

**INDEPENDENT AUDITOR'S REPORT**

**To The Members of  
GEECEE FINCAP LIMITED**

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

**Opinion**

We have audited the Standalone financial statements of **GEECEE FINCAP LIMITED** ("the Company"), which comprise of the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (herein after referred to as "Standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, and its profit/loss for the year ended on that date.

**Basis for Opinion**

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



## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### **Emphasis of Matter**

We further draw your attention to **Note 21(B)(17)** of Financial Statement, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation.

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 that there are no key audit matters to communicate in our report.

### **Information other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises of the management report (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 and will 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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

### **Responsibilities of Management and those charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair



## INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (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



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procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone 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.



## INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

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.

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our Report expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



**INDEPENDENT AUDITOR'S REPORT (CONTIUNED)**

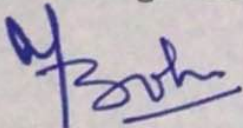
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- (i). The Company has disclosed the impact of pending litigations on its financial position in its financial statements in Note No 21.
  - (ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - (iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv).
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For MRB & Associates**  
**Chartered Accountants**  
Firm Registration Number-136306W



**Manish R Bohra**  
**Partner**

Membership No: 058431  
Place: Mumbai  
Date: 18<sup>th</sup> June, 2020  
UDIN: 20058431AAAACH3216

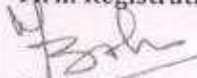


Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at	As at
		31st March, 2020 (Rs. In Laacs)	31st March, 2019 (Rs. In Laacs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	375.00	375.00
(b) Reserves and surplus	2	2,271.66	2,167.03
<b>2 Non-current liabilities</b>			
(a) Long Term Provisions	3	0.45	0.44
<b>3 Current liabilities</b>			
(a) Short-term borrowings	4	-	1,871.50
(b) Trade Payable	5	-	-
Total Outstanding Dues of Small Enterprises and Micro Enterprises		-	-
Total Outstanding Dues of Creditors other than Small Enterprises and Micro Enterprises		6.53	46.38
(c) Other current liabilities	6	458.78	20.56
(d) Short Term Provisions	7	5.77	34.49
<b>TOTAL</b>		<b>3,118.19</b>	<b>4,515.40</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed Asset	8	28.72	44.65
(b) Non-current investments	9	1,805.91	1,377.16
(c) Deferred Tax Assets - ( Net )	10	78.28	110.54
(d) Long-term loans and advances	11	9.99	9.99
(e) Other Non Current Assets	12	156.73	141.50
<b>2 Current assets</b>			
(a) Current investments	9	115.25	51.07
(b) Cash and Bank Balances	13	17.19	34.76
(c) Short-term loans and advances	14	890.98	2,733.64
(d) Other current assets	15	15.14	12.09
<b>TOTAL</b>		<b>3,118.19</b>	<b>4,515.40</b>


The accompanying notes 1 to 21 form an integral part of the financial statement


In terms of our attached report of even date.  
For MRB & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 136306W

  
MANISH R BOHRA  
PARTNER  
MEMBERSHIP NO.: 058431  
Place: Mumbai  
Dated: 18th June, 2020



For and on behalf of the Board of Directors

  
V.V. SURESHKUMAR  
DIRECTOR  
DIN : 00053859

  
GAURAV SHYAMSUKHA  
DIRECTOR  
DIN : 01646181



Geecee Fincap Limited  
(Formerly Known as GCIL Finance Limited)  
CIN : U67120MH2008PLC179126

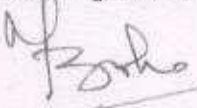
Statement of Profit and loss for the Year Ended 31st March, 2020

Particulars	Note No.	For the Year Ended	For the Year Ended
		31st March, 2020	31st March, 2019
		(Rs. In Lacs)	(Rs. In Lacs)
I. Revenue from operations	16	279.76	477.59
II. Other income	17	23.66	5.03
III. Total Revenue (I + II)		303.42	482.62
IV. Expenses:			
Salary & Employee Benefits	18	29.34	31.26
Finance cost	19	70.37	171.50
Depreciation	8	15.93	16.43
Other expenses	20	50.45	93.53
Total expenses		166.09	312.72
V. Profit before exceptional and extraordinary items and tax (III-IV)		137.33	169.91
VI. Exceptional Income		-	-
VII. Profit before extraordinary items and tax (V + VI)		137.33	169.91
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		137.33	169.91
X. Tax expense:			
1) Current tax		15.67	35.21
2) Mat credit Entitlement		(15.23)	(35.21)
3) Deferred tax		32.26	43.31
XI. Profit after tax (IX-X)		104.64	126.60
XII. Earnings per share (Face value of Rs 10/- each):			
Basic & Diluted		2.79	3.38

The accompanying notes 1 to 21 form an integral part of the financial statement



In terms of our attached report of even date.

For MRB & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 136306W

  
MANISH R BOHRA  
PARTNER  
MEMBERSHIP NO.: 058431  
Place: Mumbai  
Dated: 18th June, 2020



For and on behalf of the Board of Directors

   
V.V. SURESHKUMAR      GAURAV SHYAMSUKHA  
DIRECTOR                      DIRECTOR  
DIN : 00053859              DIN : 01646181






Cash Flow Statement For The Year Ended 31st March, 2020

(Rs. in Lacs)

Particulars	For the Year Ended 31st March, 2020		For the Year Ended 31st March, 2019	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax But After Exceptional Items		137.33		169.91
Depreciation	15.93		16.43	
(Profit)/Loss On Sale Of Property	(3.38)		-	
Loss On Sale Of Fixed Assets	-		10.31	
Provision For Standard & Sub Standard Assets	(4.72)		20.73	
Gain From Sale Of Investment	-		(4.09)	
Provision For Leave Encashment	0.01		(1.30)	
Dividend Received	(15.92)	(8.08)	(5.85)	36.22
<b>Operating Profit Before Working Capital Changes</b>		129.25		206.13
<b>Adjustment For :-</b>				
Decrease / (Increase) In Current Investments	(64.18)		(25.52)	
Decrease / (Increase) In Other Current Assets	(4.78)		0.86	
Decrease / (Increase) In Loans And Advances	1,830.17		(681.12)	
(Decrease) / Increase In Current Liabilities	438.21		3.64	
(Decrease) / Increase In Trade Payables	(39.85)	2,159.57	43.08	(659.06)
Cash Generated From Operation		2,288.82		(452.93)
Before Extra- Ordinary Items				
Exceptional Items				
Direct Tax Paid	(25.45)		(47.11)	
<b>Net Cash From Operating Activities</b>		2,263.37		(500.04)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale Of Fixed Assets	-		5.62	
Sale Of Investment	21.89		30.95	
Purchase Of Investment	(447.25)		(678.84)	
Fixed Deposits With Banks Matured Having Maturity Over Three Months	-		99.50	
Dividend Received	15.92		5.85	
<b>Net Cash From Investing Activities</b>		(409.44)		(536.93)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loan Taken	819.00		4,701.00	
Repayment Of Borrowing	(2,690.50)		(3,644.50)	
<b>Net Cash From Financing Activities</b>		(1,871.50)		1,056.50
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		(17.57)		19.53
CASH AND CASH EQUIVALENTS - OPENING BALANCE		34.76		15.23
CASH AND CASH EQUIVALENTS - CLOSING BALANCE (I)		17.19		34.76
SHORT TERM BANK DEPOSITS (II)		-		-
<b>CASH AND BANK BALANCES AT THE END OF THE YEAR (I + II)</b>		17.19		34.76

In terms of our attached report of even date,  
For MRB & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 136306W



MANISH R BOHRA  
PARTNER  
MEMBERSHIP NO.: 058431  
Place: Mumbai  
Dated: 18th June, 2020



For and on behalf of the Board of Directors



V.V. SURESHKUMAR  
DIRECTOR  
DIN : 00053859



GAURAV SHYAMSUKHA  
DIRECTOR  
DIN : 01646181



Geecee Fincap Limited  
(Formerly Known as GCIL Finance Limited)

Note 1 - Shareholder's Funds - Share Capital

(Rs in lacs)

Share Capital	As at 31st March, 2020		As at 31st March, 2019	
	Number	Rs. In Lacs	Number	Rs. In Lacs
<b>Authorised</b> Equity Shares of Rs. 10 each	45,00,000	450.00	45,00,000	450.00
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs. 10 each	37,50,000	375.00	37,50,000	375.00
<b>Total</b>	37,50,000	375.00	37,50,000	375.00

**Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

**Disclosure for each class of Shares**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number	Rs. In Lacs	Number	Rs. In Lacs
Shares outstanding at the beginning of the year	37,50,000	375	37,50,000	375
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	37,50,000	375	37,50,000	375

Out of 3750000 Equity Shares, 100% Shares are held by the holding company Geecee Ventures Limited

**More than 5% Shareholding**

Name of Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Geecee Ventures Limited	37,50,000	100%	37,50,000	100%

**Disclosure for each class of Shares**

Particulars	Year (Aggregate No. of Shares)				
	2019-20	2018-19	2017-18	2016-17	2015-16
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
<b>Preference Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-



Geecee Fincap Limited  
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Note 2 - Shareholder's Funds - Reserves & Surplus

Particular	As at	As at
	31st March, 2020	31st March, 2019
	(Rs. In Lacs)	(Rs. In Lacs)
<b>a. Securities Premium Account</b>		
Opening Balance	375.00	375.00
Closing Balance	375.00	375.00
<b>b. Surplus</b>		
Opening balance	1,428.61	1,327.51
(+) Net Profit/(Net Loss) For the current year	104.64	126.60
(-) Transfer to Special Reserves	21.00	25.50
Closing Balance	1,512.25	1,428.61
<b>c. Special Reserve</b>		
Opening balance	363.41	337.91
(+) Reserve for the current year	21.00	25.50
Closing Balance	384.41	363.41
<b>Total</b>	<b>2,271.66</b>	<b>2,167.03</b>

As per Sec 45-1C of Reserve Bank of India Act, 1934 every NBFC is required to transfer a sum not less than 20% of its net profits before declaring any dividend to reserve fund & accordingly company has transferred in current year Rs. 21 Lacs (previous year Rs. 25.50 Lacs) to Special Reserve.

Note 3 - Non Current Liabilities - Long Term Provisions

Particular	As at	As at
	31st March, 2020	31st March, 2019
	(Rs. In Lacs)	(Rs. In Lacs)
<b>A. PROVISION FOR EMPLOYEES BENEFIT</b>		
<b>Leave Encashment</b>		
Opening Balance	0.44	1.74
(+) Addition	0.01	-
(-) Reversed	-	1.00
(-) Utilised	-	0.30
<b>Total</b>	<b>0.45</b>	<b>0.44</b>

Note 4 - Current Liabilities - Short Term Borrowings

Particular	As at	As at
	31st March, 2020	31st March, 2019
	(Rs. In Lacs)	(Rs. In Lacs)
<b>Loans and advances from related parties</b>		
<b>Unsecured Loan</b>		
Loan from Holding Company GeeCee Ventures Ltd (No amount has been guaranteed by Directors and / or others)	-	1,871.50
<b>Total</b>	<b>-</b>	<b>1,871.50</b>



Geecee Fincap Limited  
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Note 5- Current liabilities - Trade Payable

Particular	As at 31st March, 2020	As at 31st March, 2019
	(Rs. In Lacs)	(Rs. In Lacs)
<b>i) Dues of Micro &amp; Small Enterprises</b>	-	-
<b>ii) Dues of Creditors other than Micro &amp; Small Enterprises</b>		
Creditors for Expenses	6.53	46.38
<b>Total</b>	<b>6.53</b>	<b>46.38</b>

Note 6 - Current Liabilities - Other Current Liabilities

Particular	As at 31st March, 2020	As at 31st March, 2019
	(Rs. In Lacs)	(Rs. In Lacs)
Statutory dues & Other payables	7.69	16.56
Unpaid Salary	0.25	-
Advances Received from Customer	3.00	4.00
Other Payables	447.84	-
<b>Total</b>	<b>458.78</b>	<b>20.56</b>

Note 7 - Current Liabilities - Short Term provisions

Particular	As at 31st March, 2020	As at 31st March, 2019
	(Rs. In Lacs)	(Rs. In Lacs)
<b>Provision for Standard Assets &amp; Sub Standard*</b>		
Opening Balance	34.49	13.76
Addition/Reversal	4.72	20.73
Utilised for writing of Loans & Advances	24.00	-
<b>Total</b>	<b>5.77</b>	<b>34.49</b>

\* Note -

Provision for Standard Assets	3.07	10.49
Provision for Sub Standard Assets	2.70	-
Provision for NPA	-	24.00



Geece Fincap Limited  
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Note 8 - Non Current Assets - Fixed Assets

Fixed Assets	Gross Block		Accumulated Depreciation		Net Block		
	Balance as at 1st April 2019	Additions/ (Disposals)	Balance as at 31st March, 2020	Balance as at 1st April 2019	Depreciation charge for the year	Balance as at 31st March, 2020	Balance as at 1st April 2019
<b>Tangible Assets</b>							
Vehicles	42.37	-	42.37	33.71	5.54	39.25	8.66
Computer	4.52	-	4.52	2.69	1.34	4.03	1.83
Office Equipment	6.89	-	6.89	2.29	1.38	3.67	4.60
Furniture	6.77	-	6.77	1.05	0.68	1.73	5.72
Office Building	34.82	-	34.82	10.99	6.99	17.98	23.83
<b>Total</b>	<b>95.38</b>	<b>-</b>	<b>95.38</b>	<b>50.73</b>	<b>15.93</b>	<b>66.66</b>	<b>44.65</b>
<b>Previous Year Figures</b>	<b>113.75</b>	<b>(18.37)</b>	<b>95.38</b>	<b>36.74</b>	<b>16.43</b>	<b>50.73</b>	<b>77.01</b>

(Rs in lacs)



Note 9 - Current & Non Current Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity/Other	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Current Investment		Non-Current Investment		Market Price as on 31.03.2020 (Rs.) Per Unit	Market Value as on 31.03.2020	Whether stated at Cost Yes / No
			March, 2020	March, 2019			March, 2020	March, 2019	March, 2020	March, 2019	March, 2020	March, 2019			
			(4)	(5)			(8)	(9)	(10)	(11)	(12)	(13)			
(1)	(2)	(3)			(6)	(7)							(15)	(16)	
(a)	Investment in Properties Flats at Baroda II	Other			N.A.	N.A.			25.7%	51.07	505.36	523.86			Yes
(b)	Investment in Equity Instruments (Non Trade)	Other	1,50,000		Quoted	Fully paid up					289.70		196.85	295.28	Yes
	State Bank of India Limited	Other	1,00,000		Quoted	Fully paid up					243.29		140.05	146.85	Yes
	Coal India Limited	Other	90,000		Quoted	Fully paid up					618.62		476.10	428.49	Yes
	Greasim Industries Limited	Other													
(c)	Investment in Related Party (Trade)	Subsidiary	30,490		Unquoted	Fully paid up	100%				42.02				Yes
	Oldview Agriculture Pvt. Ltd.	Subsidiary	49,986		Unquoted	Fully paid up	100%				58.22				Yes
	Neptune Farming Pvt. Ltd.	Subsidiary	49,999		Unquoted	Fully paid up	100%				48.70				Yes
	Reptoid Farming Pvt. Ltd.	Subsidiary													
(d)	Investment in Mutual Fund	Other	8,293.52		Unquoted	Fully paid up			89.50				1,080.25	89.59	Yes
	ABSL Overnight Fund								115.25	51.07	1,805.91	1,377.16		953.41	
	Total														

# No of Flats at Baroda in current year are 22 (Previous year 24)

Particular	Current Investment		Non Current Investment	
	As at 31st March,	As at 31st March,	As at 31st March,	As at 31st March,
	115.25	51.07	863.82	717.39
			1,151.61	704.36
			654.30	672.80

Market Value of Quoted Investment  
Book Value of Quoted Investment  
Book Value of Unquoted Investment

**Note 10 - Deffered Tax Assets - Net of Liability**

Particular	As at	As at
	31st March, 2020 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
<b>a. Deffered Tax Asset for Depreciation</b>		
Opening Balance	4.75	0.84
(+) Addition during the year For Depreciation	2.07	3.91
	6.82	4.75
<b>b. Deffered Tax Asset for Provision for Standard &amp; Sub Standard Assets</b>		
Opening Balance	8.97	3.58
(-) Deduction during the year For Provision for Standard & Sub Standard Assets	(7.47)	5.39
	1.50	8.97
<b>c. Deffered Tax Asset for Provision for Leave Encashment</b>		
Opening Balance	0.11	0.45
(+) Addition during the year For Provision for Leave Encashment	0.00	(0.34)
	0.11	0.11
<b>d. Deffered Tax Asset for Carried Forward Losses</b>		
Opening Balance	96.71	148.98
(-) Deduction during the year For Provision for Carried Forward Losses	(26.86)	(52.27)
	69.85	96.71
<b>Total</b>	<b>78.28</b>	<b>110.54</b>

**Note 11 - Non Current Assets - Long Term Loans and Advances**

Particular	As at	As at
	31st March, 2020 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
<b>Security Deposit</b>		
Unsecured, Considered good	9.99	9.99
<b>Total</b>	<b>9.99</b>	<b>9.99</b>

**Note 12 - Other Non- Current Assets**

Particular	As at	As at
	31st March, 2020 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
<b>MAT Credit Entitlement</b>		
Opening Balance	141.50	106.29
(+) Addition during the year	15.23	35.21
(-) Utilisation during the year	-	-
<b>Total</b>	<b>156.73</b>	<b>141.50</b>



**Note 13- Current Assets - Cash and Bank Balances**

Particular	As at	As at
	31st March, 2020 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
<b>Cash and Cash Equivalents</b>		
a. Balances with banks	17.09	34.53
b. Cash on hand	0.10	0.23
<b>Total</b>	<b>17.19</b>	<b>34.76</b>

**Note 14 - Current Assets - Short term loans and advances**

Particular	As at	As at
	31st March, 2020 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
<b>A) Loans and advances to related parties</b>	-	-
<b>B) Inter Corporate Deposit</b>		
i) Unsecured, Considered good	500.00	1,650.00
<b>C) Loan &amp; Advances - Others</b>		
i) Unsecured, Considered good	-	20.00
ii) Secured, Considered good	250.86	931.14
Advance Tax (Net of Provision)	107.14	97.36
Advances recoverable in cash or in kind or for value to be received	27.11	31.00
Staff Loan	4.40	0.82
Input Tax Credit	0.15	2.21
Prepaid Expenses	1.32	1.11
<b>Total</b>	<b>890.98</b>	<b>2,733.64</b>

**Note 15 - Current Assets - Other Current Assets**

Particular	As at	As at
	31st March, 2020 (Rs. In Lacs)	31st March, 2019 (Rs. In Lacs)
Interest Accrued	15.14	12.09
<b>Total</b>	<b>15.14</b>	<b>12.09</b>



Geecee Fincap Limited  
(Formerly Known as GCIL Finance Limited)

Note 16- Revenue from operations

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Income	211.12	449.04
Processing Income	47.65	18.61
<b>Dividend:</b>		
(i) from Stock in Trade	-	-
(ii) from Long term Investments	15.92	5.85
<b>Gain on sale of Investments</b>		
(i) from Current Investments	1.69	-
(ii) from Long term Investments	-	4.09
Profit on Sale of Property	3.38	-
<b>Total</b>	<b>279.76</b>	<b>477.59</b>

Note 17 -Other Income

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Income from Fixed Deposit	-	5.03
Penalty Charge	10.00	-
Prepayment Charges	13.66	-
<b>Total</b>	<b>23.66</b>	<b>5.03</b>



Geecee Fincap Limited  
(Formerly Known as GCIL Finance Limited)

Note 18 - Salary & Employees Benefits

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Director Remuneration	3.00	3.00
Salaries	26.12	27.93
Welfare Expenses	0.22	0.32
<b>Total</b>	<b>29.34</b>	<b>31.26</b>

Note 19- Finance Cost

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Expenses*	70.37	171.50
<b>Total</b>	<b>70.37</b>	<b>171.50</b>

*Interest Paid to Related party	70.37	171.47
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Note 20 - Other Expenses

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Legal & Professional Fees	19.91	21.35
Provision for Standard Assets & Sub Standard Assets *	(4.72)	20.73
Audit Fees **	2.50	2.50
Insurance Charges	1.85	0.90
Loss on sale of Fixed Assets	-	10.31
GST Reversal	3.81	4.05
Office Expenses	2.06	1.54
Vehicle Expenses	2.09	2.79
Rent	18.93	18.95
Security Transaction Tax	0.45	0.74
Other Expenses	3.57	9.68
<b>Total</b>	<b>50.45</b>	<b>93.53</b>

\*Provision for Standard Assets & Sub Standard Assets

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Provision for Standard Assets	(7.42)	2.73
Provision for Sub-Standard Assets	2.70	(2.00)
Provision for NPA	-	20.00

\*\*Audit Remuneration

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	( Rs. In Lacs )	( Rs. In Lacs )
Statutory Audit Fees	1.50	1.50
Tax Audit Fees	1.00	1.00
<b>Total</b>	<b>2.50</b>	<b>2.50</b>

**Note: 21**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**1. CORPORATE INFORMATION**

Geecee Fincap Limited (Formerly known as GCIL Finance Limited) is a wholly owned subsidiary of Geecee Ventures Limited and a Systemically Important Non Deposit Taking Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration No. N-13.01905 from the Reserve Bank of India ("RBI") dated 14/07/2008.

**2. ACCOUNTING CONVENTION**

- a) The Financial Statements of the company have been prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013.
- b) The significant accounting policies have been predominantly presented below in the order of the Accounting Standard specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. The order of presentation may be customized of each Company. Further, the Company follows the Reserve Bank of India (RBI) Directions issued for Non-Banking Financial Companies (NBFC).

**3. USE OF ESTIMATES**

The preparation of the financial statements requires use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of income and expenses during the reporting period and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management evaluation of the relevant facts and circumstances as of the date of the financial statements. Management believes that these estimates and assumptions used are prudent and reasonable. Future results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

**4. REVENUE RECOGNITION**

- a) **Interest Income**  
Interest income is recognized in the profit & loss account as it accrues except in the case of non- Performing asset (NPAs) where it is recognized, upon realization, as per the Non Banking Financial Companies (NBFC) prudential norms of RBI.
- b) **Dividend Income**  
Dividend income is recognized when the right to receive payment is established.
- c) **Sale of Equity Shares**  
Income on sale of Equity Shares is recognized in the books on the date of settlement.
- d) **Processing Fee**  
Processing fee is recognised when it is reasonable to expect ultimate collection which is generally at the time of entering into agreement with the borrower to disburse loan.
- e) **Transaction in Derivatives segment**  
In respect of transaction entered in Derivatives segment profit/loss is booked on the date of settlement of contracts.

## 5. TAXATION

Income Tax expenses comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available to realize the same. However, in case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available to realise the asset.

Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities are offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

## 6. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non-current investments.

Non - Current Investments are stated at cost. Provision for diminution in the value is made only if such a decline is other than temporary in the opinion of Management. Current Investments are valued at lower of cost and fair value determined on individual investment basis.

The investment is disposed on First in First out Method. The Security Transaction Tax paid on Investment is charged in Profit & Loss Account.

## 7. PROPERTY, PLANT & EQUIPMENT (PPE)

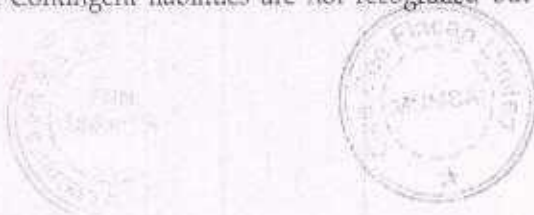
Property, plant and equipment is stated at historical cost less accumulated depreciation. Cost comprises of purchase consideration and other directly attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is provided from the date the assets are ready to be put to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013 except stated otherwise.

## 8. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized only when the Company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Provisions are recognized and measured by using a substantial degree of estimation.

Contingent liabilities are possible obligations which will be confirmed only by future events, which are beyond the control of the Company and also includes a present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are not recognized but disclosed in the financial statements.



Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

## 9. CASH FLOW STATEMENT

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Accounting Standard 3 - Cash Flow Statements, whereby net profit before tax & extraordinary items is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash and Cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

## B. NOTES FORMING PART OF THE ACCOUNTS:

- 1) In the opinion of the Board of Directors of the Company, loans and advances, sundry debtors have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.
- 2) Provision for Standard & Sub Standard Assets is made as per the requirements stated by RBI for a Systemically Important Non Deposit Taking Non-Banking Finance Company.
- 3) Earnings Per Share:

Earnings Per Share	As at 31.03.2020	As at 31.03.2019
Net Profit / (Loss) After Tax available for Equity Share Holders (Rs. in Lacs)	104.64	126.60
Number of Equity Share of Rs.10/- each (Rs. in Lacs)	37.50	37.50
Weighted average number of equity shares outstanding during the year (Rs. in Lacs)	37.50	37.50
Basic / Diluted Earning Per Share (F.V. of Rs.10) (in Rs.)	2.79	3.38

Earnings per share are calculated on weighted average number of equity shares outstanding during the year.

## 4) Related Party Disclosures :

### a) Name of related parties identified as per AS-18:-

S.No.	Category	Name of Related Party
1	Key Managerial Personnel	Gaurav Shyamsukha (Director) VV Sureshkumar (Director)
2	Holding Company	Geecee Ventures Limited
3	Subsidiary Companies	Retold Farming Private Limited Neptune Farming Private Limited Oldview Agriculture Private Limited



b) The following transactions were carried out with related parties in the ordinary course of business:

(Rs. in Lacs)

Transacting Related Party	Relationship Between the Parties	Nature of Transaction	Volume of Transaction During the Year FY 2019-20	Volume of Transaction During the Year FY 2018-19
GeeCee Ventures Ltd.	Holding Company	Loan Taken	819.00	4701.00
GeeCee Ventures Ltd.	Holding Company	Loan Repayment	2690.50	3644.50
GeeCee Ventures Ltd.	Holding Company	Interest Expenses	70.37	171.47
GeeCee Ventures Ltd.	Holding Company	Reimbursement of Expenses Paid	4.42	8.36
Retold Farming Pvt. Ltd.	Subsidiary Company	Loan Given	0.30	0.10
Retold Farming Pvt. Ltd.	Subsidiary Company	Loan Repaid	0.30	0.10
Retold Farming Pvt. Ltd.	Subsidiary Company	Interest Income	0.003	0.002
Retold Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	0.03	0.03
Neptune Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	0.03	0.03
Oldview Agriculture Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	0.03	0.03
Mr. Gaurav Shyamsukha	Key Management Personnel (KMP)	Remuneration to KMP	3.00	3.00
<b>Outstandings:</b>				
GeeCee Ventures Ltd.	Holding Company	Outstanding Unsecured Short Term Borrowings	-	1871.50
GeeCee Ventures Ltd.	Holding Company	Reimbursement of Expenses	0.14	-

5) Information relating to Micro and Small Enterprises:

Sr. No.	Particulars	As at 31.03.2020	As at 31.03.2019
I	The Principal amount and Interest due thereon remaining unpaid to any supplier at the end of the accounting year	-	-
II	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
III	The amount of interest due and payable for	-	-

	the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.		
IV	The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due on above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-
The above particulars, as applicable, have been given in respect of MSMEs to the extent they could be identified on the basis of the information available with the Company.			

6) Contingent liabilities not provided for ( AS-29)

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>I. Contingent Liabilities</b>		
Claims against the company, not acknowledged as debts		
<u>Income tax matters</u>		
A.Y. 2010-11	0.10	0.10
A.Y. 2012-13	6.84	-
A.Y. 2013-14	1.33	61.75
A.Y. 2016-17	8.81	8.81
<b>II. Commitments</b>		
Commitment towards sanction pending disbursement including part disbursement	1096.92	1240.00

7) Additional Information pursuant to provisions of Paragraph 5 of Schedule III of the Companies Act, 2013

(Rs. in Lacs)

Sr. No.	Particulars	As at 31.03.2020	As at 31.03.2019
1.	CIF Value of Imports of Capital Goods	Nil	Nil
2.	Expenditure in foreign currency on accrual basis	Nil	Nil
	---Professional Charges	Nil	Nil
	---Others	Nil	Nil



Particulars		31-03-2020		31-03-2019	
<b>Liabilities Side:</b>					
(I)	Loans and advances availed by the NDFCs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	(a) Debentures - Secured	-	-	-	-
	Unsecured	-	-	-	-
	(other than falling within the meaning of public deposits*)				
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans (Vehicle loan)	-	-	-	-
	(d) Inter-corporate loans and borrowing	-	-	1,871.50	-
	(e) Commercial Paper	-	-	-	-
	(f) Public deposits	-	-	-	-
	(g) Other Loans	-	-	-	-
(II)	Break-up of (I)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
	(a) In the form of Unsecured debentures	-	-	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-
	(c) Other public deposits	-	-	-	-
<b>Assets side :</b>		<b>Amount outstanding</b>		<b>Amount outstanding</b>	
(III)	Break-up of Loans and Advances including accrued interest [other than those included in (IV) below] :				
	(a) Secured		254.27		935.13
	(b) Unsecured		540.39		1,710.42
	Total		794.66		2,645.56
(IV)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities				
	(i) Lease assets including lease rentals under sundry debtors :				
	(a) Financial lease		-		-
	(b) Operating lease		-		-
	(ii) Stock on hire including hire charges under sundry debtors:				
	(a) Assets on hire		-		-
	(b) Repossessed Assets		-		-
	(iii) Other loans counting towards AFC activities :				
	(a) Loans where assets have been repossessed		-		-
	(b) Loans other than (a) above		-		-
(V)	Break-up of Investments (net of provisions for diminution)				
	<b>Current Investments :</b>				
	1. Quoted				
	(i) Shares (a) Equity		-		-
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		-		-
	2. Unquoted				
	(i) Shares (a) Equity		-		-
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		89.50		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		25.75		51.07

Particulars		31-03-2020		31-03-2019	
(VI)	Break-up of Investments (net of provisions for diminution) (contd.)				
	<b>Long Term Investments :</b>				
	1. Quoted				
	(i) Shares (a) Equity		1,151.61		704.36
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others (please specify)		-		-
	2. Unquoted				
	(i) Shares (a) Equity		148.94		148.94
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		505.36		523.86
	<b>Total (V+VI)</b>		<b>1,921.16</b>		<b>1,428.23</b>



(Rs. in Lacs)

Category	31-03-2020			31-03-2019		
	Amount net of provisions:			Amount net of provisions:		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	254.27	537.69	791.96	935.13	1,686.42	2,621.56
Total	254.27	537.69	791.96	935.13	1,686.42	2,621.56

(VIII) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and

(Rs. in Lacs)

Category	31-03-2020		31-03-2019	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	100.99	148.94	101.21	148.94
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	953.41	1,241.11	717.39	704.36
Total	1,054.40	1,390.05	818.60	853.30

(IX) Other information

(Rs. in Lacs)

Particulars	31/03/2020	31/03/2019
	Amount	Amount
(i) Gross Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	26.98	24.00
(ii) Net Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	24.28	-
(iii) Assets acquired in satisfaction of debt	-	-

9 Disclosure pursuant to Reserve Bank of India Master Direction DNBR.PD.008/03.10.119/2016-17 (updated as on February 23, 2018) are as under:-

(a) Capital to Risk Assets Ratio ("CRAR")

Particulars	As at	As at
	31st March, 2020	31st March, 2019
CRAR (%)	62.93	43.44
CRAR - Tier I Capital (%)	62.85	43.25
CRAR - Tier II Capital (%)	0.08	0.19
Amount of subordinated debt raised as Tier-II Capital	-	-
Amount raised by issue of perpetual Debt Instruments	-	-

(b) Investments

(Rs. in Lacs)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
1) Value of Investments		
(i) Gross Value of Investments:		
(a) In India	1,921.16	1,428.23
(b) Outside India	-	-
(ii) Provision for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net Value of Investments:		
(a) In India	1,921.16	1,428.23
(b) Outside India	-	-
2) Movements 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	-	-



10. DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001/2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

Asset Liability Management  
Maturity pattern of certain items of Assets and Liabilities (Based on RBI Guidelines at Book values)

		(Rs. in Lacs)									
As at 31st March, 2020		1 day to 30/31 days (One month)	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years		
Deposits		-	-	-	-	-	-	-	-	-	-
Advances		0.15	500.15	0.15	0.45	27.88	233.46	-	-	-	-
Investments		-	89.50	25.75	25.00	50.00	200.00	200.00	1,330.91	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-
Foreign Currency assets		-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities		-	-	-	-	-	-	-	-	-	-
As at 31st March, 2019		1 day to 30/31 days (One month)	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years		
Deposits		-	-	-	-	-	-	-	-	-	-
Advances		60.00	0.15	-	1,225.00	1,043.00	300.00	-	4.00	-	-
Investments		26.00	25.00	25.00	25.00	50.00	200.00	200.00	877.00	-	-
Borrowings		81.00	-	-	-	-	1,790.50	-	-	-	-
Foreign Currency assets		-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities		-	-	-	-	-	-	-	-	-	-

Notes :-

a. Information on maturity pattern of advances for which there are no specified repayment terms are based on the reasonable assumptions.

b. The above statement includes only certain items of assets and liabilities (as stipulated in Annexure 4 of Circular No. DNBR (PD) CC No. 002/03.10.001/2014-15, dated November 10, 2014) and therefore does not reflect the complete asset liability maturity pattern of the Company.



(Rs. in Lacs)

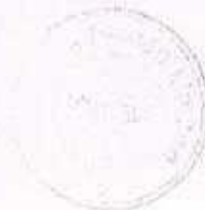
I) Exposure to Real Estate Sector

Category		As at 31st March, 2020	As at 31st March, 2019
a)	Direct Exposure		
i)	Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented: -Individual housing loans up to Rs.15 lakh lakh		
ii)	Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial buildings, multi-tenanted commercial premises, multi-family residential premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc). -Fund Based - Non Fund Based	254.27	935.13
iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures - Residential Commercial Real Estate		
b)	Indirect Exposure		
i)	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).		
Total Exposure to Real Estate Sector		254.27	935.13

(Rs. in Lacs)

II) Exposure to Capital Market

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	1,300.55	853.30
ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds		
iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security		
iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances		
v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers		
vi)	loans sanctioned to corporates 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		
ix)	all exposures to Venture Capital Funds (both registered and unregistered)		



12 DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001/2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

i Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators:

S.No.	Regulator	Registration Number
1	Reserve Bank of India	COR No. N-13.01905
2	Ministry of Corporate Affairs (MCA)	U67120MH2008PLC179126
3	Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI)	IN2296
4	Ministry of Finance (Financial Intelligence Unit)	FINBF13538

ii Ratings assigned by credit rating agencies and migration of ratings during the year:  
The Company has not obtained credit ratings from credit rating agencies during the year

iii Penalties, if any, levied by any regulator:

No penalties were imposed by RBI or other regulators for the Company during the year ended 31st March, 2020.

iv Information namely, area, country of operation and joint venture partners with regard to joint ventures and overseas subsidiaries:

Sr. No.	Name of joint venture and country of Incorporation	Area / Country of operation
1	N.A.	N.A.

The Company do not have overseas subsidiaries

v Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account:

Particulars	(Rs. in Lacs)	
	31st March, 2020	31st March, 2019
Provisions for depreciation on Investment	-	-
Provision towards NPA	2.70	18.00
Provision made towards Income tax (net of deferred tax)	32.70	43.31
Other Provision and Contingencies (compensated absences)	0.01	(1.30)
Provision for Standard Assets	(7.42)	2.73

vi Draw Down from Reserves

The company has not made any drawdown from reserves during the year.

vii Concentration of Advances

(Rs. in Lacs)

Particulars	31st March, 2020	31st March, 2019
Total Advances to twenty largest borrowers *	794.66	2,645.58
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	100%	100%

viii Concentration of Exposures

(Rs. in Lacs)

Particulars	31st March, 2020	31st March, 2019
Total Exposure to twenty largest borrowers / customers #	3,642.12	4,963.07
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	100%	100%

ix Concentration of NPAs

(Rs. in Lacs)

Particulars	31st March 2020	31st March 2019
Total Exposure to top four NPA accounts	26.98	24.00

x Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector	
		31st March, 2020	31st March, 2019
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers @	3.40%	0.91%
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans	-	-
7	Other personal loans	-	-

@ includes loan and advances given to partnership firms.

xi Movement of NPAs

Sr. No.	Particulars	(Rs. in Lacs)	
		31st March, 2020	31st March, 2019
(i)	Net NPAs to Net Advances (%)	3.07%	-
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	24.00	24.00
	(b) Additions during the year	26.98	-
	(c) Reductions during the year	24.00	-
	(d) Closing balance	26.98	24.00
(iii)	Movement of Net NPAs		
	(a) Opening balance	-	18.00
	(b) Additions during the year	24.28	-
	(c) Reductions during the year	-	18.00
	(d) Closing balance	24.28	-
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	24.00	6.00
	(b) Provisions made during the year	2.70	18.00
	(c) Write-off / write-back of excess provisions	24.00	-
	(d) Closing balance	2.70	24.00

xii Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company do not have overseas assets

xiii Off-balance Sheet SPVs sponsored

The Company do not have off -balance sheet SPVs sponsored.

xiv Disclosure of Complaints

Customer Complaints

	Particulars	31st March, 2020	31st March, 2019
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	-	-
(c)	No. of complaints redressed during the year	-	-
(d)	No. of complaints pending at the end of the year	-	-

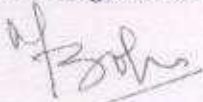
13. There are no restructured advances as on March 31, 2020, Hence disclosure of information as required in terms of sub-Para 9 of Paragraph 20B of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 (as amended vide Notification No. DNBS(PD). No.272/CGM(NSV)-2014 dated January 23, 2014) is not warranted.

14. There are no Forward Rate Agreement / Interest Rate Swap / Cross Currency Swap entered during the year, Hence disclosure of information in respect of Forward Rate Agreement / Interest Rate / Cross Currency is not warranted.

15. There are no Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction, Hence such disclosure of information is not warranted.

- 16 There are no non-performing financial assets purchased or sold during the year, Hence such disclosure of information is not warranted.
- 17 Due to the outbreak of Coronavirus Disease(COVID-19), the Government of India declared lock-down on 23 March 2020 and the Company had to suspend the operations in all ongoing projects in compliance with the lockdown instructions issued by the Central and respective State Governments. This impacted the normal business operations of the Company by way of interruption in projects execution, supply chain disruption and unavailability of personnel during the lock-down period. The Company has considered the possible impacts on the carrying value of assets. The Company, as at the date of these financial statements has used internal and external sources of information to assess the expected future performance of the Company. The Company has also performed a sensitivity analysis on the assumptions used and based on the current estimates, the Company expects that the carrying amount of these assets reported in the balance sheet as at 31 March 2020 are fully recoverable. The Company has also estimated the future cash flows with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements.
- 18 Previous Year's Figures have been regrouped /rearranged ,wherever necessary to conform to current year's classification disclosure.

IN TERMS OF OUR REPORT ATTACHED .  
FOR MRB & ASSOCIATES  
CHARTERD ACCOUNTANTS  
Firm Registration Number: 136306W



MANISH R BOHRA  
PARTNER  
MEMBERSHIP NO: 058431  
PLACE : MUMBAI  
DATE: 18/06/2020



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



V.V. SURESHKUMAR  
DIRECTOR  
DIN : 00053859



GAURAV SHYAMSUKHA  
DIRECTOR  
DIN : 01646181

