 100 basis points to 3% of bank deposits.
3. Allowed banks to borrow an additional 1% from their investment of Statutory Liquidity Ratio (SLR) securities.
4. Cut repo rate by 75 bps to 4.40%.
5. Cut the reverse repo rate or the rate at which it accepts excess funds from banks by 90 basis points to 4% widening the existing policy rate corridor from 50 bps to 65 bps.
6. Permitted all lending institutions to allow a moratorium of three months on repayment of installments for term loans outstanding between March 1, 2020 and May 31, 2020. Permitted all lending institutions to allow the deferment of three months on payment of interest with respect to all such working capital facilities outstanding as of March 1, 2020.

Akme Fintrade (India) Limited is non deposit taking company Non-Banking Financial Company (NBFC-ND-SI) registered with the Reserve Bank of India (RBI). The company offers Financial Service products namely Two wheeler, Three Wheelers, Four Wheelers, Mortgage Loan, Corporate Loan, Project Loan, Business Loan, Equipment Loan, Financing, SME Loan to its customers.

## 2. Economic review

After growing at a robust 6.7% in FY 2017-18, the Indian economy achieve broad-based growth in the first three quarters of FY 2019-20, with industrial growth accelerating to 7.9%, services although services decelerated. Agriculture also posted strong growth of four per cent. The last quarter of FY 2019-20, however, has witnessed a slowdown in the growth of consumption indicators as well as a hiatus in business investment activity, as the nation awaits election results. Accordingly, Q4 FY 2019 is expected to see the weakest growth since mid-2017 and could come in at levels that are almost on par with China's growth. The World Bank (April, 2019) expects India's GDP to accelerate moderately to 7.5% in FY 2019-20 due to sustained strengthening of investments, particularly by the private sector, an improvement in export performance and resilient consumption.

Global growth is expected to remain at 3.3% in 2019 while bounce back to 3.6% in 2020. The unwinding of the US

fiscal stimulus and the fading of the favorable spill-overs from US demand to trading partners will be offset by a pickup in growth in emerging markets and developing economies.

### AATMA NIRBHAR BHARAT (SELF-RELIANT INDIA)

The Indian Government, the Reserve Bank of India and other regulators have announced various measures and relaxations acknowledging the pandemic led situation to ensure that there is enough liquidity in the hands of market participants and provided moratoriums to the borrowers in terms of their repayments to the financial institutions. The Hon'ble Finance Minister highlighted the government's vision and thought to build 'Atma Nirbhar Bharat (Self-Reliant India) to spur growth in this tough time. FM announced 14 different measures including 6 for MSMEs and 2 for NBFCs. Following measures were announced for the benefit of Non Banking Financial Companies (NBFCs), Housing Finance Companies (HFCs) and Mutual Funds (MFs):

1. The government proposed to launch Rs 30,000 crore special liquidity scheme where the government will buy investment-grade debt papers of NBFCs, HFCs, and MFs. These securities will be fully guaranteed by the Government. These NBFCs, which do not have high quality debt papers, can now support the MSMEs dependent on them. The government proposed Rs 45,000 crore liquidity infusions through a partial guarantee scheme which will cover commercial papers and borrowings. The first 20 percent loss will be borne by Government. Double AA-rated paper and unrated papers will all be eligible.
2. The Tax measures announced by the Hon'ble Finance Minister include reduction in TDS and TCS rated by 25% of the existing rates aimed at releasing liquidity of Rs. 50,000 crore.
3. Due to pandemic the government had laid focus on relief measures including capacity built up of medical facilities to face pandemic, control its spread and saving human life, free distribution of food grains and cereals for two months for pandemic affected people, free railway travel of migrated workers.
4. The Budget 2000 provided a planned investment up to Rs. 2.83 lakh crore for rural economy and Rs. 1.7 lakh crore for infrastructure development. The pace of highway construction had increased from 12 km/day to 27 km/day. The Budget also abolished dividend distribution tax. In



September 2019, the government announced reduction of corporate taxes.

### MORATORIUM ON TERM LOAN INSTALMENTS

A loan moratorium was initially declared for three months, from March 1 to May 31, 2020, which was extended by another three months upto August 31, 2020. Accordingly, the repayment schedule and all subsequent due dates, as well as tenure of such loans, are allowed to be shifted across the board by another three months.

### TARGETED INVESTMENT IN NBFCs/HFCs.

The RBI announced TLTRO 2.0 of Rs. 50,000 crores targeted specifically towards the small/mid-sized corporate, including NBFCs and MFs. The RBI conducted an auction of Rs. 25,000 crores on April 23, 2020; however, the bids received were only for half the amount, that is, Rs. 12,850 crores highlighting the significant risk aversion of banks towards NBFCs.

In addition, the RBI provided special refinance facilities of Rs. 50,000 crores at repo rate to National Bank for Agriculture and Rural Development (NABARD), Small Industries Development Bank of India (SIDBI) and the National Housing Bank (NHB) to support credit demand in their respective sectors.

- Company has received Rs. 20 Crore from Small Industries Development Bank of India (SIDBI) on 02.07.2020.
- Company has received Rs. 12 Crores from State Bank of India under TLTRO 2.0 scheme as on 28.07.2020.
- After the subsequent event, your Company issued Rated, Listed unsecured, Secured, Transferable, Redeemable, Non Convertible Debentures (NCDs) of Rs. 10 Crores on a private placement basis to Union Bank of India on 30.09.2020. As specified in the respective offer documents, the funds raised from NCDs were utilized for the purpose of financing, repayment of dues of other Financial Institutions/Banks or for long-term working capital. The Company is in compliance with the applicable guidelines issued by the Reserve Bank of India, as amended from time to time.

### Emergency Credit Line Guarantee Scheme (ECLGS)

The Union Finance ministry announced Rs. 3 lakh crores of ECLGS for helping the MSMEs. These loans to be provided by bank and NBFCs/HFCs upto 20% of the entire outstanding credit as on February 29, 2020 will be 100% credit guaranteed by the National Credit Guarantee Trust Co. Ltd. (NCGTC) in the form of a Guaranteed Emergency Credit Line (GECL) facility. The applicable risk weights for such funding is also nil, which is a

very positive move to pump liquidity for the mass and broader economy.

### Deferment of interest on working capital facilities

With respect to working capital facilities in the form of cash, credit/overdraft, lending institutions are allowed to defer payment of interest for another three months, from June 1, 2020 to August 31, 2020, in addition to the three months allowed on March 27, 2020.

### 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, Odisha. These enable the Company to achieve efficient last-mile delivery of credit, right at the doorstep of its customers that have hitherto been.

### Financial Review

The summary of our financial performance is as follows:

- **MSME Loans** - As on 31st March 2020, AFIL has Assets under Management under MSME Loans of 351.76 crores as compared to 324.18 crores on 31st March 2019. This marked a growth of 8.51%.
- **Commercial Vehicle and Two-wheeler Loans** - The Company's assets under Management
- Commercial Vehicle and Two-Wheeler Loans touched 127.84 crores as on 31st March 2020 from 150.91 crores as on 31st March 2019, indicating a growth of 15.29%.
- Our Interest Income stood at Rs.96.05 crores.
- Profit after tax increased to Rs. 18.87 Crore in 2019-20 against Rs. 17.64 Crore in 2018-19.
- Earnings per share (EPS) stood at Rs. 8.71 in current year against Rs. 41.49 in 2018-19



## 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 5 States with Rajasthan accounting for 333.28 Crores of the AUM as on March 31, 2020. The concentration on Rajasthan has declined over the last years (0.92% as on March 31, 2019) and is likely to decline

further as the Company plans to expand its operations in other areas. As of March 31, 2020, the Company was present in 5 States with 73 branches covering 43 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, 2020), 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, 2020) and the assets being largely self-occupied residential properties along with the low ticket size (8.5 lacs as on March 31, 2020) its losses on default are expected to be limited. The Company has adequate risk management tools and portfolio monitoring systems.

### Opportunity

Increasing aspiration of people to own homes low credit penetration in semi-urban and rural india provisions 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 NIM's



24<sup>th</sup>

ANNUAL REPORT  
2019-20

# DIRECTOR'S REPORT

2019-20





Dear Members,

Your Directors take pleasure in presenting their 24th Annual Report together with the Audited Statement of Accounts and the Auditor's Report of your Company for the Financial Year ended March 31, 2020.

The Financial performance of your company for the year ended March, 2020 is summarized below:		Rs. in Lacs
Particulars	2019-20	2018-19
Revenue from Operations	9753.60	8651.08
Other Income	223.19	190.27
<b>Total Income</b>	<b>9976.80</b>	<b>8841.35</b>
Total Expenditure	7280.26	6232.26
<b>Profit Before Tax</b>	<b>2696.54</b>	<b>2609.09</b>
Provision for Taxation (Including Current tax, Deferred Tax & Income Tax of earlier Years)	808.96	844.12
<b>Net Profit</b>	<b>1887.58</b>	<b>1764.97</b>
Net Profit attributable to the owners of the Holding Company	-	-
Profit Brought Forward	3068.90	1712.72
Effect of changes in Group's interest	-	-
Profit Available for Appropriation	1887.58	1764.97
<b>APPROPRIATIONS:</b>		
Transfer to reserve u/s 45-IA of RBI Act, 1934	1178.57	801.05
Interim Dividend on Equity Shares	21.67	21.49
Dividend distribution tax on Equity Shares	4.46	4.42
Surplus carried to BS	<b>4593.53</b>	<b>3068.90</b>

A. LENDING OPERATIONS:

The Loan disbursement of the Company as at the end of financial year 2020 was Rs. 19180.38 Lacs as compared to Rs. 29173.00 Lacs in the previous year.

B. NET OWNED FUNDS:

The Net Owned Funds (NOF)/ Net worth of your Company is worth Rs. 11067.25 Lacs as on March 31, 2020 as against Rs. 9507.16 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. 8.71 as at March 31, 2020 as against Rs. 41.49 as at March 31, 2019.

D. ASSET UNDER MANAGEMENT (AUM)

The AUM of the company stood at Rs. 47960.98 Lacs as at March 31, 2020 as against Rs. 47509.68 Lacs in the previous financial year with a growth of 0.95%.

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



43,34,084 Equity Shares of 10/- fully paid up (5%) aggregating to 21,670,42/- (Rupees Twenty one lakhs Sixty Seven thousand and Forty two only). The Board has declared interim dividend in their meeting held on January 22nd, 2020.

### 3. DEPOSITS (Section 73 of the Companies Act 2013)

The Board of Director has Surrendered its Public Deposit License, w.e.f. on 05.09.2019 for further expansion business of the company. The Company has repaid all amount of the Public deposits Outstanding as on 31.03.2019.

Now, The Company is a systemically important Non-Deposit taking NBFC and hence has not accepted any public deposits.

### 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 of the company increased from Rs. 6,00,00,000 (divided into 60,00,000 Equity Share of Rs. 10/-each) to Rs. 25,00,00,000/- divided into 2,50,00,000 Equity Share of Rs. 10/-each) vide passing ordinary resolution in Extra Ordinary General Meeting of the members of the company held on 03.02.2020.

#### • Issued and Paid-up Capital

The issued and paid up Equity Share Capital as on 31st March 2020 was Rs. 21,67,43,060/-. During the year under review, the Company has issued 14,816 Equity shares.

On 10th February, 2020, the Board of Directors allotted 1,73,36,336 Equity Shares of face value of Rs. 10 each as bonus share in the proportion of four equity share for every one fully paid equity share allotted resolution passed by the shareholders in the Extra Ordinary General Meeting of the company as

on 03rd February, 2020 whose name appear on the Register of Members of the Company/List of Beneficial owners as on 31st December, 2019.

### 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. 377.52 lacs to Special Reserve. The company has Rs. 8899.82 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. EVENTS SUBSEQUENT TO THE END OF FINANCIAL YEAR

1. Company has received Rs. 20 Crore from Small Industries Development Bank of India (SIDBI) on 02.07.2020
2. Company has received Rs. 12 Crores from State Bank of India under TLTRO 2.0 scheme as on 28.07.2020.
3. Company has issued Rated, Listed unsubordinated, Secured, Transferable, Redeemable, Non Convertible Debentures (NCDs) of Rs. 10 Crores on a private placement basis to Union Bank of India on 30.09.2020. As specified in the respective offer documents, the funds raised from NCDs were utilized for the purpose of financing, repayment of dues of other Financial Institutions/Banks or for long-term working capital. The Company is in compliance with the applicable guidelines issued by the Reserve Bank of India, as amended from time to time.

### 9. DIRECTORS AND KEY MANAGERIAL PERSONAL

The Board of Directors of the Company comprises of Nine [9] Directors of which Five [5] are Executive Directors; One [1] is Managing Director & Three [3] are Independent & Non-Executive Director including one woman director as on March 31, 2020 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			
Sr. No.	Name of the Director	Designation	DIN
1	Mr. Nirmal Kumar Jain	Managing Director & Chairman	00240441
2	Mr. Praveen Kumar Jain	Executive Director	00240525
3	Mr. Bansilal Champalal Jain	Executive Director	00274366
4	Mrs. Pushpa Nagda	Executive Director	00887067
5	Mr. Kailash Jain	Executive Director	02030996
6	Mr. Ramesh Kumar Jain	Executive Director	07441707
7	Mr. Rajesh Jain	Non Executive & Independent Director	02021972
8	Mr. Subhash Jain	Non Executive & Independent Director	07951661
9	Ms. Ragini Pamecha	Non Executive Director	07953539
KMP'S			
1	Ms. Anjali Pacholi	Company Secretary	BCVPP1307B
2	Mr. Dipesh Jain	Chief Executive Officer	ATWPJ7914R
3	Ms. Rajni Gehlot	Chief Financial Officer	BGEPG8519D

Change in the Board				
Sr. No.	Name of the Director	Designation	Appointment/Resignation	Date of change
1	Ms. Rajni Gehlot	Chief Financial Officer	Appointment	17.05.2019
2	Mr. Prasad Kuchibhatla	Non-Executive & Independent Director	Resignation	21.10.2020

**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. Praveen Kumar Jain (DIN: 00240525), and Mrs. Pushpa Nagda, (DIN: 00887067) Executive Directors of the company are liable to retire by rotation at the ensuing 24th Annual General Meeting and being eligible offers themselves for reappointment.

**10. 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 the 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.

**11. CAPITAL ADEQUACY:**

Your Company's stand-alone capital adequacy ratio was at 24.93 % as on 31st March, 2020, which we believe provides an adequate cushion to withstand business risks and is above the minimum requirement stipulated by the RBI.

**12. CREDIT RATING**

The Company has been assigned credit Rating from Acuite Rating & Research Limited as on 26.06.2020.



The details of the same are mentioned below

Sr. No.	FACILITIES	LIMITES (IN CR)		RATING	
				PREVIOUS	PRESENT
1	Fund Based (Bank Facilities)	247	Long Term	ACUITE BBB+(Triple B Plus) Outlook- Stable	ACUITE BBB (Acuite Triple B) Outlook- negative
2	Non-Convertible Debentures	100	Long Term	-	ACUITE BBB (Acuite Triple B) Outlook- negative

**13. 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.

**14. 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 2020, and your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

**15. 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 the company at large. Transactions entered with related parties, as defined under the Companies Act, 2013 during the financial year 2019-20 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-II**

**16. 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 & Associates Chartered Accountants (FRN: 003623C) 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.

**17. 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.

**18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND 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:**

Your company has implemented a next generation, core virtual solution, with the purpose of aligning itself with the fast growing technology evolution and leveraging operational capabilities, while reducing the time taken for the whole loan process.

With inter-connection of different branches with the head office in a safe, secure and reliable 360 cloud platform.

For the aforesaid purpose, your company has signed-up with Jaguar Software India (Mobility Solutions) in 2019-2020 and customized it with the practical needs to area of operation of company, which results in following benefits

1. Digitization of documents.
2. Centralization of all branches with corporate / registered



office.

3. Speed-up the loan process.
4. Single- Click Report Generation.
5. Inter- departmental solution (robust the collaboration).
6. Android / iOS app based system for field staff to submit initial documents and verification remarks.
7. Saving cost in logistics, handling, printing, and mitigating risk of physical movements.
8. Improves the quality of credit analysis.
9. Secured and Safe cloud based system with end to end encryption.
10. Predefined roles with maker-checker concept, with final approval authority to Managing director/ Authorized Personnel
11. Keeping of Digital trails which can keep the whole loan process details in one click and useful during audit(s) and tracing purposes.
12. Simplification of work flow, with regular MIS.

Jaguar Software India as a service provider / software vendor will provide applicable upgrades and latest security protocols.

Your company and its software vendor conducts it's IT audit through external agencies at regular intervals. The scope of IT audit is to identify the areas of risk, check

vulnerabilities & cyber security etc. at periodic intervals. The external agencies suggestions and recommendations are reported to the Audit Committee & implemented wherever feasible.

### C). FOREIGN EXCHANGE EARNINGS AND OUTGO

Your company does not have any foreign exchange earnings and outgo during the year under review. Due to fluctuation in currency company has reported notional loss of Rs. 43,648,700.

### 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](http://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.

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

### A. Board Meeting

A total of 13 (Thirteen) Board Meetings were held during the financial year ended 31st March 2020. 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	17.05.2019	10	9
2	21.06.2019	10	7
3	06.07.2019	10	6
4	25.07.2019	10	8
5	06.08.2019	10	6
6	24.09.2019	10	5
7	07.11.2019	10	5
8	13.12.2019	10	8
9	26.12.2019	10	8



S. No.	Date of Board Meeting	Total No. of Directors associated as on the date of meeting	No. of Directors Attended
10	02.01.2020	10	6
11	22.01.2020	10	6
12	10.02.2020	10	5
13	18.03.2020	10	6

## B. General Meeting

S. No.	Date of Board Meeting	Total No. of Members associated entitled to attend meeting	No. of Members Attended
1	21.09.2019	152	47
2	30.11.2019	156	30
3	03.02.2020	157	30
4	03.03.2020	157	35

## C. Committee Meetings

No. of Committees 4

Name of the Committee	Date of meeting	Total No. of Directors associated as on the date of meeting	No. of Directors Attended
Audit Committee	17.05.2019	3	3
	06.08.2019	3	3
	24.09.2019	3	3
	12.12.2019	3	3
	22.01.2020	3	3
Nomination & Remuneration Committee	16.05.2019	3	3
	05.08.2019	3	3
	07.11.2019	3	3
	22.01.2020	3	3
Stakeholder's Relationship Committee	16.05.2019	3	3
	20.06.2019	3	3
	25.07.2019	3	3
	23.09.2019	3	3
	24.12.2019	3	3
Corporate Social Responsibility Committee	09.02.2020	3	3
	13.02.2020	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, 2020, 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, 2020 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 requirements.

### 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 a proper system of internal financial control which is commensurate with the size and nature of Business. Even the Board has appointed M/s. Kadwawat & Associates Chartered Accountant 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 and commitments affecting the financial position of the Company occurred between the end of the financial year to which these 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. 33,00,000 identified as CSR activities. The Details on CSR activities is enclosed as per prescribed format as **Annexure B** and forms part of this report.

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, 2020 are as under:

S. No.	DIN	NAME OF DIRECTOR	DESIGNATION
1	00240525	Mr. Praveen Kumar Jain	Executive Director
2	00240441	Mr. Nirmal Kumar Jain	Executive Director
3	02021972	Mr. Rajesh 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 and have immense business potential from the segment untapped by commercial banks. The changes in the regulatory framework have made the 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, 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 followed 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 a Non-Executive Independent Director.

At present the Audit Committee comprises of Three (3) Directors as its members, out of them two are Non-Executive 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 non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same 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 a minimum four pre-scheduled Audit Committee meetings annually, one in each quarter and the maximum time gap between two audit Committee meetings is not more than One Hundred Twenty days.

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.

The composition of the Audit Committee as at March 31, 2020 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	Independent Director
2	00240441	Mr. Nirmal Kumar Jain	Managing Director
3	02021972	Mr. Rajesh Jain	Independent Director

#### **B. Stakeholders' Relationship Committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013. The Board has a 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, 2020 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, 2020 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 a

**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. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In accordance with the applicable provisions of the Master Direction issued by the Reserve Bank of India a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

**37. 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 the Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, CSR Committee, and expressed satisfaction with their functioning/ performance.

**38. 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

Sd/-

**PRAVEEN KUMAR JAIN**  
DIRECTOR  
DIN: 00240525

PLACE: UDAIPUR

DATE: 16.11.2020



# ANNEXURE II

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

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 (31.03.2020)	DATE OF APPROVAL BY BOARD/MEMBER	AMOUNT AS ADVANCES/SECURITY DEPOSIT
HIRAMAN CONSTRUCTION - HEERA LAL JAIN	KMP's Relative is a member	Term Loan	3 Years 5 Moths	20,00,000/-	17-05-2019	NIL
ARHAM DREAM HOMES PRIVATE LIMITED	Director Relative is a member	Term Loan	4 Years	43,67,054/-	05-06-2017	NIL
LAXMI MARBLE AND STEEL CORPORTION	KMP's Relative is a member	Term Loan	3 Years	2,99,277/-	26-05-2018	NIL
LAXMI MARBLE AND STEEL CORPORTION	KMP's Relative is a member	Term Loan	3 Years	2,99,277/-	26-05-2018	NIL
LAXMI MARBLE AND STEEL CORPORTION	KMP's Relative is a member	Term Loan	3 Years	2,99,277/-	26-05-2018	NIL
LAXMI MARBLE AND STEEL CORPORTION	KMP's Relative is a member	Term Loan	3 Years	2,99,277/-	26-05-2018	NIL
HIRA LAL JAIN	KMP's Relative is a member	Term Loan	NA	15,09,981/-	17-05-2019	NIL

NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE OF CONTRACTS	TERM/DURATION OF CONTRACTS	OUTSTANDING VALUE (31.03.2020)	DATE OF APPROVAL BY BOARD/MEMBER	AMOUNT AS ADVANCES/SECURITY DEPOSIT
MANJU JAIN	KMP's Relative is a member	Term Loan	NA	32,89,187/-	17-05-2019	NIL
AKME AUTOMOBILES PVT LTD.	Director Relative is a member	ICD (Inter Corporate Deposit)	NA	3,26,03,855/-	17-05-2019	NIL
AKME BUILDMART PVT LTD.	Director Relative is a member	ICD (Inter Corporate Deposit)	NA	15,092,855.00	17-05-2019	NIL
THE CORONATION CASTLES PVT.LTD.	Director Relative is a member	ICD (Inter Corporate Deposit)	NA	1,72,28,872/-	17-05-2019	NIL

#### BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

**NIRMAL KUMAR JAIN**  
MANAGING DIRECTOR  
DIN: 00240441

Sd/-

**PRAVEEN KUMAR JAIN**  
DIRECTOR  
DIN: 00240525

PLACE: UDAIPUR

DATE: 16.11.2020



# FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN

2019-20





# ANNEXURE - A

## FORM NO. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the Financial Year ended on 31st March 2020

[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	Monday, 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 Center, 4-5 Subcity Center, Savina Circle, Udaipur, Rajasthan -313002
	Contact Details:	0294-2489501, E: cs@akmefintrade.com W: www.akmefintrade.com
(vi)	Whether Listed Company Yes/ No	No
(vii)	Name, Address and Contact Details of Registrar and Transfer Agent, if any-	Yes
	Name:	Bigshare Services Private Limited
	Address:	302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019
	Contact Details:	Tel: 011-42425004, 47565852, E. : bss@bigshareonline.com W. : www.bigshareonline.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Asset Finance	65921	100

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

The Company does not have any Holding, Subsidiary and Associate Companies as on 31st March, 2020.

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 2019)				No. of Shares held at the end of the year (as on 31st March 2020)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1220019	-	1220019	28.22	6100095	-	6100095	28.15	-0.07
b) Promoter Group	1989539	10625	2000164	46.27	10161380	-	10161380	46.88	0.61
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Bodies Corp.	148616	-	148616	3.44	743080	-	743080	3.43	-0.01
f) Banks/FI	-	-	-	-	-	-	-	-	-
g) Any other (Trust)	30000	-	30000	0.69	150000	-	150000	0.69	0.00
<b>Sub-Total (A) (1):-</b>	<b>3388174</b>	<b>10625</b>	<b>3398799</b>	<b>78.62</b>	<b>17154555</b>	<b>-</b>	<b>17154555</b>	<b>79.15</b>	<b>0.53</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Share holding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>3388174</b>	<b>10625</b>	<b>3398799</b>	<b>78.62</b>	<b>17154555</b>	<b>-</b>	<b>17154555</b>	<b>79.15</b>	<b>0.53</b>
<b>B. Public Share holding</b>									
<b>1. Institutions</b>									
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	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Demat
<b>2. Non-Institutions</b>									
a) Bodies Corp.	125248	-	125248	2.9	626240	-	626240	2.89	-0.01
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	<b>453835</b>	<b>79302</b>	<b>533137</b>	<b>12.33</b>	<b>258165</b>	<b>152271</b>	<b>2733921</b>	<b>12.61</b>	<b>0.28</b>
i) Individual Shareholders holding nominal share capital upto ` 1 lakh	113355	66302	179657	4.16	311615	39771	351386	10.99	-2.54
ii) Individual Shareholders holding nominal share capital in excess of ` 1 lakh	340480	13000	353480	8.18	2270035	112500	2382535	12.61	4.43
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) Clearing members	-	-	-	-	-	-	-	-	-
ii) Directors	263470	2500	265970	6.15	1159590	-	1159590	5.35	-0.8
iii) Non-Resident Indians	-	-	-	-	-	-	-	-	-
iv) Trust	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(2):-</b>	<b>842553</b>	<b>81802</b>	<b>924355</b>	<b>21.38</b>	<b>4367480</b>	<b>152271</b>	<b>4519751</b>	<b>20.85</b>	<b>-0.53</b>
<b>Total Public shareholding (B)= (B)(1)+(B)(2)</b>	<b>842553</b>	<b>81802</b>	<b>924355</b>	<b>21.38</b>	<b>4367480</b>	<b>152271</b>	<b>4519751</b>	<b>20.85</b>	<b>-0.53</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4230727</b>	<b>92427</b>	<b>4323154</b>	<b>100.00</b>	<b>21522035</b>	<b>152271</b>	<b>21674306</b>	<b>100.00</b>	<b>0.00</b>

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1st April 2019)			Shareholding at the end of the year (as on 31st March 2020)			% 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	Mr. Nirmal Kumar Jain	149868	22.15	-	4786905	22.09	-	-0.06
2	Mr. Bansilal Champalal Ji	112770	2.61	-	563850	2.60	-	-0.01
3	Mr. Anil Kumar Jain	957381	3.47	-	749340	3.46	-	-0.01
	<b>Total</b>	<b>1220019</b>	<b>28.23</b>	<b>-</b>	<b>6100095</b>	<b>28.15</b>	<b>-</b>	<b>-0.08</b>

(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 (01.04.2019)	1220019	28.23
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity, etc.)	4880076	Bonus share issues as on 10.02.2020
At the end of the year (or on the date of separation, if separated during the year) (31.03.2020)	6100095	28.15



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

Sr. 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	MR. MANAK CHAND JAIN	72508	1.68	01.04.2019				
				10.02.2020	290032	Bonus issue	362540	1.67
		362540	1.67	31.03.2020				
2	MR. YASHPAL VELCHAND JAIN	58565	1.35	01.04.2019				
				10.02.2020	234260	Bonus issue	292825	1.35
		292825	1.35	31.03.2020				
3	MR. SANJAY JAIN	47172	1.09	01.04.2019				
				10.02.2020	188688	Bonus issue	235860	1.09
		235860	1.09	31.03.2020				
4	MRS. PRIYA YASHPAL JAIN	26140	0.6	01.04.2019				
				10.02.2020	104560	Bonus issue	130700	0.60
		130700	0.60	31.03.2020				
5	MR. AMIT GUNCHANDRA MEHTA	20000	0.46	01.04.2019				
				10.02.2020	80000	Bonus issue	100000	0.46
		100000	0.46	31.03.2020				
6	MRS. S S SEEMA	20000	0.46	01.04.2019				
				10.02.2020	80000	Bonus issue	100000	0.46
		100000	0.46	31.03.2020				
7	MR. INDRA DEVI JAIN	19400	0.45	01.04.2019				
				10.02.2020	77600	Bonus issue	97000	0.45
		97000	0.45	31.03.2020				
8	MR. JAMAK LAL JAIN	19188	0.02	01.04.2019				
				10.02.2020	76752	Bonus issue	95940	0.44
		95940	0.44	31.03.2020				
9	MR. BHAGWANTI DEVI JAIN	17197	0.4	01.04.2019				
				10.02.2020	68788	Bonus issue	85985	0.40
		85985	0.40	31.03.2020				
10	MR. M SHIKAR	15000	0.35	01.04.2019				
				10.02.2020	60000	Bonus issue	75000	0.35
		75000	0.35	31.03.2020				



(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 (01.04.2019)	160000	3.70
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 of bonus share as on 10.02.2020	
At the end of the year (or on the date of separation, if separated during the year) (31.03.2020)	1575850	7.27

(vi) Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year (as on 1st April 2019)		Date of Change	Increase / Decrease	Reason	Cumulative shareholding during the year (as on 31st March 2020)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
<b>DIRECTORS</b>								
1	Mr. Nirmal Kumar Jain	957381	22.15	10.02.2020	3829524	Bonus issue	4786905	22.09
2	Mr. Praveen Kumar Jain	28123	0.65	10.02.2020	112492	Bonus issue	140615	0.65
3	Mr. Bansilal Champalal Jain	112770	2.61	10.02.2020	451080	Bonus issue	563850	2.60
4	Mrs. Pushpa Nagda	133990	3.10	10.02.2020	535960	Bonus issue	669950	3.09
5	Mr. Rajesh Jain	-	-	-	-	-	-	-
6	Mr. Kailash Jain	29328	0.68	10.02.2020	117312	Bonus issue	146640	0.68
7	Mr. Prasad Kuchibhatla	-	-	-	-	-	-	-
8	Mr. Ramesh kumar Jain	-	-	-	-	-	-	-
9	Mrs. Ragini Pamecha	9900	0.24	10.02.2020	39600	Bonus issue	49500	0.23
10	Mr. Subhash Jain	1500	0.04	10.02.2020	6000	Bonus issue	7500	0.04
<b>KMP'S</b>								
1	Ms. Anjali Pacholi	-	-	-	-	-	-	-
2	Mr. Dipesh Jain	139576	3.23	10.02.2020	558304	Bonus issue	697880	3.22
3	Ms. Rajni Gehlot	Appointed w.e.f 17.05.2019		-	-	-	2500	0.01
<b>Total</b>		<b>1412568</b>	<b>32.68</b>	<b>-</b>	<b>5650272</b>	<b>-</b>	<b>7065340</b>	<b>32.61</b>

V. INDEBTEDNESS-2019-20

(Amount in Rs.)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
(i) Principal Amount	4027573422	200000000	21219693	4248793115
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	6,422,493	6,422,493
<b>Total (i+ii+iii)</b>	<b>4,027,573,422</b>	<b>200,000,000</b>	<b>27,642,186</b>	<b>4,255,215,608</b>



	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
<b>Change in Indebtedness during the financial year</b>				
Addition	Nil	Nil	Nil	Nil
Reduction	171,758,315	Nil	Nil	171,758,315
<b>Net Change</b>	<b>171,758,315</b>	Nil	Nil	<b>171,758,315</b>
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	3,855,815,107	200,000,000	Nil	<b>4,055,815,107</b>
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>3,855,815,107</b>	<b>200,000,000</b>	<b>Nil</b>	<b>4,055,815,107</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Director and/or Manager**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount in Rs.
<b>Mr. Nirmal Kumar Jain</b>			
1	Gross Salary	6000000	6000000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of Salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify		
5	Others, please specify (Sitting Fees)		0
	Total (A)	6000000	6000000
	Ceiling as per the Act		

**B. Remuneration to other Directors:**

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount in Rs.
1	Independent Directors		
	- Fee for attending Board Committee		0
	- Commission		



**C. Remuneration to Key Managerial Personnel Other than MD/Manager/ WTD:**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total	2400000	299597	900000	3599597
<b>Notes</b>					
1	Ms. Rajni Gehlot, Chief Financial Officer	Appointed w.e.f. 17.05.2019			

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

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

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

Sd/-  
**NIRMAL KUMAR JAIN**  
MANAGING DIRECTOR  
DIN: 00240441

Sd/-  
**PRAVEEN KUMAR JAIN**  
DIRECTOR  
DIN: 00240525

PLACE: UDAIPUR  
DATE: 16.11.2020



# 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 Director of the Company. The composition of the Committee is set out below:

S. No.	DIN	NAME OF DIRECTOR	DESIGNATION
1	00240441	Mr. Nirmal Kumar Jain	Executive Director
2	02021972	Mr. Rajesh Jain	Non Executive Independent Director/ Member
3	00240525	Mr. Praveen Kumar Jain	Executive Directors

**3. Average net profit of the Company for last three financial years: 152,974,105.12/-**

**4. Prescribed CSR Expenditure (two percent of amount stated in item 3 above): 3,059,482.10/-**

**5. Details of CSR spent during Financial year 2019-20:**

- Total amount to be spent for Financial Year: **Rs. 33,00,000/-**
- Amount unspent, if any: NIL/-
- 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 spent on the projects (in Rs.)	Expenditure on Administrative overheads (in Rs.)	Mode of spent
1	The Company has sponsored in promotion of Educational activity undertaken at Mount Litera Zee School by Sun Foundation.	Promoting of Educational activity(Education of child for their bright future)	Rajasthan	Udaipur	As per Law	33,00,000/-	-	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:

Not applicable since the company has spent Rs. 3059482.10/- during the financial year 2019-2020 as against the prescribed CSR expenditure of Rs. 33 Lacs as per item number 4 of this 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.

#### BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

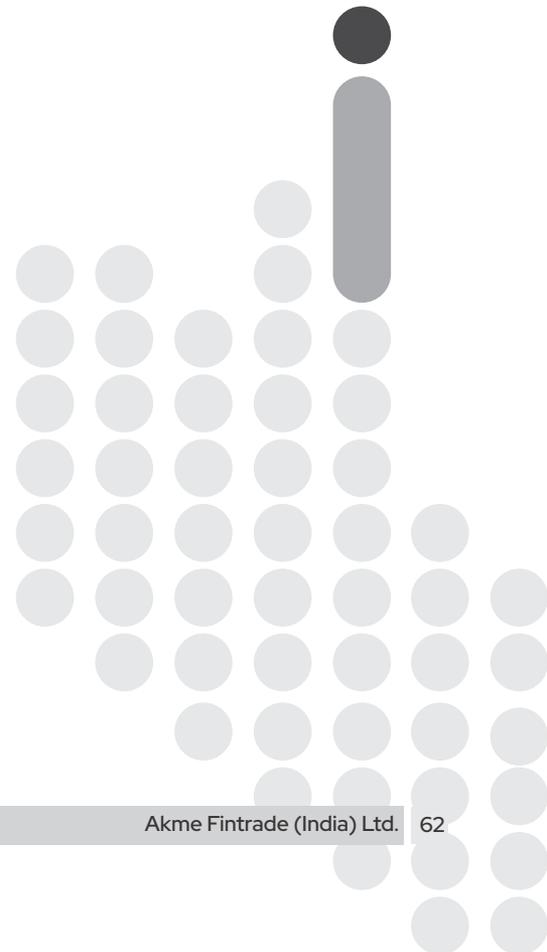
**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Place: Udaipur

Date: 16.11.2020





**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433, 2nd Floor, S.M. Lodha Complex,  
Near Shastri Circle, UDAIPUR-313 001 (Raj.)  
Phone: 2413482, 2414213 | Fax: 0294-2414213  
M : 9414161934 / 9829044214  
Mail:jj24163@gmail.com | valawat@yahoo.co.in

# INDEPENDENT AUDITOR'S REPORT



**VALAWAT & ASSOCIATES**

CHARTERED ACCOUNTANTS

432-433, 2nd Floor, S.M. Lodha Complex,  
Near Shastri Circle, UDAIPUR-313 001(Raj.)**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 2020, 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, 2020.
- 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 there under, 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.

**Emphasis of Matter**

We draw your attention to Note no. 33 to the Financial Statement which describes to the extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain. Further, pursuant to the Reserve Bank of India ('RBI') Covid-19 Regulatory Package, the Company has offered a moratorium on the payment of installments to eligible borrowers. As a result, ageing of the accounts which have opted for moratorium, has been determined with reference to days past due status. Our opinion is not modified in respect of this matter.

**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	Auditor's response
<p>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, 2020, the Company has reported total gross loans and advances of Rs. 479.61 Cr, gross non-performing advances of Rs. 12.88 Cr. and a corresponding provision for non-performing advances of Rs. 3.12 Cr.</p> <p>Identification and provisioning of NPAs is governed by the prudential norms prescribed by the Reserve Bank of India (RBI Directions).</p>	<ul style="list-style-type: none"><li>• Tested of management's controls over identification of NPA's and measurement of provisions and disclosures in financial statements.</li><li>• Read accounting policies adopted by the management and tested data used in the identification of NPA's and measurement of provision amounts.</li><li>• Traced calculation of NPA provision as at 31 March 2020 calculated by the management and assessed compliance with the minimum RBI guidelines and Company's accounting policy.</li></ul>

**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 2020, from being appointed as a Director in terms of Section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 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/-

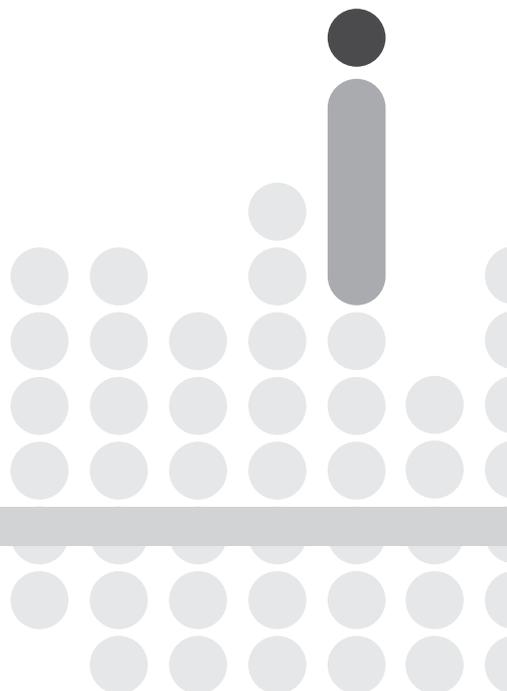
**(N. K. VALAWAT)**

Partner

Membership No. 072637

Place: Udaipur

Date: 18/09/2020





# 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, 2020]

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;
 

However Company has granted loans and advances to the parties cover u/s 188 in ordinary course of business.
4. 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.
5. According to information and explanations given to us, the Company has not 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.
6. 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.
7. 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, 2020.
- 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, wealth tax, Goods and service tax, customs duty, excise duty, value added tax as at 31st March 2020, which has not been deposited on account of dispute.
8. 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.
9. 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.

10. 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.
11. 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.
12. The company is not a Nidhi Company, hence this clause of the Caro 2016 is not applicable to the Company.
13. 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.
14. According to the information and explanations given to us the company has not made any preferential allotment but raised No. of Share 14,816 by way of right issue and allotted No of Shares 1,73,36,336 as bonus issue of equity shares during the year. The Company has not issued fully or partly convertible debentures during the year under review.
15. 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.

16. 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, 2020
  - iii. The Company is Non-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/-  
**(N. K. VALAWAT)**  
Partner  
Membership No. 072637

Place: Udaipur  
Date: 18/09/2020



# 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, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

## Management's Responsibility for Internal Financial Controls

The 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.

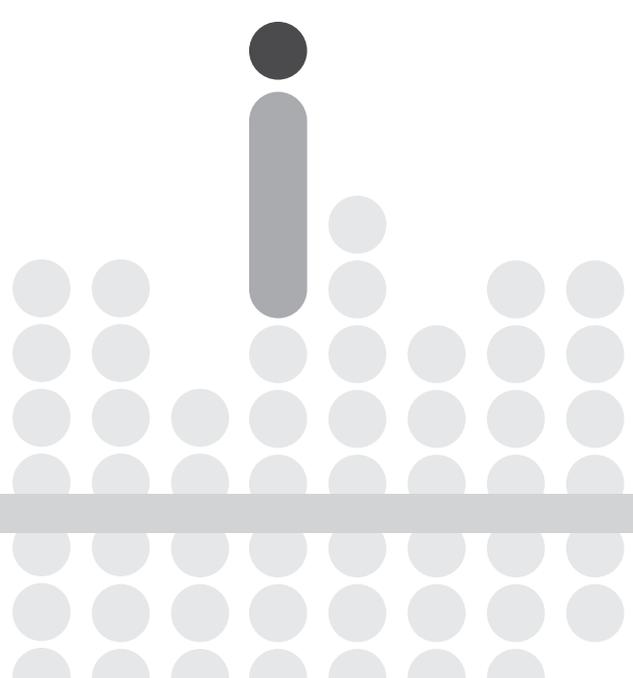
**Opinion**

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, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India".

**For VALAWAT & ASSOCIATES**

Chartered Accountants  
FRN: 003623C

Sd/-  
**(N. K. VALAWAT)**  
Partner  
Membership No. 072637



**VALAWAT & ASSOCIATES**

CHARTERED ACCOUNTANTS

432-433, 2nd Floor, S.M. Lodha Complex,  
Near Shastri Circle, UDAIPUR-313 001(Raj.)**Date: 21.09.2020****The Board of Directors**Akme Fintrade (India) Limited  
Udaipur- 313001**Reg.: Creation of UDIN**

Dear sir,

With reference to the above, We would like to state that we have signed the Financial Statements and Audit Report for the financial year ended on 31.03.2020 on 18.09.2020 and created UDIN on 21.09.2020 as **20072637AAAACA9586**

**For VALAWAT & ASSOCIATES**Chartered Accountants  
FRN: 003623C

Sd/-

**(N. K. VALAWAT)**Partner  
Membership No. 072637



# SIGNIFICANT ACCOUNTING POLICIES AND NOTES

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

## 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'). The company has surrendered Deposit taking license and RBI has issued new certificate as on 5th Sept, 2019 as Non Deposit Taking Systemically Important NBFC.

As per RBI, vide the circular - 'Harmonisation of different categories of NBFCs' issued on 22 February 2019 the Company has been reclassified 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 foreign currency borrowings denominated in INR which have been measured at fair value at the end of each reporting date as required under relevant "Accounting Standard" 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 on time to time. 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 (AS-13) 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 retards 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. Further as per (AS-20) EPS for the year 2019-20 has been restated on the basis of bonus shares issued during the year.

#### 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 31st March, 2020

(Amount in Rs.)			
Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<b>A. EQUITY &amp; LIABILITIES</b>			
<b>Shareholder's Funds</b>			
a) Share Capital	1	216,743,060	43,231,540
b) Reserve and Surplus	2	889,982,015	907,484,204
<b>Total Shareholder's Fund</b>		<b>1,106,725,075</b>	<b>950,715,744</b>
<b>Share application money pending allotment</b>		-	-
<b>Non-Current Liabilities</b>			
a) Long-Term Borrowings	3	2,175,136,318	2,142,247,134
b) Deferred Tax Liability (Net)		-	-
c) Other Long term liabilities	4	14,749,002	5,856,045
<b>Total Non-Current Liabilities</b>		<b>2,189,885,320</b>	<b>2,148,103,179</b>
<b>Current Liabilities</b>			
a) Short-Term Borrowings	5	525,069,047	449,383,007
b) Other Current Liabilities	6	1,370,855,093	1,721,946,964
c) Short Term Provisions	7	78,129,896	81,168,666
<b>Total Current Liabilities</b>		<b>1,974,054,036</b>	<b>2,252,498,637</b>
<b>TOTAL</b>		<b>5,270,664,431</b>	<b>5,351,317,560</b>
<b>B. ASSETS</b>			
<b>Non-Current Assets</b>			
a) Fixed Assets	8		
Tangible		64,766,070	62,749,450
Intangible		1,268,431	320,829
b) Non-Current Investments	9	7,534,313	7,584,313
c) Long Term Portion of Loans and Advances	10	2,541,931,693	2,518,013,489
d) Deferred Tax Asset (Net)		796,223	179,545
e) Other Non-Current assets	11	127,311,503	85,642,077
<b>Total Non-Current Assets</b>		<b>2,743,608,233</b>	<b>2,674,489,703</b>



(Amount in Rs.)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<b>Current Assets</b>			
a) Cash and Cash equivalents	12	70,050,099	219,755,558
b) Short Term Portion of Loans and Advances	10	2,423,726,309	2,414,666,829
c) Other Current assets	13	33,279,790	42,405,470
<b>Total Current Assets</b>		<b>2,527,056,198</b>	<b>2,676,827,857</b>
<b>TOTAL</b>		<b>5,270,664,431</b>	<b>5,351,317,560</b>
NOTES TO ACCOUNTS	1 to 35		

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

Sd/-

**N. K. Valawat**

(Partner)

M.No.072637

Place : Udaipur

Date: 18/09/2020

**For and on behalf of the Board of Directors**

Sd/-

**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Sd/-

**RAJNI GEHLOT**

CHIEF FINANCIAL OFFICER

PAN : BGEPG8519D

Sd/-

**DIPESH JAIN**

CHIEF EXECUTIVE OFFICER

PAN : ATWPJ7914R

Sd/-

**PRAVEEN KUMAR JAIN**

DIRECTOR

DIN: 00240525

Sd/-

**ANJALI PACHOLI**

COMPANY SECRETARY

M No. : A45401



# STATEMENT OF PROFIT AND LOSS

For The Year Ended 31st March, 2020

				(Amount in Rs.)
Particulars	Note No.	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019	
<b>(I) INCOME</b>				
Income from operation	14	975,360,074	865,108,204	
Other Income	15	22,319,497	19,027,049	
<b>TOTAL REVENUE</b>		<b>997,679,571</b>	<b>884,135,253</b>	
<b>(II) EXPENSES</b>				
Employee benefits expenses	16	89,491,688	60,230,981	
Financial Costs	17	546,248,542	464,594,180	
Depreciation & Amortization Expenses	8	7,357,231	5,390,073	
Other Expenses	18	84,928,111	93,010,572	
<b>TOTAL EXPENSES</b>		<b>728,025,572</b>	<b>623,225,806</b>	
<b>(III) PROFIT BEFORE TAX (I) - (II)</b>		<b>269,653,999</b>	<b>260,909,447</b>	
<b>(IV) TAX EXPENSES</b>				
Current Taxes		80,896,200	84,412,253	
Deferred Tax		-	-	
<b>(V) PROFIT AFTER TAX (III) - (IV)</b>		<b>188,757,799</b>	<b>176,497,194</b>	
<b>(VI) EARNINGS PER EQUITY SHARE</b>	19			
Basic (in Rs.)		8.71	41.49	
Adjusted EPS (in Rs.)		8.71	8.19	
Nominal value of per equity share (Rs.)		10.00	10.00	
NOTES TO ACCOUNTS	1 to 35			

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

Sd/-

**N. K. Valawat**

(Partner)

M.No.072637

Place : Udaipur

Date: 18/09/2020

**For and on behalf of the Board of Directors**

Sd/-

**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Sd/-

**RAJNI GEHLOT**

CHIEF FINANCIAL OFFICER

PAN : BGEPG8519D

Sd/-

**DIPESH JAIN**

CHIEF EXECUTIVE OFFICER

PAN : ATWPJ7914R

Sd/-

**PRAVEEN KUMAR JAIN**

DIRECTOR

DIN: 00240525

Sd/-

**ANJALI PACHOLI**

COMPANY SECRETARY

M No. : A45401





# CASH FLOW STATEMENT FOR THE FY 2019-20

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit and Loss Statement	26,96,53,999	260,909,447
Adjusted for:		
DTA		
Interest on Investment	(75,600)	(109,761)
Dividend Income	-	(2,037)
Provision for Standard Assets	(26,267)	6,049,229
Provision for non-performing assets	6,331,828	18,195,013
Provision for expenses /other provisions	1,833,859	7,560
Depreciation/ Amortization	7,357,231	5,390,073
Foreign Exchange (profit)/loss	1,311,300	-
(Profit) / Loss on Sale of Investments	-	-
(Profit) / Loss on sale of assets	(1,903,907)	(1,968,243)
<b>Operating Profit before Working Capital changes</b>	<b>284,482,442</b>	<b>288,471,282</b>
Adjusted for:		
Long Term Loans and Advances	(23,918,204)	(737,527,083)
Short Term Loans and Advances	(9,059,479)	(806,050,890)
Other Non-current assets	(41,669,426)	(39,730,247)
Other Current assets	9,125,680	(19,490,136)
Other Long Term Liabilities	8,892,957	(1,096,551)
Other Current Liabilities	(351,091,871)	698,337,407
<b>Cash Generated from Operations</b>	<b>(123,237,902)</b>	<b>(617,086,218)</b>
Taxes Paid	88,621,723	58,363,445
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(211,859,625)</b>	<b>(675,449,663)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(8,417,546)	(27,297,719)



Particulars	(Amount in Rs.)	
	As at March 31, 2020	As at March 31, 2019
Sale of Fixed Assets	-	12,682,000
Purchase of Investments	-	(499,664)
Sale/Redemption of Investments	53,100	-
Interest Received	72,500	53,100
Dividend Received	-	2,037
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(8,291,946)</b>	<b>(15,060,246)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of share Capital	9,443,480	117,721,600
Proceeds from Long term Borrowings (Net)	(12,070,816)	351,190,418
Short Term Borrowing (Net)	75,686,039	(28,250,628)
Dividend Paid	(2,612,592)	(2,591,165)
<b>NET CASH USED FROM FINANCING ACTIVITIES</b>	<b>70,446,111</b>	<b>438,070,225</b>
<b>NET (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(149,705,459)</b>	<b>(252,439,684)</b>
Opening Balance of Cash & Cash Equivalents	219,755,558	472,195,243
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>7,00,50,099</b>	<b>219,755,558</b>

In terms of our report of even date attached

#### For Valawat & Associates

Chartered Accountants

FRN: 003623C

Sd/-

**N. K. Valawat**

(Partner)

M.No.072637

Place : Udaipur

Date: 18/09/2020

#### For and on behalf of the Board of Directors

Sd/-

**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Sd/-

**RAJNI GEHLOT**

CHIEF FINANCIAL OFFICER

PAN : BGEPG8519D

Sd/-

**DIPESH JAIN**

CHIEF EXECUTIVE OFFICER

PAN : ATWPJ7914R

Sd/-

**PRAVEEN KUMAR JAIN**

DIRECTOR

DIN: 00240525

Sd/-

**ANJALI PACHOLI**

COMPANY SECRETARY

M No. : A45401



# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For The Year Ended 31 March, 2020

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
2,50,00,000 equity shares of Rs. 10/- each	250,000,000	60,000,000
(Previous Year 60,00,000 equity shares of Rs. 10/- each)		
<b>Issued, Subscribed and Paid-up Capital</b>		
21674306 Equity shares of Rs. 10/- each	216,743,060	43,231,540
(Previous Year 4323154 Equity shares of Rs. 10/- each)		
<b>Total</b>	<b>216,743,060</b>	<b>43,231,540</b>

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Amount (In Rs.)	No. of Shares	Amount (In Rs.)
<b>a Reconciliation of the Equity shares outstanding at the beginning and at the end of reporting period</b>				
Equity shares outstanding at the beginning of the year	4,323,154	43,231,540	4,176,002	41,760,020
Add: shares issued during the year	14,816	148,160	147,152	1,471,520
Add: Bonus shares allotted during the year	17,336,336	173,363,360	-	-
<b>Equity shares outstanding at end of the year</b>	<b>21,674,306</b>	<b>216,743,060</b>	<b>4,323,154</b>	<b>43,231,540</b>

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	% holding	No. of Shares	% holding
<b>b Details of the shareholders holding more than 5% equity shares in the Company</b>				
Nirmal Kumar Jain	4,786,905	22.09	957,381	22.15
Kavish Jain	1,209,430	5.58	241,886	5.60
Nirmal Kumar Jain H.U.F.	1,277,470	5.89	255,494	5.91
Manju Devi Jain	1,106,480	5.11	221,296	5.12



			(Amount in Rs.)	
Particulars	As at March 31, 2020	As at March 31, 2019		
<b>2 RESERVES &amp; SURPLUS</b>				
Securities Premium Reserve				
As per Last Balance Sheet	520,489,010	404,238,930		
Add: Securities premium received during the year	9,295,320	116,250,080		
Less: Bonus Shares Issued during the year	173,363,360	-		
<b>Total</b>	<b>356,420,970</b>	<b>520,489,010</b>		
Statutory Reserve pursuant to Section 45IC of RBI Act 1934				
As per Last Balance Sheet	80,105,273	44,805,834		
Add: Transfer from Profit & Loss Account	37,751,560	35,299,439		
(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.)				
<b>Total</b>	<b>117,856,833</b>	<b>80,105,273</b>		
Surplus in statement of Profit and Loss				
As per last Balance sheet	306,889,920	171,272,394		
Add: Profit available for Appropriation	188,757,799	176,497,194		
Less: Transferred to Special Reserve	37,751,560	35,299,439		
Less: Provision for Income Tax	(4,414,797)	3,310,442		
Less: Provision for deffered tax liability/ (Assets)	(616,678)	(321,378)		
Less: Excess Income Reversed	962,130	-		
Less: Interim Dividend	2,612,592	2,591,165		
<b>Total</b>	<b>459,352,912</b>	<b>306,889,920</b>		
Foreign Currency Monetary Item Translation Difference Account				
As per Last Balance Sheet	-	-		
Add: Foreign Currency Monetary Item Translation Difference Account created during the year	(43,648,700)	-		
<b>Total</b>	<b>(43,648,700)</b>	<b>-</b>		
<b>Total of Reserve &amp; Surplus</b>	<b>889,982,015</b>	<b>907,484,203</b>		

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current Portion	Current Maturities	Non Current Portion	Current Maturities
<b>3 LONG TERM BORROWINGS:</b>				
<b>Secured</b>				
Term Loan				
From Banks (As per Annexure 3.1)	415,103,443	487,926,291	737,162,327	688,215,432



Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current Portion	Current Maturities	Non Current Portion	Current Maturities
From Financial Institutions (As per Annexure 3.2)	1,560,032,875	867,683,451	1,191,122,056	961,690,601
<b>Total Secured borrowings</b>	<b>1,975,136,318</b>	<b>1,355,609,742</b>	<b>1,928,284,383</b>	<b>1,649,906,033</b>
<b>Unsecured</b>				
<b>1. Deposits:</b>				
Deposits from Public	-	-	-	3,766,254
Deposits from Directors				
Deposits from Relatives of Directors	-	-	13,962,751	3,490,688
<b>2. Subordinate Debt:</b>				
Mas Financial Services Ltd	100,000,000	-	100,000,000	-
Maanaveeya Development & Finance Pvt. Ltd.	100,000,000	-	100,000,000	-
<b>Total Unsecured Long term borrowing</b>	<b>200,000,000</b>	<b>-</b>	<b>213,962,751</b>	<b>7,256,942</b>
Amount disclosed under the head " Other Current Liabilities" (Refer Note 6)		(1,355,609,742)		(1,657,162,975)
<b>TOTAL</b>	<b>2175136318</b>	<b>-</b>	<b>2,142,247,134</b>	<b>-</b>

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>4 OTHER LONG TERM LIABILITIES:</b>		
DSA Security	6,721,314	5,856,045
Other Loans	8,027,688	-
<b>TOTAL</b>	<b>14,749,002</b>	<b>5,856,045</b>

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>5 SHORT TERM BORROWINGS</b>		
<b>SECURED</b>		
(Loans repayable on demand from Banks)		
Bank of Baroda	455,798,711	449,383,007
AU Small Finance Bank	27,241,577	-
State Bank of India	42,028,759	-
<b>TOTAL</b>	<b>525,069,047</b>	<b>449,383,007</b>



Particulars	(Amount in Rs.)	
	As at March 31, 2020	As at March 31, 2019
<b>6 OTHER CURRENT LIABILITIES:</b>		
Secured Current maturities of long-term borrowings (Refer Note 3)	1,355,609,742	1,657,162,975
TDS Payable	4,341,305	5,026,475
Security Deposit	160,000	40,000
Duties and Taxes	349,393	203,294
Dividend Payable	10,117	11,867
Mass Business Arrangements	-	50,033,904
Interest accrued but not due (For Lenders)	4,058,663	6,422,493
Sundry Creditors	6,325,873	3,045,956
<b>TOTAL</b>	<b>1,370,855,093</b>	<b>1,721,946,964</b>



Annexure 3.1	As at March 31, 2020				As at March 31, 2019							
	Name of the lender	Sanction date	Sanctioned (Rs. in Crores) Amt	ROI %	Tenure (Months)	EMI Frequency	EMI (Nos.)	Security	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>From Banks</b>												
Andhra Bank	20.07.2017	10.00	11.95%	54	Quarterly	16	Hypothecation of specific book debts and Personal guarantee of director/s	18,647,021	25,000,000	43,696,460	25,000,000	
AU Small Finance Bank Limited	02.09.2016	14.00	13.25%	24	Monthly	24	Hypothecation of specific book debts and Personal guarantee of director/s	-	-	-	-	
AU Small Finance Bank Limited	07.02.2017	8.00	12.50%	24	Monthly	24		-	-	-	-	
AU Small Finance Bank Limited	18.08.2017	20.00	12.00%	36	Monthly	36		-	38,888,892	38,889,482	66,666,660	
AU Small Finance Bank Limited	08.01.2018	10.00	12.00%	36	Monthly	36		5,555,550	25,000,000	30,555,550	33,333,336	
AU Small Finance Bank Limited	14.03.2018	5.00	12.00%	36	Monthly	36		5,555,553	12,500,000	18,055,553	16,666,668	
AU Small Finance Bank Limited	26.07.2018	10.00	12.75%	36	Monthly	36		22,222,218	25,000,000	47,222,218	33,333,336	
AU Small Finance Bank Limited	27.02.2019	12.00	13.75%	30	Monthly	30		36,000,000	36,000,000	72,000,590	48,000,000	
Bandhan Bank Limited	10.01.2018	10.00	11.25%	36	Quarterly	12	Hypothecation of specific book debts and Personal guarantee of director/s	-	33,333,334	33,333,336	33,333,332	
Bandhan Bank Limited	22.10.2019	10.00	12.75%	36	Monthly	36		55,555,552	33,333,336	-	-	
Bank of India	27.05.2014	20.00	11.50%	60	Quarterly	20	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	-	-	-	19,730,413	
Bank of India	23.05.2017	10.00	11.50%	60	Quarterly	20		40,005,900	15,000,000	49,995,254	20,000,000	
Development corporation Bank	22.03.2017	3.00	11.00%	36	Monthly	33	Hypothecation of specific book debts and Personal guarantee of director/s	-	-	67,093	11,902,663	
Development corporation Bank	28.02.2018	5.00	10.89%	36	Quarterly	33		7,717,731	10,606,604	16,661,289	18,181,824	
Federal Bank Limited	23.03.2018	7.50	11.10%	36	Monthly	12	Hypothecation of specific book debts and Personal guarantee of director/s	-	25,000,000	25,000,000	25,000,000	
Fincare small Bank Limited	23.03.2018	10.00	12.50%	24	Monthly	24	Hypothecation of specific book debts and Personal guarantee of director/s	-	-	-	53,110,641	
Fincare small Bank Limited	06.02.2019	8.00	14.00 %	24	Monthly	24		-	39,387,658	39,387,658	37,630,489	



Annexure 3.1	As at March 31, 2020						As at March 31, 2019					
	Name of the lender	Sanction date	Sanctioned (Rs. in Crores) Amt	ROI %	Tenure (Months)	EMI Frequency	EMI (Nos.)	Security	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>From Banks</b>												
IDFC First Bank Limited	07.09.2017	15.00	13.00%	36	Monthly	33	Hypothecation of specific book debts and Personal guarantee of director/s	-	5,964,947	6,596,703	36,363,636	
IDFC First Bank Limited	04.11.2016	10.00	14.25%	42	Monthly	33		-	31,452,323	32,788,158	54,545,460	
Indusind Bank Limited	21.08.2018	15.00	11.50%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	53,112,388	37,597,775	-	-	
Indusind Bank Limited	02.03.2020	20.00	11.50%	36	Monthly	36		36,322,906	13,504,280	-	-	
State Bank of India (SBBJ)	21.12.2016	15.00	10.50 %	66	Quarterly	20	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	52,208,502	22,500,000	66,568,393	30,000,000	
State Bank of India	09.02.2017	10.00	10.50 %	60	Quarterly	20		15,298,883	30,000,000	44,904,049	20,000,000	
State Bank of India	08.11.2017	15.00	10.50 %	48	Quarterly	20		58,110,501	15,000,000	62,470,210	40,000,000	
Bank of Baroda (Vijaya Bank)	27.03.2017	6.00	11.00%	48	Quarterly	14	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	8,790,738	12,857,142	17,142,860	17,142,856	
<b>TOTAL</b>								<b>415,103,443</b>	<b>487,926,291</b>	<b>645,334,857</b>	<b>639,941,314</b>	



Annexure 3.2	As at March 31, 2020				As at March 31, 2019							
	Name of the lender	Sanction date	Sanctioned (Rs. In Crores) Amt	ROI %	Tenure (Months)	Frequency	No. of Install.	Security	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>From FI's</b>												
Northern Arc Capital Limited	20.09.2017	10.00	13.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	19,814,654	19,712,215	35,155,045	49,928,897
Northern Arc Capital Limited	20.09.2017	15.00	13.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	5,983,127	42,246,665	48,561,835	56,282,671	26,518,285
Northern Arc Capital Limited	30.07.2018	10.00	13.00 %	39	Monthly	39	Hypothecation of specific book debts and Personal guarantee of director/s	31,975,363	23,007,879	-	-	-
Northern Arc Capital Limited	26.03.2019	15.00	14.25%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	42,574,374	16,916,303	-	-	-
MAS Financial Services Limited	07.09.2017	5.00	13.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	8,333,330	8,333,330	16,666,668	16,666,668
MAS Financial Services Limited	07.09.2017	5.00	13.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	12,499,997	12,499,997	16,666,668	16,666,668
MAS Financial Services Limited	16.06.2018	10.00	13.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	16,666,664	25,000,000	41,666,664	33,333,336	33,333,336
MAS Financial Services Limited	28.09.2018	10.00	13.65%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	24,999,996	25,000,000	49,999,996	33,333,336	33,333,336
MAS Financial Services Limited	28.02.2019	3.00	14.20%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	11,666,674	7,499,997	19,166,671	9,999,996	9,999,996
MAS Financial Services Limited	28.02.2019	3.00	14.20%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	11,666,674	7,499,997	19,166,671	9,999,996	9,999,996
MAS Financial Services Limited	28.02.2019	4.00	14.20%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	15,555,558	9,999,999	25,555,557	13,333,332	13,333,332
MAS Financial Services Limited	26.03.2019	3.00	14.10%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	12,500,007	7,499,997	20,000,004	9,999,996	9,999,996
MAS Financial Services Limited	26.03.2019	3.00	14.10%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	12,500,006	7,499,997	20,000,004	9,999,996	9,999,996
MAS Financial Services Limited	26.03.2019	4.00	14.10%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	16,666,669	9,999,999	26,666,668	13,333,332	13,333,332



Annexure 3.2	As at March 31, 2020				As at March 31, 2019							
	Name of the lender	Sanction date	Sanctioned (Rs. in Crores) Amt	ROI %	Tenure (Months)	Frequency	No. of Install.	Security	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>From FI's</b>												
Maanaveeya Development & Finance Private Limited	24.03.2017	7.00	13.50%	36	Quarterly	12	Hypothecation of specific book debts and Personal guarantee of director/s	-	-	-	-	23,200,000
Maanaveeya Development & Finance Private Limited	22.03.2018	20.00	12.75%	36	Quarterly	12	Hypothecation of specific book debts and Personal guarantee of director/s	50,006,000	33,332,000	66,672,000	66,672,000	66,664,000
Maanaveeya Development & Finance Private Limited	29.03.2019	15.00	14.35%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	74,400,000	33,600,000	-	-	-
Reliance	30.08.2016	7.50	13.25%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	-	-	-	14,732,548
Reliance	30.08.2016	2.50	13.25%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	-	-	-	7,962,109
Tata Capital Financial Services Limited	21.08.2017	5.00	11.00%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	8,337,657	8,337,789	8,337,789	16,666,668
Mahindra and Mahindra Financial Services Limited	17.10.2017	10.00	13.00%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	25,684,409	25,684,409	25,684,409	34,607,426
Hinduja Leyland Finance Limited	04.12.2017	10.00	11.10%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	28,187,797	28,187,796	28,187,796	34,127,903
Hinduja Leyland Finance Limited	27.03.2018	15.00	12.25%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	20,227,850	41,787,028	18,734,080	18,734,080	16,584,448
Hinduja Leyland Finance Limited	24.12.2018	10.00	13.25%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	37,248,266	25,821,663	43,280,798	43,280,798	32,501,926
Hinduja Leyland Finance Limited	27.06.2019	15.00	14.00%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	84,719,567	35,903,139	63,069,927	63,069,927	30,022,514
Hinduja Leyland Finance Limited	06.03.2020	10.00	15.00%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	71,494,585	28,505,417	-	-	-
Avanse Financial Services Limited	27.11.2017	7.00	12.60%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	-	20,039,301	20,039,306	20,039,306	23,950,486



Annexure 3.2	As at March 31, 2020						As at March 31, 2019					
	Name of the lender	Sanction date	Sanctioned (Rs. In Crores) Amt	ROI%	Tenure (Months)	Frequency	No. of Install.	Security	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>From FI's</b>												
	Avanse Financial Services Limited	28.08.2018	7.00	13.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	11,419,097	25,021,696	36,440,794	21,986,804
	Moneywise Financial services Pvt ltd	26.09.2017	10.00	13.00 %	36	Quarterly	12	Hypothecation of specific book debts and Personal guarantee of director/s	7,026,665	17,973,394	25,000,060	33,333,360
	Moneywise Financial services Pvt ltd	10.10.2018	10.00	13.90%	36	Quarterly	12	Hypothecation of specific book debts and Personal guarantee of director/s	40,672,676	17,660,660	58,333,336	33,333,332
	Muthoot Capital Service Ltd	26.03.2018	7.50	13.00 %	24	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	12,500,008	14,583,333	25,000,008	24,999,996
	Nabsamruddhi Finance Limited	01.06.2018	10.00	12.25%	36	Quarterly	12	Hypothecation of specific book debts and Personal guarantee of director/s	16,664,670	33,333,332	41,665,668	33,333,333
	Capri Global Capital Limited	27.07.2018	15.00	13.50%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	23,611,101	50,000,004	73,626,845	49,924,400
	Shriram Transport Finance Company Limited	29.08.2018	5.00	14.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	17,547,732	10,044,629	27,591,271	15,430,391
	Shriram Transport Finance Company Limited	30.05.2019	10.00	15.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	60,038,639	17,984,075	-	-
	Nabkisan Finance Limited	24.09.2018	13.00	12.50%	36	Half Yearly	6	Hypothecation of specific book debts and Personal guarantee of director/s	43,333,220	21,666,667	65,000,003	43,333,333
	Incred (Visu Leasing and Finance Private LTD)	11.07.2018	6.00	13.00 %	24	Monthly	24	Hypothecation of specific book debts and Personal guarantee of director/s	-	13,887,521	13,867,142	30,240,029
	Profectus Capital Private Limited	04.12.2018	2.00	14.00 %	24	Monthly	24	Hypothecation of specific book debts and Personal guarantee of director/s	37,955	8,119,742	8,157,698	9,628,003
	Manappuram Finance Limited	24.12.2018	7.00	14.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	30,724,072	13,608,009	44,332,082	20,885,250



Annexure 3.2	As at March 31, 2020				As at March 31, 2019							
	Name of the lender	Sanction date	Sanctioned (Rs. In Crores) Amt	ROI %	Tenure (Months)	Frequency	No. of Install.	Security	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>From FI's</b>												
Vivriti Capital Private Limited	16.01.2019	5.00	14.25%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	20,412,246	12,507,495	32,919,738	14,710,989	
Vivriti Capital Private Limited	16.01.2019	5.00	14.25%	36	Monthly	36		21,950,689	12,353,096	34,303,787	14,527,829	
Vivriti Capital Private Limited	16.01.2019	5.00	14.25%	36	Monthly	36		23,348,664	12,212,792	35,561,456	14,438,544	
UGRO Capital Limited	13.03.2019	5.00	13.75%	24	Monthly	24	Hypothecation of specific book debts and Personal guarantee of director/s	2,367,622	26,403,773	28,771,395	21,228,605	
Hiranandani Financial Services Pvt Ltd	29.03.2019	7.00	14.00 %	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	36,117,419	17,271,359	-	-	
Eclear Leasing and Finance Private Limited	20.08.2019	2.50	15.50%	36	Monthly	36	Hypothecation of specific book debts and Personal guarantee of director/s	15,146,346	5,852,302	-	-	
Eclear Leasing and Finance Private Limited	20.08.2019	2.50	15.25%	18	Monthly	18	Hypothecation of specific book debts and Personal guarantee of director/s	5,731,247	12,884,258	-	-	
UC Inclusive Credit Pvt. Ltd.	14.10.2019	5.00	15.50%	30	Monthly	30	Hypothecation of specific book debts and Personal guarantee of director/s	24,043,247	18,901,012	-	-	
World Business Capital - ECB	06.11.2019	56.00	L-3.85% (currently L=1.85)	120	Quarterly	32	Hypothecation of specific book debts and Personal guarantee of director/s	603,200,000	-	-	-	
Car Loans - (BMW, Toyota, Axis & SBI					Monthly		Secured against Car	3,288,180	1,397,076	1,117,304	2,309,604	
<b>TOTAL</b>								<b>1,560,032,875</b>	<b>867,683,451</b>	<b>1,193,306,974</b>	<b>962,932,714</b>	



Annexure 3.2 Name of the lender	Sanction date	Sanctioned (Rs. In Crores) Amt	ROI%	Tenure (Months)	Frequency	No. of Install.	Security	As at March 31, 2020		As at March 31, 2019	
								Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>Unsecured Loans</b>											
Mas Sub Debt	27.03.2018	10.00	15.30%	72	Bullet	NA	NA	100,000,000	-	100,000,000	-
Manaveeya Development Sub Debt-1	20.08.2019	10.00	16.00 %	72	Bullet	NA	NA	100,000,000	-	100,000,000	-



			(Amount in Rs.)	
Particulars		As at March 31, 2020	As at March 31, 2019	
<b>7</b>	<b>SHORT TERM PROVISIONS</b>			
	Provision for standard assets	19,347,521	19,373,788	
	Provision for non-performing assets	31,167,200	24,835,372	
	Additional Provision On Moratorium Accounts	1,831,862	-	
	Provision for expenses	9,557	7,560	
	Provision for Income Tax(Net of Advance tax)	25,773,756	36,951,946	
	<b>TOTAL</b>	<b>78,129,896</b>	<b>81,168,666</b>	

			(Amount in Rs.)	
Particulars		As at March 31, 2020	As at March 31, 2019	
<b>9</b>	<b>NON-CURRENT INVESTMENTS</b>			
	<b>Long Term Investment</b>			
	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	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	
	<b>Unquoted Equity Shares :</b>			
	Akme Build Mart P Ltd	120,000	120,000	
	<b>Quoted Equity Shares :</b>			
	Akme Star Housing finance Ltd	5,500,000	5,500,000	
	<b>TOTAL</b>	<b>7,534,313</b>	<b>7,584,313</b>	

			(Amount in Rs.)	
Particulars	As at March 31, 2020		As at March 31, 2019	
	Long Term Portion	Short term Portion	Long Term Portion	Short term Portion
<b>10.</b>	<b>LOANS AND ADVANCES</b>			
	<b>Secured</b>			
	Loans and Advances	2,541,931,693	2,254,165,841	251,80,13,489.00
	Interest Receivables on Loan and Advances	-	36,252,686	38,206,813
	Advance to Dealers for Business	-	68,426,654	74,875,144
	Advance against Deposits			16,252



(Amount in Rs.)				
Particulars	As at March 31, 2020		As at March 31, 2019	
<b>Unsecured and considered good</b>				
Loans and Advances	-	64,881,128	-	68,613,262
<b>TOTAL</b>	<b>2,541,931,693</b>	<b>2,423,726,309</b>	<b>2,518,013,489</b>	<b>2,414,666,829</b>

(Amount in Rs.)			
Particulars	As at March 31, 2020		As at March 31, 2019
<b>11 OTHER NON-CURRENT ASSETS</b>			
Deposit for collections points	575,000		683,000
Deposit with Lenders (Cash Collateral)	63,585,187		73,959,077
Deposit for Head office	16,000,000		11,000,000
Prepaid Expenses (Non-Current Portion)	47,151,316		-
<b>TOTAL</b>	<b>127,311,503</b>		<b>85,642,077</b>

(Amount in Rs.)			
Particulars	As at March 31, 2020		As at March 31, 2019
<b>12 CASH AND BANK BALANCES:</b>			
Cash in hand	37,190,036		15,671,795
Cash at Collection points	15,345,136		10,475,759
<b>Balance with Banks</b>			
A. In Current Account with Scheduled Banks	17,425,619		187,808,918
B. FDR with Scheduled Banks	89,308		5,799,086
<b>TOTAL</b>	<b>70,050,099.12</b>		<b>219,755,558</b>

(Amount in Rs.)			
Particulars	As at March 31, 2020		As at March 31, 2019
<b>13 OTHER CURRENT ASSETS</b>			
Advances for Office	28,000		50,350
Commission Receivable	12,727		12,727



Particulars	(Amount in Rs.)	
	As at March 31, 2020	As at March 31, 2019
GST Receivable	709,534	1,676,179
TDS Receivable	8,110	7,575
TDS Refundable From Lenders	1,540,649	1,750,053
Prepaid Expenses	21,425,879	38,851,925
Income Tax Receivable A.Y. 2019-20	4,558,374	-
Bank of Baroda - Interest Receivable	4,636,060	-
Other Current Asset	301,005	-
Interest Receivable	59,451	56,661
<b>TOTAL</b>	<b>33,279,790</b>	<b>42,405,470</b>

Note No. 8										
FIXED ASSETS										
Particulars	Gross Block			Depreciation/Amortization					Net Block	
	01.04.2019	Addition	Deletion	As on 31.03.2020	upto 31.03.2019	For the Period (Apr 19- Mar 20)	Deductions	upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
<b>a) Tangible Assets:</b>										
PLOT AT BANSWARA	5,039,000	-	-	5,039,000	-	-	-	-	5,039,000	5,039,000
PLOT AT DHOL KI PATI	11,005,236	-	4,955,932	6,049,304	-	-	-	-	6,049,304	11,005,236
Plot At Lakadwas	160,260	-	-	160,260	-	-	-	-	160,260	160,260
Plot At Meenakshi Complex	2,304,180	-	-	2,304,180	-	-	-	-	2,304,180	2,304,180
Land at meladi mata	1,826,160	-	-	1,826,160	-	-	-	-	1,826,160	1,826,160
Plot at Sagwara	9,645,720	-	-	9,645,720	-	-	-	-	9,645,720	9,645,720
Plot & Building	644,582	-	-	644,582	-	-	-	-	644,582	644,582
RIICO LAND AT KALADWAS	3,600,000	-	-	3,600,000	-	-	-	-	3,600,000	3,600,000
Office Building	1,539,658	28,254	-	1,567,912	-	24,599	-	24,599	1,543,312	1,539,658
Office At Banswara	-	8,200,000	-	8,200,000	-	129,560	-	129,560	8,070,440	-
Arthuna Showroom	1,800,000	-	-	1,800,000	21,739	28,440	-	50,179	1,749,821	1,778,261
Plot at Gadi	400,000	-	-	400,000	-	-	-	-	400,000	400,000



Note No. 8										
FIXED ASSETS										
Particulars	Gross Block			Depreciation/Amortization				Net Block		
	01.04.2019	Addition	Deletion	As on 31.03.2020	upto 31.03.2019	For the Period (Apr 19- Mar 20)	Deductions	upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
<b>a) Tangible Assets:</b>										
Furniture & Fixture	13,581,382	558,504	11,143	14,128,743	4,199,636	1,308,390	-	5,508,026	8,620,717	9,381,746
Computer & Printers	9,877,362	1,134,673	-	11,012,035	7,037,215	3,357,766	-	10,394,982	617,053	2,840,146
OFFICE EQUIPMENT	4,910,780	897,826	34,337	5,774,269	2,709,196	1,022,254	-	3,731,450	2,042,819	2,201,584
Toshiba Photo Copier-Cij028897	96,000	-	-	96,000	92,222	3,778	-	96,000	-	3,778
COFFEE MACHINE	20,000	-	-	20,000	15,697	3,800	-	19,497	503	4,303
STAMP FRANKING MACHINE	205,485	-	-	205,485	181,952	23,533	-	205,485	-	23,533
WATER COOLER	85,424	-	-	85,424	14,915	16,231	-	31,146	54,278	70,509
MOBILE INSTRUMENT	186,703	145,938	-	332,641	29,978	46,754	-	76,732	255,909	156,725
Godown construction	4,082,175	-	-	4,082,175	-	-	-	-	4,082,175	4,082,175
Vehicles:										
CAR (BMW X1s)	3,854,571	-	-	3,854,571	713,858	457,923	-	1,171,781	2,682,790	3,140,713
MARUTI (S-CROSS)	1,156,628	-	-	1,156,628	80,562	137,407	-	217,970	938,658	1,076,066
Wagon R Car RJ27 CN 5262	-	655,000	-	655,000	-	59,693	-	59,693	595,307	-
Innova Crysta	-	2,621,455	-	2,621,455	-	64,845	-	64,845	2,556,610	-
Duster Car	1,319,903	-	-	1,319,903	910,616	156,804	-	1,067,421	252,482	409,287
Hyundai Grand Asta Car	602,115	-	-	602,115	214,594	71,531	-	286,125	315,990	387,521
Scooter (jupitar)	68,000	-	-	68,000	6,460	6,460	-	12,920	55,080	61,540
MAHINDRA BOLERO	590,000	-	-	590,000	70,092	70,092	-	140,184	449,816	519,908
Maruti Wagon R VXI - RJ27CD-6471	439,000	-	439,000	-	254,570	12,145	266,715	0.00	0.00	184,430
MINI TRUCK 407	258,550	-	-	258,550	150,583	30,716	-	181,299	77,251	107,967
motor cycle	88,000	-	-	88,000	20,471	8,360	-	28,831	59,169	67,529



Note No. 8	FIXED ASSETS									
	Particulars	Gross Block			Depreciation/Amortization				Net Block	
		01.04.2019	Addition	Deletion	As on 31.03.2020	upto 31.03.2019	For the Period (Apr 19- Mar 20)	Deductions	upto 31.03.2020	As at 31.03.2020
TVS Jupiter	67,728	-	-	67,728	1,093	6,434	-	7,527	60,201	66,635
Tvs Wego	53,300	-	-	53,300	33,001	3,815	-	36,815	16,484	20,300
<b>Total Tangible assets(A):</b>	<b>79,507,901</b>	<b>14,241,650</b>	<b>5,440,412</b>	<b>88,309,138</b>	<b>16,758,451</b>	<b>7,051,331</b>	<b>266,715</b>	<b>23,543,067</b>	<b>64,766,071</b>	<b>62,749,450</b>
<b>b) Intangible Assets:</b>										
SOFTWARE DEVELOPMENT	639,438	1,253,500	-	1,892,938	432,363	234,558	-	666,922	1,226,016	207,075
Windows Licence Fees	356,700	-	-	356,700	242,946	71,340	-	314,286	42,414	113,754
<b>Total Intangible assets(B):</b>	<b>996,138</b>	<b>1,253,500</b>	<b>-</b>	<b>2,249,638</b>	<b>675,309</b>	<b>305,898</b>	<b>-</b>	<b>981,208</b>	<b>1,268,430</b>	<b>320,829</b>
<b>Grand Total (A+B)(Rs) 31.03.2020</b>	<b>80,504,039</b>	<b>15,495,150</b>	<b>5,440,412</b>	<b>90,558,776</b>	<b>17,433,760</b>	<b>7,357,229</b>	<b>266,715</b>	<b>24,524,274</b>	<b>66,034,501</b>	<b>63,070,279</b>
<b>PREVIOUS YEAR(RS.) 31.03.2019</b>	<b>64,616,190</b>	<b>27,298,038</b>	<b>11,410,189</b>	<b>80,504,039</b>	<b>12,739,796</b>	<b>5,390,073</b>	<b>696,110</b>	<b>18,825,979</b>	<b>63,070,279</b>	<b>51,876,394</b>

**For Valawat & Associates**

Chartered Accountants

FRN: 003623C

Sd/-

**N. K. Valawat**

(Partner)

M.No.072637

Place : Udaipur

Date: 18/09/2020

**For and on behalf of the Board of Directors**

Sd/-

**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Sd/-

**RAJNI GEHLOT**

CHIEF FINANCIAL OFFICER

PAN : BGEPG8519D

Sd/-

**DIPESH JAIN**

CHIEF EXECUTIVE OFFICER

PAN : ATWPJ7914R

Sd/-

**PRAVEEN KUMAR JAIN**

DIRECTOR

DIN: 00240525

Sd/-

**ANJALI PACHOLI**

COMPANY SECRETARY

M No. : A45401



(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>14 INCOME FROM OPERATION:</b>		
Management Fees	9,905,053	18,600,887
Interest on Loans and Advances	960,530,395	842,851,642
Login Charges	1,099,656	1,946,590
STFC Income	-	589,192
Commission Income	1,194,757	-
Recovery of Bad Debts	2,630,214	1,119,893
<b>TOTAL</b>	<b>975,360,074</b>	<b>865,108,204</b>

(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>15 OTHER INCOME</b>		
Interest on FDR	799,877	1,563,116
Income from Investment	75,600	109,761
Commission on Insurance	407,219	30,451
Interest on Security Deposit	4,455,225	1,909,446
Receipt from Franking	1,274,834	3,645,947
Profit on Sale of Asset	1,903,907	1,968,243
Misc. Income	13,402,835	9,800,085
<b>TOTAL</b>	<b>22,319,497</b>	<b>19,027,049</b>

(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>16 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Allowances	76,273,270	54,953,369
Director's Remuneration	11,235,000	4,380,000
Contribution to ESIC & PF	1,983,418	897,612
<b>TOTAL</b>	<b>89,491,688</b>	<b>60,230,981</b>



(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>17 FINANCIAL COST</b>		
Interest Expenses	523,694,854	452,843,437
Bank Charges	5,825,168	4,301,191
Processing Fee of Banks and Other FI's	16,728,520	7,449,552
<b>TOTAL</b>	<b>546,248,542</b>	<b>464,594,180</b>

(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>18 OTHER EXPENSES</b>		
Advertisement & Business Promotion	1,148,630	1,707,404
Annual Maintainance Charges	89,750	10,900
Audit Remuneration	175,000.00	150,000
Bad Debts/ Written off	20,614,014	19,108,242
Books & Periodicals Expenses	5,325	80,745
Commission	6,754,292	14,001,749
Computer & Software maintenance	884,991	808,279
Conveyance	836,907	1,038,253
Credit Rating Charges	833,850	946,222
CIBIL Expense	893,118	-
CSR Expenditure	3,300,000	1,527,000
Donation	90,900	105,201
Electricity & Water	938,578	508,178
Fees & Subscription	23,980	25,070
Franking/ Stamping Expenses	2,680,730	4,340,707
Foreign Exchange (Gain)/Loss	1,311,300	-
Godown Rent for seized vehicles	236,290	256,300
Hedging Expense	493,005	-
Income tax/ Interest	4,463,800	1,980,331
Interest on PF & GST	18,350	1,168
Insurance Expenses	591,388	436,298
Legal Expenses	3,069,738	2,609,145
Mandate processing charges (NACH)	474,442	340,576
Misc. Expenses	163,549	63,125



(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
Office Expenses	1,759,159	1,066,739
Office Rent	2,016,699	547,500
Postage & Courier	271,198	284,604
Printing & Stationery	1,266,954	2,007,746
Professional Consultancy Fee	10,419,658	8,289,998
Provision for NPA	6,331,828	18,195,013
Provision for Standard Assets	(26,267)	6,049,229
Additional Provision On Moratorium Accounts	1,831,862	-
Provision for MSME Interest	9,557	7,560
Repairs & Maintenance	584,868	1,061,713
ROC fees	1,844,950	71,963
Seizing exp	2,573,727	482,407
Recovery Expenses	3,280,065	1,845,675
Telephone and Internet Charges	492,082	416,729
Travelling Expenses	1,457,276	1,485,267
Vehicle Insurance & RTO Expenses	264,096	406,108
Field Investigation Charges	448,980	739,682
Demat Expenses	9,494	7,745
<b>TOTAL</b>	<b>84,928,111</b>	<b>93,010,572</b>

(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>19. Earnings per share (EPS) is calculated as follows:</b>		
Net profit after tax	18,87,57,799	17,64,97,194
Weighted Average Number of Equity Shares (No's)	2,16,64,733	2,15,46,930
Earnings Per Share- Basic and Diluted (Restated for P. Y. 2018-19)	<b>8.71</b>	<b>8.19</b>

(Amount in Rs.)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>20. AUDITORS REMUNERATION INCLUDES:</b>		
Audit Fees	95,000	80,000
Tax Audit Fees	80,000	70,000
<b>TOTAL</b>	<b>1,75,000</b>	<b>1,50,000</b>



## 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 31/03/2020

Key Managerial Person	<ul style="list-style-type: none"> <li>• Nirmal Kumar Jain (Managing Director)</li> <li>• Rajni Gehlot (CFO)</li> <li>• Dipesh Jain (CEO)</li> <li>• Anjali Pacholi (Company Secretary)</li> </ul>
Relatives of Key Management Personnel	<ul style="list-style-type: none"> <li>• Manju Devi Jain (wife of MD)</li> <li>• Jenisha Jain (Daughter of MD)</li> <li>• Kartika Jain (wife of CEO)</li> </ul>
Other Directors and Related parties	<ul style="list-style-type: none"> <li>• Praveen Kumar Jain</li> <li>• Pushpa Nagda</li> <li>• Ramesh Kumar Jain</li> <li>• Kavish Jain</li> <li>• Abhilasha jain</li> <li>• Kiran jain</li> <li>• Sheetal Jain</li> <li>• Vinita jain</li> <li>• Surbhi Jain</li> <li>• Indu Jain</li> <li>• Sohan Lal Jain</li> <li>• Heera Lal Jain</li> <li>• Shanti Lal Jain</li> <li>• Keshav Lal Jain</li> <li>• Kanchan Devi Jain</li> <li>• Kanta Devi Jain</li> <li>• Nirmal Kumar Jain HUF</li> <li>• Pankaj Jain</li> <li>• Kailash Jain</li> <li>• Ravindra Jain</li> <li>• Anil Kumar Jain</li> <li>• Kanta Jain</li> <li>• Divyansh Jain</li> <li>• Kanta Anil Jain</li> <li>• Ashish Jain</li> <li>• Narendra Kumar Pamecha</li> <li>• Vimal Jain</li> <li>• Ramesh Kumar Jain</li> <li>• Kiran Jain</li> <li>• Bharat Jain</li> <li>• Bansi Lal Jain</li> <li>• Kanta M. Jain</li> <li>• Chanda Bhupendra Jain</li> <li>• Geeta S. Jain</li> <li>• Jamani Bai Jain</li> <li>• Bhupendra Jain</li> <li>• Darshna Pamecha</li> <li>• Shilpa jain</li> <li>• Akme Buildmart Private Limited</li> <li>• Akme Star Housing Finance Limited</li> <li>• Anchor Metal Private Limited</li> <li>• Arham Dream Homes Private Limited</li> <li>• The Coronation Castles Private Limited</li> <li>• Akme Automobiles Pvt. Ltd.</li> <li>• Akme Mineral Exim Pvt. Ltd.</li> <li>• Arham Greens Pvt. Ltd.</li> <li>• Hiran Developers Private Limited</li> <li>• Hiran Builders And Developers Private Limited</li> <li>• Arvind Multi Industries Private Limited</li> <li>• Laxmi Marble And Steel Corporation</li> </ul>



**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	60,00,000	18,00,000	-	-	52,35,000	24,05,000
Rent	-	-	-	-	-	1,35,000
Salary	35,99,597	8,91,000	54,40,000	10,70,000	59,84,460	14,75,000
Dividend	5,48,729	4,78,690	4,19,736		8,68,521	
Loans/Advances/Transactions (Given)			33,03,72,129			
Repayment Received			36,72,33,159			

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. During the year company has foreign currency exposure in the form of borrowings and has denominated in INR which have been measured at fair value at the end of each reporting date as required under relevant "Accounting Standard" and "Foreign Currency Monetary Item Translation Difference Account" is prepared in accordance with AS 11 and amortized over the balance period of such long term liability.

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

Amount in Cr.

Particulars	For the year ended 31-03-2020					For the year ended 31-03-2019				
	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub	Doubtful	Loss	Total
Loans	466.73	4.27	8.61	-	<b>479.61</b>	466.17	2.12	6.80	-	<b>475.09</b>
Provision	1.93	0.42	2.69	-	<b>5.05</b>	1.93	0.63	1.85	-	<b>4.42</b>

**28. DETAILS OF MOVEMENT IN PROVISIONS**

Amount in Cr.

Particulars	Opening as on 1.04.2019	Provisions made during the year	Provisions reversed/adjusted	Closing as on 31.03.2020
Bad & Doubtful Debts	2.48	0.63	-	3.11
Taxation	3.70	-	1.12	2.58
Standard Assets	1.93	-	-	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 2019-20 and 2018-19.

30. ASSET LIABILITY MANAGEMENT : (Maturity Pattern of certain items of Assets and Liabilities)									Amount in Cr.
Period	Up to 30-31 days (one mth)	Over 1 to 2 mths	Over 2 to 3 mths	Over 3 to 6 mths	Over 6 month to 1 years	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 year	Total
<b>Assets</b>									
Advances	1.75	2.71	13.40	34.64	119.08	187.18	88.88	42.18	489.82
Investments	-	-	-	-	-	0.75	-	-	0.75
Other Liquid Assets	7.00	-	-	-	-	-	-	-	7.00
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
<b>Liabilities</b>									
Borrowings from Lenders	1.79	1.46	1.42	34.63	122.7	156.42	53.91	33.25	405.58
Deposits	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

30.1 Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumptions as used by the Company for compiling the return submitted to the RBI.

30.2 The maturity pattern of advances has been presented considering the effect of revised contractual dues of loans pursuant to moratorium granted to its borrowers upto August 31, 2020 allowed by the RBI vide its notification dated May 23, 2020.

30.3 The maturity pattern of borrowings has been presented considering the effect of moratorium on contractual repayments upto August 31, 2020 to the extent confirmed by the lenders subsequently.

## 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	26/06/2020	29/01/2021
2	NCD	Acuite Ratings & Research Ltd.	ACUITE BBB	26/06/2020	23/04/2021

## 32. CORPORATE SOCIAL RESPONSIBILITY EXPENSES

- (a) Gross amount required to be spend by the company during the year was **Rs. 30,59,500/-**  
 b) Amount spent and paid during the year on:

Particulars	(Amount in Rs.)	
	As at March 31, 2020	As at March 31, 2019
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	33,00,000	15,27,000
<b>TOTAL</b>	<b>33,00,000</b>	<b>15,27,000</b>

**33. Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/ 21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package –****Asset Classification and Provisioning**

Particulars	(Amount in Cr.)
(i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended	3.67
(ii) Respective amount where asset classification benefits is extended	3.67
(iii) Provisions made during the Q4 FY2020	0.18

In respect of accounts in default but standard where moratorium upto 3 months is granted, and asset classification benefit is extended, the Company has made general provisions of not less than 5 per cent of the total outstanding of such accounts as applicable for the quarter ended 31 March 2020 within the overall provision requirement of 10% of the total outstanding to be spread equally over two quarters. Balance general provision of not less than 5% of the total outstanding of such accounts is to be made for the quarter ending 30 June 2020.

**34 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, 2020 is Rs 41,968/- and interest due on such accounts is Rs. 9557/-. (As on March 31, 2019 is 41,968).

**35 CONTINGENT LIABILITIES**

(Amount in Cr.)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Liabilities under Business Correspondent arrangement	4.37	-
(ii) Claim not acknowledge as debt by the Company	-	-

Signatures to Schedule 1 to 35 As per our report attached

**For Valawat & Associates**

Chartered Accountants

FRN: 003623C

Sd/-

**N. K. Valawat**

(Partner)

M.No.072637

Place : Udaipur

Date: 18/09/2020

**For and on behalf of the Board of Directors**

Sd/-

**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Sd/-

**RAJNI GEHLOT**

CHIEF FINANCIAL OFFICER

PAN : BGEPG8519D

Sd/-

**DIPESH JAIN**

CHIEF EXECUTIVE OFFICER

PAN : ATWPJ7914R

Sd/-

**PRAVEEN KUMAR JAIN**

DIRECTOR

DIN: 00240525

Sd/-

**ANJALI PACHOLI**

COMPANY SECRETARY

M No. : A45401



## Schedule to the Balance Sheet of a Non-Banking Financial Company as on 31.03.2020 (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
<b>LIABILITIES SIDE :</b>			
1	<b>Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>		
(a)	DEBENTURES		
	: Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(Other than failing within the meaning of public deposits)*		
(b)	Deferred Credits	NIL	NIL
(c)	Term Loans	35348.04	NIL
(d)	Inter-corporate Loans and Borrowing	NIL	NIL
(e)	Commercial Paper	NIL	NIL
(f)	Public Deposits*	NIL	NIL
(g)	Other Loans (Specify Nature) - Relative & Director Deposit	80.27	NIL
	* Please see Note 1 below		
2.	<b>Break up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid):</b>	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	NIL
	Please see Note 1 below		
<b>ASSETS SIDE :</b>			<b>AMOUNT OUTSTANDING</b>
3.	<b>Break up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
(a)	Secured		684.26
(b)	Unsecured		648.81



Sr. NO.	PARTICULARS	(RS. IN LACS)	
		AMOUNT OUTSTANDING	AMOUNT OVERDUE
<b>LIABILITIES SIDE :</b>			
4.	<b>Break up of Leased Assets and stock on hire and hypothecation loan counting towards EL/HP activities:</b>		
(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		48323.50
5.	<b>Break up of Investments :</b>		
<b>Current Investments</b>			
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)	
		AMOUNT OUTSTANDING	
<b>ASSETS SIDE :</b>			
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



Sr. NO.	PARTICULARS	(RS. IN LACS)		
		LIABILITIES SIDE :		
		AMOUNT OUTSTANDING	AMOUNT OVERDUE	
<b>Long Term Investments</b>				
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			18.64
	(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)			NIL
<b>6. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:</b>				
Please see Note 2 below				
<b>Category</b>		Amount net of provisions		
		<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
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	48484.30	648.81
		Total	48484.30	648.81
<b>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</b>				
<b>Category</b>		Amount net of provisions		
1.	Related Parties **			
	(a) Subsidiaries			NIL
	(b) Companies in the same group			NIL
	(c) Other related parties			NIL



SL. NO.	PARTICULARS	(RS. IN LACS)	
		AMOUNT OUTSTANDING	AMOUNT OVERDUE
LIABILITIES SIDE :			
2.	Other than related parties	75.34	75.34
		Total	NIL
** As per Accounting Standard of ICAI( Please See)			
* Cost or market value whichever is lower.			

**For Valawat & Associates**

Chartered Accountants  
FRN: 003623C

Sd/-

**N. K. Valawat**

(Partner)

M.No.072637

Place : Udaipur

Date: 18/09/2020

**For and on behalf of the Board of Directors**

Sd/-

**NIRMAL KUMAR JAIN**

MANAGING DIRECTOR

DIN: 00240441

Sd/-

**RAJNI GEHLOT**

CHIEF FINANCIAL OFFICER

PAN : BGEPG8519D

Sd/-

**DIPESH JAIN**

CHIEF EXECUTIVE OFFICER

PAN : ATWPJ7914R

Sd/-

**PRAVEEN KUMAR JAIN**

DIRECTOR

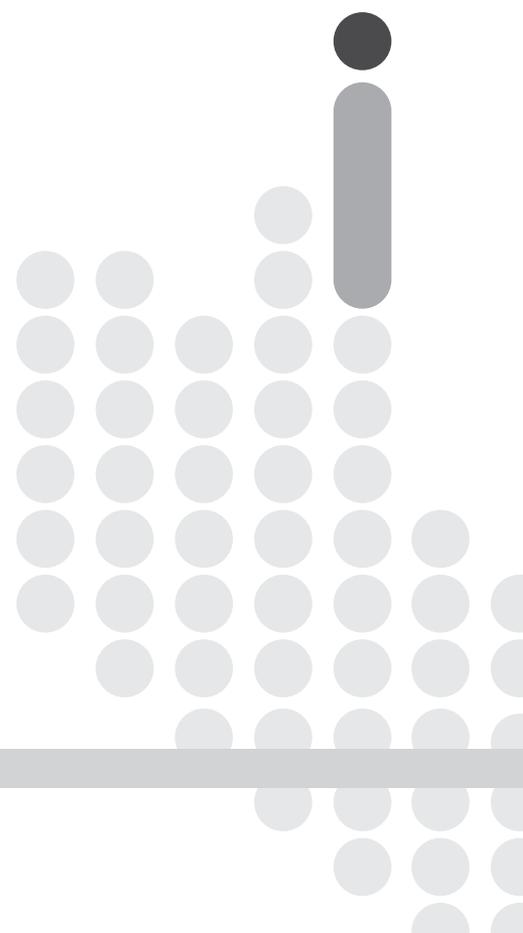
DIN: 00240525

Sd/-

**ANJALI PACHOLI**

COMPANY SECRETARY

M No. : A45401





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

1. Capital		(Amount in Cr.)	
Particulars		As at March 31, 2020	As at March 31, 2019
(i)	CRAR (%)	24.93	22.90
(ii)	CRAR - Tier I Capital (%)	21.26	18.53
(iii)	CRAR - Tier II Capital (%)	3.67	4.37
(iv)	Amount of subordinated debt raised as Tier-II capital	20.00	20.00
(v)	Amount raised by issue of Perpetual Debt Instruments	-	-

2. Investment		(Amount in Cr.)	
Particulars		As at March 31, 2020	As at March 31, 2019
(1)	Value of Investments		
(i)	Gross Value of Investments		
	(a) In India	0.76	0.76
	(b) Outside India,	-	-
(ii)	Provisions for Depreciation		
	(a) In India	-	-
	(b) Outside India,	-	-
(iii)	Net Value of Investments		
	(a) In India	0.76	0.76
	(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 :		(Amount in Cr.)	
Category		As at March 31, 2020	As at March 31, 2019
<b>Direct Exposure</b>			
(i)	<b>Residential Mortgages -</b>	30.64	26.20
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented		
(ii)	<b>Commercial Real Estate -</b>	6.77	2.61
	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-fund acquisition, development and construction, premises, industrial or warehouse space, hotels, buildings, multi-based limits tenanted commercial		
(iii)	Investments in Mortgage Backed Securities & (MBS) and other securitised exposures -		
	a. Residential		
	b. Commercial Real Estate		
<b>Total Exposure to Real Estate Sector</b>		<b>37.41</b>	<b>28.81</b>

6. Exposure to Capital Market :		(Amount in Cr.)	
PARTICULARS		As at March 31, 2020	As at March 31, 2019
(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;	-	-



6. Exposure to Capital Market :		(Amount in Cr.)	
PARTICULARS		As at March 31, 2020	As at March 31, 2019
(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)	-	-
<b>Total Exposure to Real Estate Sector</b>		<b>0.56</b>	<b>0.56</b>

#### 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	As at March 31, 2020	As at March 31, 2019
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	0.81	2.42
Provision Made towards Income Tax (Net of Deferred Tax)	8.09	8.44
Other Provision & Contingencies	-	-

#### 13. Draw Down from Reserves :

- Interim Dividend of Rs. 26,12,592/- has been paid out of reserves.
- Bonus Shares 1,73,36,336/- has been issued out of Reserves.



#### 14. Concentration of Deposit, Advances, Exposures and NPAs:

a) Concentration of Deposits (for deposit taking NBFCs)			(Amount in Cr.)
Particulars	As at March 31, 2020	As at March 31, 2019	
Total Deposits of twenty largest depositors	-	1.48	
Percentage of Deposits of twenty largest depositors to Total Deposits of the NBFC	-	69.85%	

b) Concentration of Advances			(Amount in Cr.)
Particulars	As at March 31, 2020	As at March 31, 2019	
Total Advances to twenty largest borrowers	39.14	49.42	
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	8.16%	10.40%	

c) Concentration of Exposures			(Amount in Cr.)
Particulars	As at March 31, 2020	As at March 31, 2019	
Total Exposure to twenty largest borrowers/customers	39.14	49.42	
Percentage of Exposures to twenty largest borrowers to Total exposure of NBFC	8.16%	10.40%	

d) Concentration of NPAs			(Amount in Cr.)
Particulars	As at March 31, 2020	As at March 31, 2019	
Total Exposure to top four NPA accounts	1.38	1.19	

e) aSector-Wise NPAs			(Amount in Cr.)
Particulars	As at March 31, 2020	As at March 31, 2019	
1 Agriculture & allied activities	-	-	
2 MSME	2.94	1.63	
3 Corporate borrowers	-	-	
4 Services	-	-	
5 Unsecured Personal Loan	-	-	
6 Auto Loans	9.93	7.29	
7 Other Personal Loan	-	-	

**f) Movement of NPAs**

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Net NPAs to Net Advances (%)	2.03%	1.36%
(ii) Movement of NPAs (Gross)		
(a) Opening Balance	8.92	5.79
(b) Addition during the year	6.38	6.86
(c) Reductions during the year	2.43	3.73
(d) Closing Balance	12.87	8.92
(iii) Movement of Net NPAs		
(a) Opening Balance	6.44	5.13
(b) Addition during the year	5.09	4.63
(c) Reductions during the year	1.77	3.32
(d) Closing Balance	9.76	6.44
(iv) Movement of Provision for NPAs (excluding provisions on standard assets)		
(a) Opening Balance	2.48	0.66
(b) Provision made during the year	1.29	2.23
(c) Write-off / Write Back of excess provisions	0.66	0.41
(d) Closing Balance	3.11	2.48

**15. Disclosure of Customer Complaint :**

Particulars	As at March 31, 2020	As at March 31, 2019
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.



# NOTICE OF THE 24TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 24th Annual General Meeting of the members of Akme Fintrade (India) Limited will be held on, Tuesday 15th December, 2020 at Akme Business Centre (ABC), 4-5 Subcity Savina Circle, Opp. Krishi Upaz Mandi Udaipur - 313002, - (Raj) at 12:30 P.M. (Indian Standard Time) through video conferencing mode to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2020 together with the Reports of the Board of Directors and the Auditors thereon.
2. To confirm Interim dividend paid during the FY 2019-20.
3. To appoint a Director in place of Mr. Praveen Kumar Jain (DIN: 00240525) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mrs. Pushpa Nagda (DIN: 00887067) who retires by rotation and being eligible, offers herself for re-appointment.

**Special Business:**

**5. Alteration in the Articles of Association of the company**

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

**“RESOLVED THAT** pursuant to provisions of Section 14 of the Companies Act, 2013, including any amendment, Statutory Modifications or re-enactments thereof, for the time being in force, subject to the approval and permission from the appropriate authority, if any to alter the clause of common seal in Articles of Association of the company;

**“RESOLVED FURTHER THAT** the New clause no. 157 is to be adopted by replacing the old clause no. 157 of Articles of Association of the company as per provisions of the Companies Act, 2013 this is as under;

Existing clause in Article	New clause in Article
<p>The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the company, be signed by one director and the Secretary in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorized by the Board and provides nevertheless that any instrument bearing the seal of the company issued for valuable consideration shall be binding on the company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice-Chairman, which shall be sealed in the presence of any one director and signed by him on the behalf of the company.</p>	<p>The Common Seal of the Company, if required to be affixed, shall be affixed to any instrument(s), in the presence of any one of Director of the Company and/or Chief Financial Officer and/or Company Secretary or such person(s) as the authorized by the Board or Committee or aforesaid persons may appoint for the purpose and who shall sign every instrument to which the Seal of the Company is so affixed in their presence. Notwithstanding anything contained in the clause, the use of the Seal of the Company shall not be a mandatory requirement for authenticating any instrument or document by the Company.</p>



**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby severally authorized to make an application, along with the prescribed enclosures and application fees, to the Registrar of Companies, Jaipur, for alteration in Articles of Association of the Company for giving effect to this Resolution.”

**By order of the Board of Directors**

Sd/-

**Anjali Pacholi**

**Company Secretary**

**M.NO. A45401**

**Registered Office:**

Akme Business Center (ABC), 4-5 Subcity Center,  
Savina Circle, Opp. Krishi Upaz Mandi, Udaipur -313002

**Date: 16.11.2020**

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic and restrictions on the movement apart from social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020 and Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs ("MCA circulars") followed by Circular No. 20/2020 dated May 05, 2020, and in compliance with the provisions of the Companies Act, 2013 ("Act") and have permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing mode without the physical presence of the Members at the common venue. The deemed venue for the AGM shall be the Registered Office of the Company i.e. Akme Business Centre (ABC), 4-5 Subcity Savina Circle, Opp. Krishi Upaz Mandi Udaipur – 313002.
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of business to be transacted at the Annual General Meeting (AGM), as set out under Item No. 5 above and the relevant details of the Directors seeking re - appointment and appointment under Item No. 3 and 4 above as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto. (ANNEXURE-I).
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the 24th AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through Video Conferencing mode pursuant to the MCA, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Corporate Members intending to send their authorized representative(s) to attend the meeting through Video Conferencing mode are requested to send to the Company a certified copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorizing under the said Board resolution to attend and vote on their behalf at the meeting.
5. The video conference facility shall made available through Zoom cloud meeting. The login credentials /link for enabling the members to attend the meeting will be communicated to them in due course of time.  
  
The Members can join the AGM held through Video Conferencing mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through Video Conferencing mode will be made available for 100 members on a first come first served basis. This will not include large Shareholders (i.e Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.
8. Attendance of the Members participating in the AGM through Video Conferencing mode Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members will be allowed to participate in the meeting and to pose their questions, if any, before the commencement of meeting by emailing their questions at the email ID of the Company i.e. cs@akmefintrade.com or during the meeting by posting their questions in the chat box of video conferencing facility.
10. In compliance with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members who's Email address registered with the Company. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.akmefintrade.com](http://www.akmefintrade.com) The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
11. The Register of Members and the Share Transfer Books of the Company will remain closed from 09th December, 2020 to 15th December, 2020 (both days inclusive).



12. The Board of Directors has recommended and approved Interim Dividend of Rs. 0.50 per Equity Share for the year ended 31st March, 2020 in Board Meeting held on 10th February, 2020 and the same has been paid to shareholders.
13. Members, who have not registered their email id so far, are requested to register their email id for receiving all communications including any notices, circular etc from the Company electronically. Even after registering for e-communication, the members may also send requests to the Company at E-mail id: cs@akmefintrade.com
14. In furtherance of the Go Green Initiative of the Government, electronic copy of Notice of AGM is being sent to all the members whose email addresses are registered with the Company. Physical copy of the notice cannot be sent on request by a member due to COVID.
15. Necessary documents including the Notice and the explanatory statement will be made available for inspection up to the date of AGM at the Company's Website [www.akmefintrade.com](http://www.akmefintrade.com)
16. In case of joint holders attending the AGM, only such joint holders who are higher in order of names will be entitled to vote.
17. Members holding shares individually in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website at [www.akmefintrade.com](http://www.akmefintrade.com) Members who hold shares singly in Dematerialized form are advised to make a nomination through their Depository Participant.
18. The members shall cast their vote (assent or dissent) by sending email on the designated email ID of the Company i.e. [cs@akmefintrade.com](mailto:cs@akmefintrade.com) It is to be noted here that members shall cast their vote through their email id which is registered with the Company.

As per the General Circular no. 14/2020 dated 08th April, 2020 issued by the Ministry of Corporate Affairs on account of the threat posed by COVID-19. By considering such threat the notification grants the facility for attending the meeting through Video Conference and members shall cast their votes on the resolutions by sending their assent or dissent via e-mails through their mail Id's registered with the company. The said email shall only be sent to the designated email address circulated by the company in advance.

19. During the meeting if less than 50 members present and any member wish to demand for poll through show of hands, then on such request of member the Chairman may decide to conduct vote through show of hands in accordance with section 109 of the Companies act 2013.
20. Non - Resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of :
  - (a) Change in their residential status on return in India for permanent settlement.
  - (b) Particulars of their bank account are maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
21. Soft copy of necessary documents including the Notice and the explanatory statement will be made available for inspection in electronic form during the meeting, any member who wishes to inspect the said documents shall request for the same.

### How to Join a Zoom Meeting

Members can join the meeting by login into Zoom App either in Mobile or Computer or Laptop. The Members should follow process given below:

#### If joining from a mobile device

1. Members will receive an invitation via email/ Zoom link provided from the company in advance before the meeting.
2. Click on the zoom link in the email then it will simply prompt download the Zoom cloud meetings app from the App/ Google Play Store.
3. Once Zoom App is installed then click join meeting.
4. Please enter the Meeting ID and Password (this will be displayed in the email invitation).\
5. Members may choose whether to come into the meeting with audio or video enabled or disabled option.



6. Members can use the Chat facility to send any query related to the proceedings of the meeting.
7. Click on the 'Chat' icon in the tool bar, a chat window will be displayed, select 'Everyone' or send any query with the name of member.

**If joining from a Computer/Laptop:**

1. While entering a Zoom meeting for the first time from a computer you will need to download a small application file.
2. One can easily download Zoom app by using browsers like Mozilla, Firefox and Google Chrome.
3. Click on the invite link and zoom will redirect you to a webpage. This webpage will ask you to download the Zoom app on your device.
4. Once the application is downloaded on your desktop, install and open it. Zoom app will automatically open the meeting in concern. If one is unable to open the link, then move back to your email ID and click on the invite link. You will now see a prompt to open the link in the Zoom app. clicking on the Zoom\_launcher.exe file will install Zoom.
5. Grant the necessary permissions to the Zoom app to use your camera and microphone in order to start and join the meeting.
6. Please enter the Meeting ID and Password (this will be displayed in the email invitation).
7. Members may choose whether to come into the meeting with audio or video enabled or disabled option.
8. Members can use the Chat facility to send any query related to the proceedings of the meeting.
9. Click on the 'Chat' icon in the tool bar, a chat window will be displayed, select 'Everyone' or send any query with the name of member.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
3. The members who will attend the meeting through VC shall be count for quorum.

**OTHER INSTRUCTIONS**

In case of any queries and Members who need assistance for using the video conferencing technology before or during the meeting, shall contact Harish Suthar/ Kailash Patel on mobile no. 8947956606/9462434472 who shall assist the members for holding meeting via video conferencing

**ANNEXURE TO THE NOTICE**

Explanatory Statement Pursuant To Section 102 of the Companies Act, 2013.

**Item No. 05**

The Board of Directors of the Company has decided to alter the common seal clause number 157 in Articles of Association of the Company by replacing the old clause with the new clause in place of the existing Articles to commensurate them with the various laws applicable as per the Companies Act, 2013.

The draft of Articles available for inspection by the shareholders of the Company during normal business hours at the registered office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 14 of the Companies Act, 2013 the consent of the Members by way of special resolution is required to alteration in Articles of Association of the Company.

The Board of Directors recommends passing of the special resolution as contained in Item No. 5 of the notice.



None of the directors and their relatives is concerned or interested in the resolution

#### ANNEXURE I

To Item Nos. 3 & 4 of the Notice

Details of Directors seeking appointment and/or reappointment at the ensuing Annual General meeting.

S. No.	Particulars	Name of Directors	
		Mr. Praveen Kumar Jain	Mrs. Pushpa Nagda
1	Date of Birth	15.05.1971	07.05.1963
2	Age	49	57
3	Date of Appointment	29.09.2012	30.09.2003
4	Permanent Account Number (PAN)	AASPJ5344A	AAUPN2253Q
5	Director Identification Number (DIN)	00240525	00887067
6	Expertise in specific Functional areas	Banking Knowledge and vast experience in the Banking work more than 19 years	Social Activist and 15 years Experience
7	No. of equity shares held in the Company (as on 31st March 2020)	140615	669950
8	Qualifications	Post Graduate	Graduate
9	List of other directorships and KMP (excluding Foreign Company)	1. Akme Fincon Limited 2. Aravali Polyart Private Limited	Nil
10	Membership/Chairmanship of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee).	Nil	Nil
11	Relationships, if any, between Directors inter se	NA	NA

None of the promoter, director, Key Managerial Personnel, or their Relatives, either directly or indirectly in any way concerned or interested in the above Resolutions except to the extent of their shareholding in the Company.

**By order of the Board of Directors**

Sd/-

**Anjali Pacholi**

**Company Secretary**

**M.NO.A45401**

**Registered Office:**

Akme Business Center (ABC), 4-5 Subcity Center,  
Savina Circle, Opp. Krishi Upaz Mandi, Udaipur -313002

**Date:16.11.2020**

**Form No. SH-13  
Nomination Form**

[Pursuant to Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and Debentures) Rules 2014]

**For the attention of individual shareholders holding Equity Shares in physical form**

To,  
Akme Fintrade (India) Ltd.  
Akme Business Center: 4-5 Subcity Center,  
Savina Circle, Udaipur - 313002

I/We \_\_\_\_\_ the holder(s) of the Equity Shares particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such Equity Shares in the event of my/our death:

**(1) PARTICULARS OF THE EQUITY SHARES** (in respect of which nomination is being made):

Folio No.	No. of Equity Shares	Certificate No.	Distinctive No.

**(2) PARTICULARS OF NOMINEE/S:**

(a) Name	:
(b) Date of Birth	:
(c) Father's/Mother's/Spouse's name	:
(d) Occupation	:
(e) Nationality	:
(f) Address	:
(g) E-mail id	:
(h) Relationship with the Equity Shareholder	:

**(3) IN CASE NOMINEE IS A MINOR:**

(a) Date of birth	:
(b) Date of attaining majority	:
(c) Name of guardian	:
(d) Address of guardian	:

PTO

**(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY:**

(a) Name	:
(b) Date of Birth	:
(c) Father's/Mother's/Spouse's name	:
(d) Occupation	:
(e) Nationality	:
(f) Address	:
(g) E-mail id	:
(h) Relationship with the Equity Shareholder	:
(i) Relationship with the minor nominee	:

Date: .....

Name : .....

Address : .....

.....

**Name of the Equity shareholder(s) : Signature**

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**Witness with  
Name, signature and address**

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**Notes:-**

1. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of HUF and power of attorney holder.
2. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholder[s].
3. The shareholders[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form). The said Form, if required, will be provided on receipt of request for the same.
4. The Shareholder[s] holding shares in dematerialized form, should approach their Depository Participant for nomination, if required.



**AKME**  
FINTRADE (INDIA) LTD.

**REGISTERED OFFICE :**

Akme Business Center : 4-5 Subcity Center, Savina Circle Udaipur 313002  
Tel. (0294) 2489501/02 | E. [cs@akmefintrade.com](mailto:cs@akmefintrade.com) | W. [www.akmefintrade.com](http://www.akmefintrade.com)