

CAPFIN INDIA LIMITED

27th

Annual Report

2018-19

COMPANY INFORMATION

BOARD OF DIRECTORS

1.Sunil Chopra	DIN: 06686443
2.Amit Dhantrre	DIN: 01933623
3.Rachita Mantry	DIN: 03414391
4.Sarita Mantry	DIN: 01111382
5.Ashok Mohta	DIN: 08485341

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Sunil Chopra (Chairman)
Mr. Amit Dhantrre
Mrs. Sarita Mantry
Mr. Ashok Mohta

AUDITORS

Statutory Auditors
Adarsh Kumar & Co
6A/1, Basement Ganga Chambers,
W.E.A., Karol Bagh,
New Delhi-110005

NOMINATION AND REMUNERATION COMMITTEE

Mr. Sunil Chopra (Chairman)
Mr. Amit Dhantrre
Mrs. Sarita Mantry
Mr. Ashok Mohta

REGISTERED OFFICE

PP-1, Gali No. 10, Industrial Area,
Anand Parvat, New Delhi - 110005
Phone No: 011-28762142
CIN: L74999DL1992PLC048032
E-mail id: capfinindia ltd@yahoo.co.in
Website: www.capfinindia.com

SECRETARIAL AUDITOR

Deepanshi Jain & Associates
B-10/17, G.F., Sector-3,
Rohini, Delhi – 110085
Mob : 91-8800984002
Email : csdeepanshijain@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT

M/s. INDUS PORTFOLIO PRIVATE LTD
REGD OFFICE: HARI BHOOMI COMPLEX
VINAY NAGAR, ROHTAK (HARYANA)
CORP OFFICE: G-65 BALI NAGAR
NEW DELHI - 110015
Tel No : 47671214
Email : ippl@indusinvest.com
Website : www.indusinvest.com

AUDIT COMMITTEE

Mr. Sunil Chopra (Chairman)
Mr. Amit Dhantrre
Mrs. Sarita Mantry
Mr. Ashok Mohta

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NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of CAPFIN INDIA LIMITED will be held on Thursday, 26th Day of September, 2019 at 10:00 A.M at HR36 – Gali No. 10, First Floor, Anand Parbat Industrial Area, New Delhi - 110005.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements of the company for the year ended 31st March, 2019, and the reports of the Board of Director's and Auditors thereon.
2. To appoint a Director in place of Mrs Sarita Mantry (DIN:01111382) who retires by rotation and being eligible to offer herself for re-appointment.
3. To ratify the appointment of Adarsh Kumar & Co., Chartered Accountants (ICAI Reg. No. 087559, FRN – 013300N), as Statutory Auditors of the Company for the financial year 2019-2020 and to fix their remuneration.

SPECIAL BUSINESS

4. To appoint Mr. Ashok Kumar Mohta (DIN: 08485341) as Independent Director of the company to consider and if thought fit to pass with or without modification the following resolutions as Ordinary Resolution:

“RESOLVED that Mr. Ashok Kumar Mohta (DIN:08485341), who was appointed by the Board of Directors as an Additional Director (Independent Director) of the Company with effect from June 18, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Ashok Kumar Mohta, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder; and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years up to March 31, 2024”

Place: New Delhi
Date: September 02, 2019

By Order of the Board
For Capfin India Limited
Rachita Mantry
Director (DIN: 03414391)

NOTES:

1. An explanatory statement as required pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company will remain closed from Friday 20th September, 2019 to Thursday, 26th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ATTACHED HEREWITH. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION AS APPLICABLE.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

4. Information required under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed.
5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

6. A person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Shareholder.
7. Electronic copy of the Annual Report for Financial year end 31st March, 2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 31st March, 2019 is being sent in the permitted mode. Further pursuant to first proviso to Rule 18 of the Companies (Management and Administration) Rules, 2014, the company shall provide the advance opportunity, atleast once in a financial year to the members to register their email addresses and changes therein. In view of the same, members are requested to kindly update their email addresses with DP incase of holding of shares in demat form and to the company/ company registrar in case of holding shares in physical form.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only indematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of Securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Indus Portfolio Pvt Ltd for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website www.indusinvest.com.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 31st March, 2019 will also be available on the Company's website www.capfinindia.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at PP-1, Gali No.10, Industrial Area, Anand Parvat, New Delhi - 110005 for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: capfinindia ltd@yahoo.co.in
10. All documents referred to in the accompanying Notice and the Explanatory Statement & copies of Memorandum and Articles of Association of the Company shall be open for inspection at the Registered Office of the Company on any working day during business hours up to and including the date of the Annual General Meeting of the Company and Register of Director's Shareholding will be open for inspection.

11. Pursuant to the directions of the Securities and Exchange Board of India (SEBI), trading in the shares of your Company is in compulsory de-materialized form. Members who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant (s) with whom they have opened the de-materialization account to the Company's Registrar.
- M/s. INDUS PORTFOLIO PRIVATE LTD
REGD OFFICE: HARI BHOO MI COMPLEX
VINAY NAGAR, ROHTAK (HARYANA)
- CORP OFFICE: G-65 BALI NAGAR
NEW DELHI - 110015
Tel No: 47671214
Email: ippl@indusinvest.com
Website: www.indusinvest.com
12. The Members / Proxies are requested to produce at the Registration Counter(s) the attached attendance slip, duly completed and signed, for admission to the meeting hall. Photocopies of Attendance Slip will not be entertained for issuing Gate Pass for attending Annual General Meeting. However, in case of non-receipt of Notice of Annual General Meeting, members are requested to write to the Company at its registered office or to the RTA for issuing the duplicate of the same.
13. As permitted by Ministry of Corporate Affairs, we invite our members to participate in the Green Initiative by registering their email IDs with the Company to enable it to send the documents such as Annual Report, Notices of General Meetings etc. by email.
14. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same at the Registered office of the Company or on email id "capfinindialtd@yahoo.co.in", at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
15. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in Form SH-13.
16. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
17. In all correspondence with the Company, members are requested to quote their account/folio numbers.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demats accounts. Members holding shares in physical form can submit their PAN to the Company /RTA - M/s Indus Portfolio Private Limited.
19. Details under Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
20. The company declares that its equity share is listed on BSE Ltd. The company has paid the annual listing fee for the year 2019-2020 to the said exchange.
21. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
22. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
23. Members are requested to notify the Company immediately of any change in their address quoting ledger folio number.
24. Voting through electronic means;
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the company is pleased to provide members, the facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“ remote e-voting”) will be provided by National Securities Depository Limited (NSDL)
 - B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - D. The remote e-voting period commences on 23rd September, 2019 (9:00 a.m.) and ends on 25th September, 2019 (5: 00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The procedure and instructions for e-voting as given in the Notice of the 27th Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
 - a. Open e-mail and open PDF file viz.”CIL -remote e-Voting.pdf” with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select “EVEN” of “Capfin India Limited”.
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bansal.deepanshu@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 27th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
 - a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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- D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th Sept, 2019.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th Sept, 2019, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA M/s Indus Portfolio Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 19th Sept, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- I. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- J. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.capfinindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

Place: New Delhi
Date: September 02, 2019

By Order of the Board
For Capfin India Limited
CIN: L74999DL1992PLC048032

Rachita Mantry
Director
DIN: 03414391

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 (“Act”), and the Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

ITEM NO. 4

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Ashok Mohta (DIN:08485341) as Additional Director of the Company and also as Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from June 18, 2019 to March 31, 2024 subject to approval of the Members.

Pursuant to the provisions of Section 161 (1) of the Act, Mr. Ashok Mohta shall hold office up to the date of this Annual General Meeting (“AGM”) and is eligible to be appointed as Independent Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing his candidature for the office of Director. The Company has received declaration from Mr. Ashok Mohta to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective, Independent judgement and without any external influence.

In the opinion of the Board, Mr. Ashok Mohta fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and he is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Ashok Mohta, 62 years professional having more than 10 years of experience in Finance industry.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Ashok Mohta as Independent Director is now being placed before the Members for their approval.

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The Board recommend the Resolution at Item No. 4 of this Notice for approval of the Members. Mr. Ashok Mohta and his respective relatives, are concerned or interested, in the Resolution relating to his own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No.4 of the Notice. Further details and current directorships of the above-mentioned directors are provided in the Annexure to this Notice.

Place: New Delhi
Date: September 02, 2019

By Order of the Board
For Capfin India Limited
CIN: L74999DL1992PLC048032

Rachita Mantry
Director
DIN: 03414391

Annexure to the Notice

Details of Directors seeking appointment/re-appointment at the Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Sarita Mantry	RachitaMantry	Amit Dhanre	Ashok Mohta
Date of Birth	13-01-1965	23-01-1991	06-09-1975	18-10-1957
Date of appointment	13-02-2017	29-09-2015	13-08-2015	18-06-2019
Qualifications	Graduate	CA	Graduate	Graduate
Expertise in specific functional areas	Financial Matters	Wide experience in Banking and Financial Matters	Wide experience in Industry Matters	Wide experience in Industry Matters
Inter-se relationship between directors and key managerial personnel	-	CFO of the Company	-	-
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	-	-	-	-
Memberships/Chairmanships of committees of other public companies	-	-	-	-
Number of shares held in the Company	125710	25990	-	-

Place: New Delhi
Date: September 02, 2019

By Order of the Board
For Capfin India Limited
CIN: L74999DL1992PLC048032

RachitaMantry
Director
DIN: 03414391

DIRECTOR REPORT

To,
Dear Shareholders

Your directors have the pleasure in presenting their 27th Annual report of the company along with audited financial statements as required under the Ministry of Corporate Affairs' General Circular 08/2014 No. 1/19/2013-CL-V dated April 4, 2014, the Financial Statements and other reports required to be attached to the Annual Report for FY 2018-19 are governed by the relevant provisions, schedules, rules of the Companies Act, 2013.

1. FINANCIAL RESULTS

The results of your Company's financial prudence and business excellence for the year ended 31st March, 2019 are as follows:

Particulars	(Rs. In Lacs)	
	Financial year ended 31.03.2019	Financial year ended 31.03.2018
Gross Income	14.87	11.88
Profit/(Loss) before Depreciation and Tax	2.90	1.31
Less: Depreciation	.46	.48
Profit/(Loss) before Tax	2.44	0.83
Add/Less: Provision for tax including deferred Tax	1.43	0.24
Profit/(Loss) after Tax	1.01	0.59

2. BUSINESS PERFORMANCE

During the year under review, your company has incurred a Profit before depreciation and Income Tax of Rs. 2.44 lacs from its operation. After providing depreciation of Rs. 0.46 lacs and provisions of Income Tax of Rs 1.43 Lacs the company's net profit amounts toRs. 1.01Lacs as compared to profit of Rs. 0.59earned previous year. Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has been satisfactory.

3. DIVIDEND

Keeping in view the future requirements of funds by the Company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend from the available profit.

4. SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2019 was Rs. 2,86, 47,000. During the year under review the company has not issued any shares or any convertible instruments.

5. AMOUNT TRANSFERRED TO RESERVES

During the year under review, the company has transferred profit of Rs 0.87lacs to the reserves of the Company as per the norms of RBI Act, 1974.

6. FUTURE OUTLOOK

In the current year, your directors are putting up efforts and it is hoped that the company will do better in the current year. The outlook for the current year is also very bright and your directors are hopeful of doing a good business during the current year.

7. FIXED DEPOSITS

The Company has not accepted any public deposits during FY 2018-19 within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under. As per NBFC Guidelines issued by the Reserve Bank of India, the Board of Directors has passed the required resolution confirming that the Company has neither accepted any public deposits and nor does it intend to do so in the coming year 2019-2020.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 may be taken as nil.

9. MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes or any other commitments which may affect the financial position of the Company.

10. LISTING OF SHARES

The company declares that its equity share is listed on BSE Ltd. The company has paid the annual listing fee for the year 2019-2020 to the said exchange.

11. SHARE TRANSFER SYSTEM

The request regarding physical share transfers and share certificates should be addressed to Registrar and Transfer Agent. Such requests are processed within stipulated time from the date of receipt provided documents meet the stipulated requirement of statutory provisions in all respect. The share certificates duly endorsed are returned immediately to the shareholder by RTA. The details of transfer and transmission are placed before the Stakeholders Relationship Committee from time to time and the Board for noting and confirmation.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In Accordance with the provisions of Companies Act, 2013 Mrs Sarita Mantry (DIN:01111382) retires by rotation and being eligible offers herself for reappointment.

12.1 BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

12.2 REMUNERATION POLICY

Board has on the recommendation of the Nomination & Remuneration committee framed a policy for the selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

12.3 DECLARATIONS BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

12.4 BOARD MEETINGS

During the year Eleven (11) Board meetings were held, details of which are given below:

S. No.	Date of Board meeting	No. of Directors attended meeting
1.	30.04.2018	3
2.	30.05.2018	4
3.	05.07.2018	3
4.	09.08.2018	4
5.	28.08.2018	4
6.	25.09.2018	4
7.	01.10.2018	3
8.	14.11.2018	4
9.	25.01.2019	4
10.	14.02.2019	3
11.	27.03.2019	3

13. COMMITTEE OF BOARD

13.1 AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Status	Category
Sunil Chopra	Chairman	Independent Director
Sarita Mantry	Member	Non-Executive Director
Amit Dhanre	Member	Independent Director

13.2 NOMINATION AND REMUNERATION COMMITTEE

The company is having an Nomination and Remuneration committee comprising of the following directors:

Name	Status	Category
Sunil Chopra	Chairman	Independent Director
Sarita Mantry	Member	Non-Executive Director
Amit Dhanre	Member	Independent Director

13.3 STAKEHOLDER RELATIONSHIP COMMITTEE

The company is having an Nomination and Remuneration committee comprising of the following directors:

Name	Status	Category
Sunil Chopra	Chairman	Independent Director
Sarita Mantry	Member	Non-Executive Director
Amit Dhanre	Member	Independent Director

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

15. DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit/loss 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.

16. COMPANY POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The company has formulated a remuneration policy which provides the manner of selection of Board of Directors, KMP and their remuneration. In case of appointment of independent directors, the Nomination and Remuneration Committee shall satisfy itself with regard to independent nature of its directors viz-a-viz the company so as to enable the Board to discharge its performance and duties effectively.

17. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

18. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of your company for the financial year ended on 31st March, 2019 is as under:

(a) **Industry Structure and Development**

Your Company is engaged in the financial activities and management expects that there is huge scope of development and growth in spite of competitive market conditions.

(b) Opportunities and Threats

The Company envisages huge growth in the financial activities sector as indicated in the current financial year. But increased cost of purchases, competitive market conditions and low margins are the major threats in the financial companies.

(c) Segment - Wise and Product - Wise Performance

The Company operates in single segment. Therefore, no Segment – Wise and Product – Wise performance is done by the Company.

(d) Outlook

The Company does not foresee and major threat to the growth prospective. Since the company is presently engaged in the financial activities, there is huge scope of growth in the industry.

(e) Risk and Concerns

The Company has constituted a committee of Directors to identify, monitor and minimize the risk and also to identify the business opportunities. The Committee is also entrusted the job of defining the framework for identification, assessment, monitoring, and reporting of the risk and review of risk trends and its potential impact.

(f) Internal Control Systems and it Adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

(g) Discussion on Financial Performance with respect to Operational Performance

The financial performance during the current financial year in terms of sales has been on the downfall side. The Company has earned profit of 1.01lacs during the year under review.

(h) Material Development in Human Resources / Industrial Relations

The Company recognized the significance of human values and ensures that proper encouragement is given to the employees of the Company to motivate them. Employee's relations continued to be cordial throughout the year in the company.

(I) Cautionary Statement

The Statements in the “Management Discussion and Analysis Report” describe the Company's objectives, estimates and expectations, which may be a forward looking

statement within the meaning of applicable laws, rules and regulations. The actual results may differ from those expressed or implied, depending upon the economic conditions and policies of the Government.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

20. EXTRACT OF ANNUAL RETURN

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

21. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

22. PARTICULARS OF EMPLOYEES

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 is as follows:

The company has one Executive Director so no sitting fees has been paid to any director during the year. The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are requiring particulars of the employees to be disclosed in the report of Board of Directors are not applicable to the company as none of the employees was in receipt of remuneration in excess of 1.20 Crore per year during the financial year 2018-19.

23. AUDITORS

23.1 STATUTORY AUDITORS

M/s Adarsh Kumar & Co. Chartered Accountants (ICAI RehNO : 087559, FRN -013300N), were appointed as statutory auditors of the Company upto the conclusion of 29th Annual general meeting subject to ratification of their appointment at every annual general meeting to be held after 24th Annual general meeting. They are eligible to be appointed as the statutory auditors, therefore a resolution for the ratification of their appointment is recommended for the approval of the shareholders.

The observations made in the auditor's report read together with relevant notes thereon are self-explanatory and hence do not call for any further documents from the Directors under section 134(3)(f) of the Companies Act, 2013.

23.2 SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Deepanshi Jain (COP No. 14826, Membership no: 40127) Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure-A'.

23.3 INTERNAL AUDITORS

The company has appointed Neha Mantryas internal auditor of the company pursuant section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.

24. SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture or associate company

25. DETAIL OF FAMILIARIZATION PROGRAMME OF THE INDEPENDENT DIRECTORS

During the year under review one familiarization Programme was conducted for the independent Directors of the Company.

26. NUMBER OF COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE YEAR AS PER THE SEXUAL HARRASEMENT OF WORKMEN AT THE WORK PLACE ACT, 2013 – PROTECTION, PROHIBITION AND REDRESSAL

During the year under review the company has not received any complaint as per the sexual Harassments of Workmen at the Work Place Act, 2013.

27. DETAIL OF SHARES IN UNCLAIMED SUSPENSE ACCOUNT

The Company has Nil shares in Unclaimed Suspense Account

28. STATEMENT INDIACTING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The provisions of Regulation 21 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to the company. At present the Company has not identified any element of risk in the Company.

29. DISCLOSURE OF RELATIONSHIP BETWEEN THE DIRECTORS

The Directors are not related to each other.

30. CORPORATE GOVERNANCE

A Report on Corporate Governance along with a Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance pursuant to Clause 49 of the

listing agreement and Regulation 17 to 27 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 with stock exchanges is annexed as “Annexure-C”.

31. SECRETARIAL STANDARDS

The directors state that the applicable secretarial standards, i.e. SS-1 and SS-2 relating to “Meetings of Board of Directors and General Meetings”, respectively have been duly followed by the Company.

32. CORPORATE SOCIAL RESPONSIBILITY

The Company has formulated a CSR Policy pursuant to the provisions of the section 135 of the Companies Act, 2013 read with rules framed thereunder. At present the provisions are not applicable to the company. As and when these provisions become applicable, necessary steps will be taken to comply with the same.

33. ACKNOWLEDGEMENTS

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, shareholders and business associates for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

For and on behalf of the Board of Directors
For Capfin India Limited

Rachita Mantry	Sarita Mantry
Whole Time Director	Director
DIN: 03414391	DIN: 01111382

Place: Delhi
Dated: 30.05.2019

“Annexure – A” to the Board Report

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31ST MARCH, 2019
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]*

To,
The Members,
Capfin India Limited
PP-1, Gali No.-10,
Industrial Area AnandParvat
Delhi West
Delhi-110005

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Capfin India Limited (hereinafter called “the Company”). The secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31st, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Capfin India Limited for the financial year ended on March 31st, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not applicable to the company during the Financial Year 2018-2019)

- (v) Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013
- (vi) Industrial Dispute Act, 1947
- (vii) Minimum Wages Act, 1948
- (viii) Negotiable Instrument Act, 1881
- (ix) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. (Not applicable to the company during the Financial Year 2018-2019)
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (Not applicable to the company during the Financial Year 2018-2019)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the company during the Financial Year 2018-2019)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (Not applicable to the company during the Financial Year 2018-2019)
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the company during the Financial Year 2018-2019)

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

- (a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India; and
 - (b) The Listing Agreement entered into by the Company with the BSE Ltd.
 - (c) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- During the period under review, the company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards etc mentioned above.

I further report that:

The Compliance by the Company of applicable financial laws, like Direct and Indirect Tax Laws, has not been reviewed in Secretarial Audit since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

- (a) Public/ Rights/ Preferential Issue of Shares/ Debentures/ Sweat Equity
- (b) Redemption/ Buy-back of Securities
- (c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (d) Merger/ Amalgamation/ Reconstruction etc;
- (e) Foreign Technical Collaborations

For Deepanshi Jain & Associates
Company Secretaries

Place: New Delhi

Date: 30th May 2019

Sd/-
Deepanshi Jain
Company Secretary
ACS No- 41710
CP No- 14826

Note : This report is to be read with my letter of even date which is annexed as an "Annexure-A" and forms an integral part of this report. CP No- 14344

“Annexure-A”

To,
The Members,
Capfin India Limited
PP-1, Gali No.-10,
Industrial Area AnandParvat
Delhi West
Delhi-110005

I report that:

- (a) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- (b) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- (c) I have not verified the correctness and appropriateness of the financial statements of the Company.
- (d) I have obtained the management representation about the compliance of laws, rules and regulations, wherever required.
- (e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a random test basis.
- (f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Deepanshi Jain & Associates
Company Secretaries

Place: New Delhi
Date: 30th May 2019

Sd/-
Deepanshi Jain
Company Secretary
ACSNo- 41710
CPNo- 14826

“Annexure – B” to the Board Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999DL1992PLC048032
2.	Registration Date	16.03.1992
3.	Name of the Company	Capfin India Limited
4.	Category/Sub-category of the Company	Company limited by shares Indian Non government company
5.	Address of the Registered office & contact details	PP-1, Gali No.10, Industrial Area, AnandParvat, New Delhi – 110005
6.	Whether listed company	Yes
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. INDUS PORTFOLIO PRIVATE LTD G-65 BALI NAGAR NEW DELHI - 110015 Tel No : 47671212/1213/1232 Email : ippl@indusinvest.com Website : www.indusinvest.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	Granting of Loan Services for business purpose	99711359	88.89%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held
1	NONE			
2.				

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

I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 April - 2018]				No. of Shares held at the end of the year [As on 31-March-2019]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	125710	125710	125710	4.39	125710	125710	125710	4.39	NIL
b) Central Govt	0	0	0	0	0	0	0	0	NIL
c) State Govt(s)	0	0	0	0	0	0	0	0	NIL
d) Bodies Corp.	0	0	0	0	0	0	0	0	NIL
e) Banks / FI	0	0	0	0	0	0	0	0	NIL
f) Any other	0	0	0	0	0	0	0	0	NIL
Sub Total (A)(1):-	125710	125710	125710	4.39	125710	125710	125710	4.39	NIL
(2) Foreign									NIL
a) NRIs-Individuals	0	0	0	0	0	0	0	0	NIL
b) Other Individuals	0	0	0	0	0	0	0	0	NIL
c) Bodies Corp.	0	0	0	0	0	0	0	0	NIL
d) Banks / FI	0	0	0	0	0	0	0	0	NIL
e) Any Other...	0	0	0	0	0	0	0	0	NIL
Sub-total (A) (2) :-	0	0	0	0	0	0	0	0	NIL
Total shareholding of Promoter (A) = (A) (1)+(A) (2)	125710	125710	125710	4.39	125710	125710	125710	4.39	NIL

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B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	NIL
a) Mutual Funds	0	0	0	0	0	0	0	0	NIL
b) Banks / FI	0	0	0	0	0	0	0	0	NIL
c) Central Govt	0	0	0	0	0	0	0	0	NIL
d) State Govt(s)	0	0	0	0	0	0	0	0	NIL
e) Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
f) Insurance Companies	0	0	0	0	0	0	0	0	NIL
g) FIs	0	0	0	0	0	0	0	0	NIL
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
i) Others (specify)	0	0	0	0	0	0	0	0	NIL
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	391975	33300	425275	14.84	395719	0	395719	13.81%	-1.03
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	210858	417200	628058	21.92	215032	109300	324332	11.32%	-10.6
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	703261	971200	1674461	58.45	1645017	351800	1996817	69.70	11.25

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c) Others (specify)	0	0	0	0					0
d) Hindu Undivided Family	203	9200	9403	0.33	22102	0	22102	0.77	0.44
Non Resident Indians	0	0	0	0					0
Clearing Members/ Custodian	1793	0	1793	0.06	20	0	20	0.00	-0.06
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1308090	1430900	2738990	95.61	2277890	461100	2738990	95.61	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	1308090	1430900	2738990	95.61	2277890	461100	2738990	95.61	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1433800	1430900	2864700	100	2403600	461100	0	286470	0

ii) Shareholding of Promoter:-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Sarita Devi	125710	4.39	NIL	125710	4.39	NIL	0
	TOTAL	125710	4.39		125710	NIL		0

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
	At the end of the year	No Change			

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Focus Stock Brokers Ltd	226200	7.90	226200	7.90
2.	Jagjeet Kaur Malik	111600	3.90	111600	3.90
3.	Mantri Leasing & Financial Service Pvt. Ltd	93600	3.27	93600	3.27
4.	Mantri Capital Services Ltd	65000	2.27	65000	2.27
5.	Poonam Sandeep Mantri	51000	1.78	51000	1.78
6.	Madhu Agarwal	40100	1.40	0	0
7.	Surya Prakash Maheshwari	31529	1.10	30977	1.08
8.	Shiv Shankar Aggarwal	30700	1.07	30700	1.07
9.	Sudesh Soni	30400	1.06	30400	1.06
10.	Bhuwan Chand	29200	1.02	29200	1.02
11.	Mahabir Prasad Mantry	28600	1.00	28600	1

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rachita Mantry	25990	0.90	25990	0.90
2.	Sarita Mantry	125710	4.39	125710	4.39

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	30,00,000	----	----	----
ii) Interest due but not paid	11,40,000	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	----	----	----	----
Change in Indebtedness during the financial year	----	----	----	----
* Addition	----	----	----	----
* Reduction	----	----	----	----
Net Change	----	----	----	----
Indebtedness at the end of the financial year	----	----	----	----
i) Principal Amount	30,00,000	----	----	----
ii) Interest due but not paid	11,40,000	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	41,40,000	----	----	----

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		RachitaMantry WTD	----	----	---	
1	Gross salary	144000				144000
	(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	-	-	-	-	-
	Total (A)	144000	-	-	-	144000
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Priyanka Chaudhary	CFO Rachita Mantry	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	120000	96000	216000
	(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	-	-	-	-
	Total	-	120000	96000	216000

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)
A. COMPANY					
Penalty					
Punishment			NONE		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NONE		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NONE		
Compounding					

CORPORATE GOVERNANCE REPORT

I. Company's Philosophy on Corporate Governance

The Board of Directors believes that the Code prescribes only a minimum framework for governance of a business in corporate framework. The Board's philosophy is to develop this desired minimum framework and institutionalize the spirit it entails. This will lay the foundation for further development of superior governance practices, which are vital for growing a successful business, creating sustainable long-term shareholder value and balancing it with the interests of other stakeholders in the Company. The Board recognizes that transparency; disclosure, financial controls and accountability are the pillars of any good system of corporate governance.

A report on the implementation of the code of Corporate Governance as per Regulation 17 to 27 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement is given below:

II. Board of Directors

A. BOARD'S COMPOSITION AND CATEGORY

At present, the Board comprises of Four directors. Out of four, (2) Non Executive directors out of which two directors are independent directors and one (1) whole time director and one (1) promoter and non-executive director. The Company has a Non-Executive Chairman and the two Independent Directors comprise atleastone third of the total strength of the Board. All the Independent Directors have confirmed that they meet the 'independence' criteria as mentioned under the Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement and Section 149 of the Act

None of the Directors on the Company's Board is a Member of more than ten Committees and Chairman of more than five Committees [Committees being, Audit Committee and Stakeholder Relationship Committee (Erstwhile Investors' Grievance Committee), Nomination and Remuneration Committee] across all the Indian public limited companies in which he/she is a Director. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than twenty companies, including ten public companies.

None of the directors has any pecuniary relationship with the company except sitting fees for attending Board/Committee meetings from the company.

None of the present directors are “Relative” of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014.

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The composition and overall attendance of the Board of Directors during the last financial year is stated in table below:

Name	Designation	Date of appointment	No. of Board Meetings of the Company\$		Last AGM attended	No. of other directorship and committee membership and chairmanship^^			
			Held during the year	Attended during the year		Other Board Directorship	Other Board Chairmanship	Committee Membership	Committee Chairmanship
Mr. Sunil Chopra	Non Executive & Independent	26/3/2014	11	11	Yes	Nil	Nil	Nil	Nil
Mr. Amit Dhantre	Non Executive & Independent	13/8/2015	11	5	No	Nil	Nil	Nil	Nil
Ms. Rachita Mantry	Whole Time Director	29 /9/2015	11	11	Yes	Nil	Nil	Nil	Nil
Ms. Sarita Mantry	Non-Executive & Promoter	3/2/2018	11	11	Yes	1	Nil	Nil	Nil
Mr Ashok Mohta	Independent Director	18/06/2019	11	0	No	Nil	Nil	Nil	Nil

\$ Private Limited Companies, Foreign Companies, Alternate Directorships and are excluded for the above purpose

**The Committee considered for the above purpose are those prescribed in the Listing Agreement i.e. Audit Committee and Shareholders' / Investors' Grievance Committee, Nomination and Remuneration committee.

A. BOARD MEETINGS AND ATTENDANCE

Your Company's Board met 11 times during the period and details of the meetings are highlighted below the Dates of Board Meetings are fixed in advance and agenda papers are circulated to Directors generally one week before the meeting. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussion at the meeting.

During the year the 2018-2019, the Board met Eleven (11) times as per the detail;

S. No.	Date of Board meeting
1.	30.04.2018
2.	30.05.2018
3.	05.07.2018
4.	09.08.2018
5.	28.08.2018
6.	25.09.2018
7.	01.10.2018
8.	14.11.2018
9.	25.01.2019
10.	14.02.2019
11.	27.03.2019

i. Shareholding Of Non Executive Directors

Name of Director	Number of Shares
Mr Sunil Chopra	NIL
Mr. Amit Dhanre	NIL
Mrs. Sarita Mantry	125710
Mr. Ashok Mohta	NIL

ii Non Executive Directors' Compensation

No fees or compensation is paid to any non- executive director during the financial year ended on March 31, 2019.

iii Details of Remuneration paid to the Directors as per Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2018-2019

Name of the Director	Category	Amount (in Rs.)
Rachita Mantry	WTD and CFO	240000/-
Sarita Mantry	Non-Executive Director and Promoter	Nil
Amit Dhanre	Non-Executive and Independent	Nil
Sunil Chopra	Non-Executive and Independent	Nil

III. COMMITTEES OF THE BOARD

AUDIT COMMITTEE:

The constituted Audit Committee of Directors which has the powers similar to those stated in the listing Agreement and the term of reference and role of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with the Stock Exchanges read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by board from time to time. The minutes of meeting of Audit committees are placed before the Board.

i) Composition of Audit Committee

As per listing agreement at least two-third of the members of Audit Committee shall be Independent Directors. The Audit Committee of the Board of your Company comprises of three members for the financial year end 31.03.2019. All members of audit committee are financially literate. Mr. Sunil Chopra has an accounting and related financial management expertise. The Statutory auditors of the company also attend the meetings.

Name of Members	Designation	Status/ Position
Mr. Sunil Chopra	Chairman	Non Executive and Independent and Chairman
Mr. Amit Dhanre	Member	Non Executive and Independent
Ms. Sarita Mantry	Member	Non Executive and Promoter

ii) No. of meeting and attendance at meetings

During the year the Audit Committee meeting held as per the detail given below:

S No.	Date of Meeting	Attendance
1	12 th May 2018	Mr Sunil Chopra, Mrs.SaritaMantry, Mr. Amit Dhantrre
2	04 th August 2018	Mr Sunil Chopra, Mrs.SaritaMantry, Mr. Amit Dhantrre
3	29 th October 2018	Mr Sunil Chopra, Mrs.SaritaMantry, Mr. Amit Dhantrre
4	07 th February 2019	Mr Sunil Chopra, Mrs.SaritaMantry, Mr. Amit Dhantrre

iii) Powers and role of audit committee and review of information by it:

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of listing agreement. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. To review the Management Discussion & Analysis of financial and operational performance.
- iv. To review with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. To review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

NOMINATION AND REMUNERATION COMMITTEE

A Committee has been constituted by the Board of Directors consists of Mr. Amit Dhantrre and Mr Ashok Mohta, non-executive and Independent Directors and Mrs. SaritaMantry, as Promoter

and Non-Executive Director, Mr. Amit Dhanre non-executive and Independent Directors and Mrs. SaritaMantry, as Promoter and Non-Executive Director as its members. Mr. Sunil Chopra acts chairman of the meeting.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees rendering clerical, administrative and professional services are suitably remunerated according to the industry norms. Although remuneration is paid to only RachitaMantry as Whole Time Director.

STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with the Listing Agreement requirements and provisions of the Companies Act, 2013, the Company has a Stakeholders' Relationship Committee (formerly known as Shareholders Grievance Committee). The Committee comprises three members including two Independent Directors. A Committee has been constituted by the Board of Directors consists of Mr. Amit Dhanre, Mrs SaritaMantry and Mrs Ashok Mohtan non-executive Directors as its members. Mr. Sunil Chopra acts chairman of the meeting.

The Committee performs following functions:

- i) Transfer/Transmission of shares
- ii) Issue of Duplicate Share Certificates.
- iii) Review of Share dematerialization and rematerialization.
- iv) Monitoring the expeditious Redressal of Investor Grievances.
- v) Monitoring the performance of company's Registrar & Transfer Agent.
- vi) All other matters related to the shares.

During the year under review, the Company has not received any complaints.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met few times, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

RE- APPOINTMENT OF DIRECTORS

The company has received declarations from the independent directors of the company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the companies act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement.

In accordance with the requirements of the Act and the Articles of Association of the Company, Mrs Sarita Mantry retires by rotation and is eligible for re-appointment.

SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any subsidiary company, joint venture and associate as on 31.03.2019.

GENERAL BODY MEETINGS

The Detail of the Annual General Meetings (AGM) held during the last three years is as under:

Financial Year Ended	Date	Time	Venue
31 st March, 2018	25 th September, 2018	11.00 A.M	HR-36, Gali No.10, First Floor, Anand Parbat, Industrial Area, New Delhi - 110005.
31 st March, 2017	19 th September, 2017	10.45A.M	HR-36, Gali No.10, First Floor, Anand Parbat, Industrial Area, New Delhi - 110005.
31 st March, 2016	27 th September, 2016	10.30 A.M.	HR-36, Gali No.10, First Floor, Anand Parbat, Industrial Area, New Delhi - 110005.

Special Resolutions Passed at the Last Three AGMs

No special resolution was passed in last three AGMs

Auditors Certificate on Corporate Governance

A certificate has been obtained from the auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the stock exchanges. The same is annexed to this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management discussion and Analysis Report is a part of the Director Report.

CODE OF CONDUCT

The company has laid down a code of conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct for the financial year ended 31st March, 2019. The declaration to this effect signed by Ms. Rachita Mantry, director, forms part of the report.

CEO/CFO CERTIFICATION

As required Regulation 17(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 by the of the Listing Agreement, Ms. Rachita Mantry, Director, certified the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial year ending on 31.03.2019 and is hereby enclosed.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

A certificate has been obtained from the auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the stock exchanges. The same is annexed to this report.

DISCLOSURES

- I. Disclosures on materially significant related party transactions that may have Potential conflict with the interest of the Company at large.

Transactions with related parties if any are disclosed elsewhere in the Balance Sheet forming part of this Annual Report.

ii. Details of non-compliance by the Company

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchange as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchange or any other Statutory Authority on any matter relating to capital markets during the last three years.

Or

There have been instances of receiving notice with regard to non – compliances by the Company and imposing of penalties and structures on the company by stock exchange which have been resolved to the benefit of the stock exchange, however, there were no instances of receiving notice with regard to non – compliances by the Company and imposing of penalties and strictures on the company by SEBI or any statutory authority or on any matter related to capital markets, during the last three years.

iii. There has been a whistle blower policy and no personnel have been denied access to the audit committee

Whistleblower Policy

Capfin India Limited is firmly committed to conducting its business and relationships with all stakeholders including employees, customers, shareholders and business associates in a manner that is lawful and ethically responsible and at all times, in a way that reflects the Company's values. It will not tolerate attitudes or activities that constitute a breach of law or trust or infringe collective or individual liberties in any way. This approach is described in the Company's Code of Conduct & Ethics. The Whistleblower policy formalizes Capfin's commitment to enabling employees and business associates to make fair and prompt disclosure of circumstances where it is genuinely believed that a part of Capfin's business is engaged in inappropriate practices and that the Code of Conduct & Ethics is being violated. The policy sets out arrangements that encourage individuals to report concerns about unethical behavior, actual or suspected fraud or violations of the Code of Conduct & Ethics, knowing that in so doing, they are acting in the best interests of all Capfin stakeholders. This policy also ensures that the whistleblower will be protected from retaliation and reprisal.

Confidentiality

The Company will treat all such disclosures in a sensitive manner and will endeavor to keep the identity of an individual making an allegation confidential. However, the investigation process may inevitably reveal the source of the information and the individual, making the disclosure may need to provide a statement which cannot be kept confidential if legal proceedings arise.

Protection against retaliation

Capfin commits to ensure that no retaliatory action, of any sort, will take place against any employee or business associate making a disclosure in good faith.

Reporting

The Compliance Officer, the Director, the Chairman of the Audit Committee or the Chairman of the Board will be responsible for reporting any whistle blowing disclosures to the Audit Committee

iv. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company confirms that it has fully complied with all mandatory requirements of Regulation 17 to 27 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement relating to Corporate Governance.

The status of compliance with non-mandatory requirements of Regulation 17 to 27 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement are as detailed hereunder:

- a) Board -There was no fixed tenure for the Independent Directors as per Listing Agreement. However as per Companies Act, 2013 the independent directors has been appointed for a period of 5 consecutive years.
- b) Remuneration Committee- The Company has constituted Nomination & Remuneration Committee as per Companies Act, 2013.
- c) Shareholders' Rights- The quarterly financial results are published in the newspapers as mentioned under the heading "Means of Communication". The results are not separately circulated to the shareholders.
- d) Audit qualifications- There are no audit qualifications in the Company's financial statements for the year under reference.
- E) Disclosure of Accounting Treatment - The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
- f) Subsidiary Companies: The provisions relating to the subsidiary companies are not applicable to the company as the company does not have any subsidiary company.
- g) Management: Detailed report on Management Discussion and Analysis (MD & A) forms part of the Directors Report.
- h) Risk Assessment: The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that board controls risk through means of a properly defined framework.
- I) Utilization of proceeds from Preferential Issue: No proceeds have been received through public issue, right issue and preferential issue, etc. during the financial year ending on March 31, 2019.

MEANS OF COMMUNICATION

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The primary source of information regarding the operations of the company is its website- www.capfinindia.com. The Company has promptly reported all material information including the declaration of quarterly financial results to all the Stock Exchanges, where the equity shares of the Company are listed.

During the year, quarterly, half-yearly and annual financial results of the Company were submitted to the stock exchanges soon after the Board Meeting approved these and were also published in the leading newspapers – English and Vernacular newspaper and displayed on company website.

GENERAL SHAREHOLDER INFORMATION

- a) Annual General Meeting to be held:

Date & Time	Thursday, 26 th Day of September, 2019 at 10:00 A.M
Venue	HR36 – Gali No. 10, First Floor, Anand Parbat Industrial Area, New Delhi - 110005

- b) Tentative Financial Calendar for the year 2019-20

Financial year	1-April to 31-March
First Quarter results	Second week of August 2019
Half Yearly results	Second week of November 2019
Third Quarter results	Second week of January 2020
Results for year-end * & Disclosure of Interest	Second week of May, 2 020

- c) Date of Book Closure

20th September, 2019 to 26th September, 2019 (both days inclusive)

- b) Dividend payment Date

Due to insufficiency of funds, Directors of your company are unable to pay any dividend for this financial year.

- e) Listing on Stock Exchanges

The company declares its equity shares are listed on BSE Ltd. The Company has paid the annual listing fee for the financial year 2019-20 to the said exchange.

- f) Stock/Company/Security

Dematerialization international security identification number in NSDL & CDSL for equity shares: INE960C01013

g) Market Price Data:

The last traded price of company is Rs3.00/- as on 31st March, 2019.

h) Registrar and Transfer Agent

The Company has appointed M/s. Indus Portfolio Private Limited as Registrar to Transfer Agent who can handle share transfer work in physical form and other related activities.

The address of the Registrar and Transfer agent of our company is:

M/s. INDUS PORTFOLIO PRIVATE LTD
 G-65 BALI NAGAR
 NEW DELHI - 110015
 Tel No : 47671212/1213/1232
 Email : ippl@indusinvest.com
 Website : www.indusinvest.com

i) Share Transfer System

The Company's shares are transferable through the depository system. However the shares in physical form are processed by the registrar & Transfer Agent and approved by the shareholders/ Investors grievance Committee. The Share Transfer process is reviewed by the said Committee. The Share Transfer in physical form is presently processed within a period of 15 days from the date of receipt. Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at their address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

j) Distribution of Shareholding:

The shareholding distribution of equity shares as on 31st March, 2019 given below:

Sr. No.	Holding of Nominal Value of Rs.	No. of share holders	% Of Total Shareholders	No. of shares	% of total
1.	Upto5000	238	67.23	124134	4.33
2.	5001-10000	23	6.49	211139	7.37
3.	10001-20000	41	11.58	667449	23.30
4.	20001-30000	43	12.15	1096771	38.28
5.	30001-40000	3	0.85	92097	3.22
6.	40001-50000	0	0	0	0
7.	50001-100000	3	0.85	209600	7.32
8.	100001 and above	3	0.85	463510	16.18
TOTAL		354	100	2864700	100.00

Shareholding pattern as on 31st March, 2019

Description of Investors	No. of shares held	% of shareholding
Promoters	125710	4.39
Financial Institutions, Insurance Companies Banks and Mutual Funds etc.	0	0.00
Foreign Institutional Investors	0	0.00
Bodies Corporate	395719	13.81
NRIs/ OCBs	0	0.00
Clearing Member	20	0.00
Indian Public:-	969681	33.85
i) Individual shareholders holding Nominal share capital up to Rs. 2lacs.		
ii) Individual shareholders holding nominal share capital in excess of Rs. 2lacs.	1351468	47.18
Others	22102	0.77
Total	28,64,700	100 %

a) Dematerialization of shares and liquidity

The Company shares can now be traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the demat system, the Company has executed agreements with Depositories namely National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd (CDSL).

b) Investors' Correspondence may be addressed to:

The name and designation of the Compliance Officer is Mrs.Priyanka Chaudhary, Company Secretary of the company. The shareholders can get in touch with compliance officer on all legal and Secretarial matters relating to the company

Address for Communication/Registered Office:

M/s CAPFIN INDIA LIMITED

PP-1, Gali No.10Industrial Area,AnandParvat, Delhi-110005

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity are not applicable on the company.

Plant locations

Not Applicable

For and on behalf of the
Board of Directors
For Capfin India Limited
CIN : L74999DL1992PLC048032

Date: 02.09.2019

Place: New Delhi

Rachita Mantry
Whole Time Director
(DIN: 03414391)

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DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

As required by Regulation 17(5) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement with the Stock Exchanges, this is to confirm that the Company has adopted a Code of Conduct and Ethics for all Board Members and Senior Management of the Company. The Code is available on the Company's website. I further confirm that the Company has in respect of the financial year ended 31 March, 2019, received from all the Board Members and Senior Management of the Company, a declaration of compliance with the Code, as applicable to them. For the purpose of this declaration, Senior Management Team shall mean heads of the various functions of the Company.

For Capfin India Limited

Place: Delhi

Date: 30.05. 2019

Rachita Mantry
Whole Time Director
Din: 03414391

Declaration by Ms.Rachita Mantry, Director, under Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement regarding compliance with code of Conduct

In accordance with Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with code of Conduct, as applicable to them, for the Financial Year ended on March 31, 2019.

Date: May 30 , 2019

Place: New Delhi

Rachita Mantry
Director
DIN:03414391

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Certification by Ms. Rachita Mantry, Director, pursuant to Regulation 17 (8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement regarding financial statements

I, Rachita Mantry, certify that:

- a) I have reviewed the financial statements and the cash flow of Capfin India Limited (“the company”) for the year ended March 31, 2019 and to the best of my knowledge and belief:
 - i. These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of internal control.
- d) I have indicated to the Auditors and the Audit Committee that there are no
 - i. Significant changes in the internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting. However, during the year there was no such instance.

For Capfin India Limited

Date: May 30, 2019
Place: New Delhi

Rachita Mantry
Director
(DIN:03414391)

AUDITORS CERTIFICATE ON COPRORATE GOVERNANCE

As required by Regulation 34 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 of Listing Agreement, the Auditors Certificate is given below:

AUDITORS CERTIFICATE

To
The Members of Capfin India Limited

We have examined the compliance of conditions of Corporate Governance by Capfin India Limited for the year ended as on 31st March, 2019 as stipulated in Regulation 34 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 of the Listing Agreement of the said company with the Stock Exchange.

The compliance of the condition of Corporate Governance is the responsibility of the management. Our examination as carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) issued by the Institute of Chartered Accountants of India and was limited to review the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the Financial Statement of the company.

In our opinion and to the best of our information and according to the explanation given to us we certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned listing agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2019, no investor grievances are pending against the Company for a period exceeding 15 days as per records maintained by the company which are presented to the Board of Directors of the Company.

We further state that such compliances are neither an assurance as to future viability of the company nor the efficiency or the effectiveness with which management has conducted the affairs of the company.

For Adarsh Kumar & Co.
Chartered Accountants

(Adarsh Kumar Aggarwal)
Partner
M.No.087559
UDIN No. – 19087559AAAAAG7241

Place: Delhi
Date: September 2, 2019

INDEPENDENT AUDITORS' REPORT

To the Members of Capfin India Limited
Report on the Indian Accounting Standards (Ind AS) Financial Statements

Opinion

1. We have audited the financial statements of Capfin India Limited (“theCompany”), which comprise the balance sheet as at March 31,2019, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year ended March 31, 2019, and notes to the financial statements, including a summary of the 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 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss and other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial statement 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 annual financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

3. 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.

Management's Responsibility for the Ind AS Financial Statements

4. 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 Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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.

Auditors' Responsibility

5. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
6. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
7. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
8. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
9. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"),

and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls of the Company, refer to our separate report in "Annexure-B".
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (i) The Company has disclosed no pending litigations as at March 31, 2019 on its financial position in its Ind AS financial statements.
 - (ii) The Company did not have any long-term contracts, including derivative contracts as at March 31, 2019 for which there were material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019.

For Adarsh Kumar & Co
Chartered Accountants
ICAI Firm Registration number: 013300N

Adarsh Kumar Agarwal
Proprietor
Membership No: 087559
Place: New Delhi
Date: 30th May, 2019

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Capfin India Limited on the financial statements as of and for the year ended March 31, 2019.

- (I) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification.
(c) The title deed of the immovable property is held in the name of the Company
- (ii) According to the information and explanation given to us, the company is engaged in trading of shares. Further the company had no closing inventory whatsoever.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii) (a), (iii) (b) and (iii) (c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the said clause is inapplicable to the Company, being a non-banking financial company registered under Chapter IIIB of the Reserve Bank of India Act, 1934
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- (vi) The Central Government of India has not specified maintenance of cost records under Section 148(1) of the Act in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employee's state insurance, service tax and duty of excise though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including sales tax, income tax, duty of customs, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of service tax, duty of customs, income tax, sales tax, duty of excise and value added tax which have not been deposited on account of any dispute.
- (viii) The Company has not availed any loan from any financial institution, bank, Government and there are no dues to debenture holders. Therefore, the provisions of clause (viii) of paragraph 3 of the order are not applicable to the Company.

- (ix) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) The Company has paid remuneration to managerial personnel as per the provisions of Section 197 read with schedule V to the Companies Act, 2013.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank Of India Act, 1934 vide registration no. 14.00643 dated 06/04/1998. Therefore, the provisions of clause (xvi) or paragraph 3 of the Order are applicable and have been complied with.

For Adarsh Kumar & Co
Chartered Accountants
ICAI Firm Registration number: 013300N

Adarsh Kumar Agarwal
Proprietor
Membership No.087559

Place: New Delhi
Date: 30th May, 2019

“Annexure – B” to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Capfin India Limited as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal financial control 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 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Adarsh Kumar & Co
Chartered Accountants
ICAI Firm Registration number: 013300N

CA Adarsh Kumar Aggarwal
Proprietor
Membership No. 087559
Place: New Delhi
Date: 30th May, 2019

Capfin India Limited

Standalone Balance Sheet as at 31 March 2019

(All amount in rupees)

	Notes	Ind AS 31-Mar-19	Ind AS 31-Mar-18	Ind AS 01-Apr-17
ASSETS				
Financial assets				
Cash and cash equivalents	1	2,17,563	1,95,130	12,91,843
Loans	2	1,59,14,144	1,56,92,392	1,45,47,487
Investments	3	1,34,11,658	1,38,90,749	1,43,34,088
Other financial assets	4	4,90,450	10,000	10,000
		3,00,33,815	2,97,88,271	3,01,83,418
Non- financial assets				
Deferred Tax Assets (Net)	5	-	83,206	83,458
Property, plant and equipment	7	3,479	4,706	8,184
Investment Property	8	25,32,449	25,76,942	26,21,435
Other non- financial assets	6	2,83,650	1,93,923	1,78,684
		28,19,578	28,58,777	28,91,761
Total assets		3,28,53,393	3,26,47,048	3,30,75,179
LIABILITIES AND EQUITY				
LIABILITIES				
Financial liabilities				
Payables	9			
a) Trade payables				
i) total outstanding dues of micro enterprises and small enterprises		-		-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	62,710	-
Other payables	10	1,46,900	1,01,100	1,06,878
Borrowings (Other than debt securities)	11	1,00,000	-	-
		2,46,900	1,63,810	1,06,878
Non financial liabilities				
Provisions	12	46,651	24,273	1,24,364
Deferred Tax Liability (Net)	5	13,791	-	-
Equity				
Equity share capital	13	2,86,47,000	2,86,47,000	2,86,47,000
Other equity	14	38,99,051	38,11,965	41,96,937
		3,26,06,493	3,24,83,238	3,29,68,301
Total Liabilities and Equity		3,28,53,393	3,26,47,048	3,30,75,179

The note referred above form an integral part of the Accounts

Audit Report as on even date attached

For ADARSH KUMAR & CO.

Chartered Accountants

(FRN: 087559)

For and on behalf of the Board of Directors

ADARSH KUMAR AGGARWAL

Proprietor

Membership No.: 087559

Place: DELHI

Date: 30/05/2019

RACHITA MANTRY

Director

DIN: 03414391

SARITA MANTRY

Director

DIN: 01111382

Capfin India Limited
Statement of Profit and Loss for the year ended 31 March 2019
(All amount in rupees)

	Notes	Ind AS	Ind AS
		31-Mar-19	31-Mar-18
I. Revenue from Operations (Gross)			
Interest income	15	13,21,550	11,49,948
Rental income		59,700	37,800
Total revenue from operations			
Other income	16	1,05,450	-
II. Total Revenue		14,86,700	11,87,748
Fees and commission expense	17	3,46,910	3,12,600
Employee benefit expense	18	4,08,556	4,10,376
Depreciation, amortisation and impairment		45,720	47,971
Others expense	19	4,40,689	3,33,909
III. Total Expenses		12,41,875	11,04,856
IV. Profit before Tax (II - III)		2,44,825	82,893
V. Tax Expenses		1,43,648	24,526
- Current tax	20	46,651	24,273
- Deferred tax	20	96,997	253
VI. Profit for the Period (IV-V)		1,01,177	58,367
Other Comprehensive income			
VII. Items that will not be reclassified to profit or loss in subsequent periods			
Changes in fair value of FVOCI equity instruments		(14,091)	(4,43,339)
VIII. Net other comprehensive loss not to be reclassified to profit or loss in subsequent periods		87,086	(3,84,973)
Total comprehensive income (VI+ VIII)		1,88,263	(3,26,606)

(Amount in Rs)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
XVI Earning per equity share (for continuing operation):			
(1) Basic		0.04	0.02
(2) Diluted		0.04	0.02
XVII Earning per equity share (for discontinued operation):			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
XVII Earning per equity share (for discontinued & continuing operation):			
(1) Basic		0.04	0.02
(2) Diluted		0.04	0.02

Notes to Accounts and Accounting Policies 21
Notes I to XVII forming part of Balance Sheet
and Profit and Loss Account.

The note referred above form an integral part of the Accounts
Audit Report as on even date attached
For ADARSH KUMAR & CO.
Chartered Accountants
(FRN: 087559)

For and on behalf of the Board of Directors

ADARSH KUMAR AGGARWAL
Proprietor
Membership No.: 087559
Place: DELHI
Date: 30/05/2019

RACHITA MANTRY
Director
DIN: 03414391

SARITA MANTRY
Director
DIN : 01111382

Capfin India Limited
Statement of Cash Flows for the year ended 31 March 2019
(All amount in rupees)

Notes	Ind AS	Ind AS
	31-Mar-19	31-Mar-18
I. Cash Flow from Operating Activities	2,44,825	82,893
Profit / (loss) before tax		
Depreciation and amortisation	45,720	47,971
Finance costs (including fair value change in financial instruments)	(14,091)	(4,43,339)
Gain on fair value of investments		-
Operating Profit before Working Capital changes	2,76,454	(3,12,476)
Movements in working capital :		
Increase/(Decrease) in trade payables	(62,710)	62,710
Decrease / (Increase) in Other Financial Liabilities	45,800	(5,778)
Decrease / (Increase) in Non Financial assets	(89,727)	(15,239)
(Increase)/Decrease in Loans	(2,21,752)	(11,44,905)
(Increase)/Decrease in Other Financial assets	(4,80,450)	-
Cash Generated From Operations	(5,32,385)	(14,15,688)
Less : Direct Tax paid (net of refunds)	(24,273)	(1,24,364)
Net Cash Flow from Operating Activities	(5,56,658)	(15,40,052)
II. Cash Flow from Investing Activities:		
Redemption / (increase) in Investments	4,79,091	4,43,339
Net cash flow (used in) investing activities	4,79,091	4,43,339
III. Net Cash Flow From Financing Activities:		
Loan taken during the year	1,00,000	-
III. Net cash flow (used in) financing activities	1,00,000	-
IV. Net (decrease) / In cash and cash equivalents (I+II+III)	22,433	(10,96,713)
Cash and cash equivalents (Opening)	1,95,130	12,91,843
Cash and cash equivalents (Closing)	2,17,564	1,95,130

Audit Report as on even date attached
For ADARSH KUMAR & CO.
Chartered Accountants
(FRN: 087559)

For and on behalf of the Board of Directors

ADARSH KUMAR AGGARWAL
Proprietor
Membership No.: 087559
Place: New Delhi
Date: 30/05/2019

RACHITA MANTRY
Director
DIN: 03414391

SARITA MANTRY
Director
DIN: 01111382

Capfin India Limited
Statement of Changes in Equity for the period ended 31 March 2019
(All amount in rupees)

(a) Equity Share Capital	Amount	Amount
	Number	Amounts in INR
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 1 April 2017	28,64,700	28,64,70,000
Issue of share capital	-	-
As at 31 March 2018	28,64,700	28,64,70,000
Issue of share capital	-	-
As at 31 March 2019	28,64,700	28,64,70,000

(b) Other equity

For the year ended 31 March 2019:

Attributable to the equity shareholders			
	Capital Reserve	Retained earnings	Total
As at 31 March 2017	36,89,369	5,07,568	41,96,937
Profit for the year		58,367	58,367
Other Comprehensive income		(4,43,339)	(4,43,339)
As at 31 March 2018	36,89,369	1,22,596	38,11,965
Profit for the year		1,01,177	1,01,177
Other Comprehensive income		(14,091)	(14,091)
As at 31 March 2019	36,89,369	2,09,682	38,99,051

Capital Reserve

This pertains to the amount of Rs36,89,369 realised by the company due to forfeiture of shares made during the Financial Year 2015-16

Capfin India Limited

Notes to Standalone Financial Statements for the year ended 31 March 2019

(All amount in rupees)

Note 1: Cash and cash equivalents

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Cash on hand	1,34,709	1,31,210	1,16,271
Balances with banks	82,855	63,920	11,75,572
	2,17,563	1,95,130	12,91,843

Note 2: Loans and advances (at amortised cost)

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Term loans:			
Corporate lending	1,42,60,424	1,40,90,849	1,37,31,761
Small business lending	16,53,720	16,01,543	8,15,726
Total – Gross	1,59,14,144	1,56,92,392	1,45,47,487
Less: Impairment loss allowance			
Total – Net	1,59,14,144	1,56,92,392	1,45,47,487
a) Secured	41,40,000	41,40,000	41,40,000
b) Unsecured	1,17,74,144	1,15,52,392	1,04,07,487
Total – Gross	1,59,14,144	1,56,92,392	1,45,47,487

Note 3: Investments

	At Amortised Cost	At fair value			Subtotal	Others	Total
		Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss			
As at 31 March 2019							
Investments in India							
Equity Instruments	-	1,24,14,474	-	-	1,24,14,474	-	1,24,14,474
Investment in jewellery	-	-	-	-	-	9,97,184	9,97,184
Others	-	-	-	-	-	-	-
Total gross (A)	-	1,24,14,474	-	-	1,24,14,474	9,97,184	1,34,11,658
Less: Allowance for Impairment loss (B)	-	-	-	-	-	-	-
Total Net D = (A) -(B)	-	1,24,14,474	-	-	1,24,14,474	9,97,184	1,34,11,658

	At Amortised Cost	At fair value			Subtotal	Others	Total
		Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss			
As at 31 March 2018							
Investments in India							
Equity Instruments	-	1,28,93,565	-	-	1,28,93,565	-	1,28,93,565
Investment in jewellery	-	-	-	-	-	9,97,184	9,97,184
Others	-	-	-	-	-	-	-
Total gross (A)	-	1,28,93,565	-	-	1,28,93,565	9,97,184	1,38,90,749
Less: Allowance for Impairment loss (B)	-	-	-	-	-	-	-
Total Net D = (A) -(B)	-	1,28,93,565	-	-	1,28,93,565	9,97,184	1,38,90,749

	At Amortised Cost	At fair value			Subtotal	Others	Total
		Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss			
As at 1 April 2017							
Investments in India							
Equity Instruments	-	1,33,36,904	-	-	1,33,36,904	-	1,33,36,904
Investment in jewellery	-	-	-	-	-	9,97,184	9,97,184
Others	-	-	-	-	-	-	-
Total gross (A)	-	1,33,36,904	-	-	1,33,36,904	9,97,184	1,43,34,088
Less: Allowance for Impairment loss (B)	-	-	-	-	-	-	-
Total Net D = (A) -(B)	-	1,33,36,904	-	-	1,33,36,904	9,97,184	1,43,34,088

The Group has designated its equity investments as FVOCI on the basis that these are not held for trading and held for strategic purposes.

Capfin India Limited

Notes to Standalone Financial Statements for the year ended 31 March 2019

(All amount in rupees)

Note 4: Other financial assets

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Other receivables	4,80,450	-	-
Security Deposit Against Rent	10,000	10,000	10,000
Total	4,90,450	10,000	10,000

Note 5 : Deferred tax assets (Net)

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Deferred Tax Assets			
Mat credit entitlement	79,917	79,917	79,917
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for the tax purposes on payment basis.	(93,708)	3,289	3,541
	(13,791)	83,206	83,458
Net Deferred Tax Assets	(13,791)	83,206	83,458

Note 6: Other non financial assets

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Tax deducted at source receivable (Net of Provision for taxation)	1,15,370	1,02,336	87,097
Balances with statutory/government authorities	1,68,280	91,587	91,587
Others			
Total	2,83,650	1,93,923	1,78,684

Note 7: Property and equipment

Cost/ Valuation	Mobile Phone	Laptop	Printer	Total
At 1 April 2017	3,398	4,279	507	8,184
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2018	3,398	4,279	507	8,184
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st March 2019	3,398	4,279	507	8,184

Depreciation and impairment	Mobile Phone	Laptop	Printer	Total
At 1 April 2017	-	-	-	-
Depreciation expense	777	2,194	507	3,478
Disposal	-	-	-	-
At 31 March 2018	777	2,194	507	3,478
Depreciation expense	393	834	-	1,227
Disposal	-	-	-	-
At 31st March 2019	1,170	3,028	507	4,705

Net Book value	Building-CNG Station	Office Equipments	Furniture & fixture	Total
At 1 April 2018	3,398	4,279	507	8,184
At 31 March 2018	2,621	2,085	-	4,706
At 31st March 2019	2,228	1,251	-	3,479

Capfin India Limited
Notes to Standalone Financial Statements for the year ended 31 March 2019
(All amount in rupees)

Note 8: Investment property

Cost/ Valuation	Investment property	Total
At 1 April 2017	26,69,636	26,69,636
Additions	-	-
Disposals	-	-
At 31 March 2018	26,69,636	26,69,636
Additions	-	-
Disposals	-	-
At 31st March 2019	26,69,636	26,69,636

Depreciation and impairment	Investment property	Total
At 1 April 2017	48,201	48,201
Depreciation expense	44,493	44,493
At 31 March 2018	92,694	92,694
Depreciation expense	44,493	44,493
At 31st March 2019	1,37,187	1,37,187

Net Book value	Investment property	Total
At 1 April 2017	26,21,435	26,21,435
At 31 March 2018	25,76,942	25,76,942
At 31st March 2019	25,32,449	25,32,449

For investment property existing as on 1 April 2017, i.e., its date of transition to Ind AS, the group has used Indian GAAP carrying value as deemed costs.

Information regarding income and expenditure of Investment property

Particulars	Ind AS	Ind AS
	31-Mar-19	31-Mar-18
Rental income derived from investment properties	59,700	37,800
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Direct operating expenses (including repairs and maintenance) that did not generate rental income	(18,200)	(7,500)
Profit arising from investment properties before depreciation and indirect expenses	41,500	30,300
Less – Depreciation		
Profit arising from investment properties before indirect expenses	41,500	30,300

Capfin India Limited

Notes to Standalone Financial Statements for the year ended 31 March 2019

(All amount in rupees)

Note 9: Trade payables

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Total outstanding dues of Micro Enterprises and Small Enterprises	-	62,710	-
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises			
Total	-	62,710	-

Note 10: Other payables

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Expenses payable	1,46,900	1,01,100	1,06,878
Total	1,46,900	1,01,100	1,06,878

Note 11: Borrowings

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Term loans			
- From Director	1,00,000	-	-
Total	1,00,000	-	-
- Within India	1,00,000	-	-
- Outside India	-	-	-
Total	1,00,000	-	-

The loan taken from director of INR 1,00,000 is an unsecured interest free short term loan and shall be repaid within a period of 12 months

The borrowings have not been guaranteed by directors or others. Also the Company has not defaulted in repayment of borrowings and interest.

Note 12: Provisions

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Employee benefits			
Provision for tax	46,651	24,273	1,24,364
Total	46,651	24,273	1,24,364

Note 13: Issued Capital and reserves

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Authorised			
40,00,000 Equity Shares of INR 10 each	4,00,00,000	4,00,00,000	4,00,00,000
(Previous year 40,00,000 Equity Shares of INR 10 each)			
	4,00,00,000	4,00,00,000	4,00,00,000
Issued:			
34,50,000 Equity Shares of INR 10 each	3,45,00,000	3,45,00,000	3,45,00,000
(Previous year 34,50,000 Equity Shares of INR 10 each)			
	3,45,00,000	3,45,00,000	3,45,00,000
Subscribed and fully paid up:			
28,64,700 Equity Shares of INR 10 each	2,86,47,000	2,86,47,000	2,86,47,000
(Previous year 28,64,700 Equity Shares of INR 10 each)			
	2,86,47,000	2,86,47,000	2,86,47,000

Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5%

Particulars	31-Mar-19		31-Mar-18		01-Apr-17	
	No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs 10 each						
Person-A	226200	7.89	226200	7.89	226200	7.89
Total	2,26,200.00	7.89	2,26,200.00	7.89	2,26,200.00	7.89

Capfin India Limited

Notes to Standalone Financial Statements for the year ended 31 March 2019

(All amount in rupees)

Note 14: Other equity

Particulars	Ind AS	Ind AS	Ind AS
	31-Mar-19	31-Mar-18	01-Apr-17
Other equity:			
Capital Reserve	36,89,369	36,89,369	36,89,369
Retained earnings	1,22,596	5,07,568	5,07,568
Add: Profit during the year	1,01,177	58,367	
Add: Other comprehensive income	(14,091)	(4,43,339)	
Total	38,99,051	38,11,965	41,96,937

Note 15: Interest income

Particulars	2018-19				2017-18			
	On Financial Assets at Amortised Cost	On Financial Assets at fair value through profit or loss	On Financial Assets at fair value through profit or loss	Total	On Financial Assets at Amortised Cost	On Financial Assets at fair value through profit or loss	On Financial Assets at fair value through profit or loss	Total
Interest on Loans								
Loans and advances to customers*	13,21,550	-	-	13,21,550	11,49,948			11,49,948
	-			-	-			-
Total	13,21,550	-	-	13,21,550	11,49,948	-	-	11,49,948

Note 16: Other income

Particulars	Ind AS	Ind AS
	31-Mar-19	31-Mar-18
Profit on Sale of Unlisted Shares	1,05,450	-
Total	1,05,450	-

Note : 17 Fees and commission expense

Particulars	As at	As at
	31-Mar-19	31-Mar-18
Fees and commission expenses:		
Other fees	3,46,910	3,12,600
Total	3,46,910	3,12,600

Note : 18 Employee benefit expense

Particulars	As at	As at
	31-Mar-19	31-Mar-18
Salaries and wages	3,60,000.00	3,60,000.00
Leave compensation	-	-
Staff welfare expenses	48,556.00	50,376.00
Total	4,08,556	4,10,376

Note : 19 Other Expenses

Particulars	As at	As at
	31-Mar-19	31-Mar-18
Audit Fees	21,800	38,850
Bank Charges	1,194	1,819
Conveyance	25,640	23,727
Data Processing Charges	47,690	39,497
Repair & Maintenance : Flat Furniture	36,875	21,895
E-Voting Expenses	1,000	1,000
General Meeting Expenses	12,544	6,490
Legal & Professional Charges	5,900	-
Loss on Sale of Shares	90,000	-
Penalty Bse	21,240	-
Miscellaneous Expenses	-	22,657
Vehicle Expenses	45,690	33,900
Postage & Courier	4,675	3,425
Printing & Stationary	34,675	28,384
Publication	21,421	26,748
Share Transfer and Registration Expenses	4,726	15,392
Rent	60,000	60,000
Telephone and postage Expenses	3,457	3,182
Website Expense	2,500	2,500
Short & Excess	-338	-
Rates and Taxes	-	4,443
	4,40,689	3,33,909

Details of payments to auditors:

Particulars	As at	As at
	31-Mar-19	31-Mar-18
Payment to auditors:		
Statutory Audit Fee	11,800	11,800
Out of pocket expenses		
Total	11,800	11,800

Note : 20 Tax Expenses

Particulars	As at	As at
	31-Mar-19	31-Mar-18
Current tax	46,651	24,273
Deferred Tax	96,997	253
Total	1,43,648	24,526

a) Income tax related to items charged or credited directly to profit or loss during the year:

Statement of profit or loss	31-Mar-19	31-Mar-18
Current income tax:		
Current income tax charge	6,93,43,085	6,22,14,633
Adjustments in respect of current income tax of previous year	-	67,41,535
Deferred tax:		
Relating to origination and reversal of temporary differences	54,53,781	34,57,828
Tax expense	7,47,96,866	7,24,13,996

b) Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate

	31-Mar-19	31-Mar-18
Profit before tax from continuing operations	21,24,98,643	18,97,60,923
Applicable Tax Rate	34.61%	34.61%
Tax at Indian Tax rate	7,35,41,530	6,56,72,460
Effect of Income not considered for tax purpose	(55,42,616)	(34,57,828.21)
Effect of Expense not allowed for tax purpose		
Adjustments in respect of current income tax of previous year	-	67,41,535
Adjustment for Tax Deducted at Source		
Movement in deferred tax liability	55,42,616	34,57,828
Income tax expense	7,35,41,530	7,24,13,995
Effective tax rate	34.61%	38.16%

c) Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	31-Mar-19	31-Mar-18
Property, Plant and Equipment	55,42,616	34,57,828
Deferred tax on remeasurements losses on defined benefit plans	(88,835)	(7,50,535)
Deferred tax (assets)/ liabilities	54,53,781	27,07,294
Offsetting of deferred tax assets and deferred tax liabilities	(27,07,294)	(1,13,85,805)
NetDeferred tax (assets)/ liabilities	81,61,074	1,40,93,099

Capfin India Limited

Notes to financial statements

(Amount in INR, unless otherwise stated)

21 Related Party transactions

(A) Names of Related parties and nature of related party relationships

Key management personnel

Rachita Mantry-Managing Director

Sarita Mantry - Director

Sunil Chopra- Independent Director

Amit Dhanre - Independent Director

Ashok Mohta - Additional Director

Rachita Mantry-CFO

Priyanka Chaudhary-CS

The following table provides the total amount due to or due from the related parties as on 31st March 2019 and 31 March 2018

Particulars	31 March, 2019	31 March, 2018
Rachita Mantry		
Director Salary & Perks Payable	1,44,000	1,44,000
Loan taken	1,00,000	-
Total	2,44,000	1,44,000

22 Segment Reporting

The Company has a single operating segment that is “providing loans to corporates and non-corporates”. Accordingly, the segment revenue, segment results, segment assets and segment liabilities are reflected by the financial statements themselves as at and for the financial year ended 31st March 2019.

Entity wide disclosures:

I. Information about products and services:

The Company is in a single line of business of “providing loans to corporates and non-corporates”.

II. Geographic Informations:

The company operates presently in the business of providing loans to corporates and non-corporates in India. Accordingly, revenue from customers and all assets are located in India only.

III. Information about major customers:

The number of customers during the year ended 31st March 2019 were 2 and the number of customers during the year ended 31 March 2018 were 2 contributed to more than 57.71% of the revenue individually. Revenue from these customers was INR 7,80,000 and INR 7,26,975 during the year ended 31st March 2019 and 31 March 2018 respectively.

23 Contingent Liabilities and Commitments

The company has nil contingent liabilities and no commitments for the year ended on March 31, 2019.

Capfin India Limited

Notes to financial statements

(Amount in INR, unless otherwise stated)

24. First time adoption

Reconciliation of Equity between previous GAAP and Ind AS

Particulars	Notes to first time adoption	31-03-2018	01-04-2017
Equity as per Previous GAAP (Indian GAAP)		33,10,139	32,07,280
		-	-
Change in Fair value of investments in equity instruments	1	(4,87,832)	9,89,657
Total adjustments		28,22,307	9,89,657
Ind AS adjustments as at transition date		9,89,657	-
Equity as per Ind AS		38,11,964	41,96,937

Notes to first time adoption

1. Under the previous GAAP, investments in equity instruments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments, other than investments in Joint ventures, Subsidiaries and Associates, are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earnings as at the date of transition and subsequently in the other comprehensive income for the year ended 31 March 2017 and 31 March 2018.

25 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. This note explains the sources of risk which the entity is exposed to and how the company manages the risk. The Company is exposed to market risk, credit risk and liquidity risk.

The Company board of directors has overall responsibility for the establishment and oversight of the company's risk management framework.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. It is a risk of changes in market prices such as foreign exchange rates and interest rates that will affect Company's income or the value of its holding of financial instruments.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and investing in fixed interest instruments.

(b) Foreign currency risk

The Company does not have significant exposure in currency other than INR.

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The contractual maturities of the Company's financial liabilities are presented below:

As at 31st March 2019	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Interest-bearing loans and borrowings-Principal Payable			1,00,000			1,00,000
Trade and other payables			69,300			69,300
Expenses Payable			77,600			77,600
Total			2,46,900			2,46,900
As at 31st March 2018	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Interest-bearing loans and borrowings-Principal Payable						-
Trade and other payables			69,300			69,300
Expenses Payable			31,700			31,700
Total			1,01,000			1,01,000

3. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying amount of financial assets represents the maximum credit exposure. There are no impairment losses on financial assets to be recognised in statement of profit and loss as on 31 March 2019 and for the comparative period as on 31 March 2018.

Trade and other receivables, The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The management does not expect any significant credit risk out of exposure to trade and other receivables. Accordingly company does not expect any impairment loss on trade receivables.

Cash and cash equivalents: The company held cash and cash equivalents of INR 217563.34 as at 31 March 2019 (31 March 2018: INR 195130.38). The cash and cash equivalents are held with public sector banks and leading private sector Bank. There is no impairment on cash and cash equivalents as on the reporting date and the comparative period.

26 Capital management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the parent.

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

27 Accounting classifications and fair value measurements

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Set out below is a comparison by class of the carrying amounts and fair values of the Company's financial instruments that are carried in the financial statements :

As at 31st March 2019, the Company held the following financial instruments carried at fair value on the statement of financial position:

Particulars	Carrying amount 31-Mar-19	Fair value			
		31-Mar-19	Level 1	Level 2	Level 3
Financial assets at amortised cost:					
Cash and cash equivalents	2,17,563	2,17,563			
Loans	1,59,14,144	1,59,14,144			
Investments	1,22,99,046	1,34,11,658			1,34,11,658
Other financial assets	4,90,450	4,90,450			
Total	2,89,21,203	3,00,33,815	-	-	1,34,11,658
Financial liabilities at amortised cost:					
Trade payables	-	-			
Other payables	1,46,900	1,46,900			
Borrowings (Other than debt securities)	1,00,000	1,00,000			
Total	2,46,900	2,46,900			2,68,23,316

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, loans, bank deposits, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature

As at 31 March 2018, the Company held the following financial instruments carried at fair value on the statement of financial position:

Particulars	Carrying amount 31-Mar-18	Fair value			
		31-Mar-18	Level 1	Level 2	Level 3
Financial assets at amortised cost:					
Cash and cash equivalents	1,95,130	1,95,130			
Loans	1,56,92,392	1,56,92,392			
Investments	1,22,99,046	1,38,90,749			1,38,90,749
Other financial assets	10,000	10,000			
Total					
Financial liabilities at amortised cost:					
Trade payables	62,710	62,710			
Other payables	1,01,100	1,01,100			
Borrowings (Other than debt securities)	-	-			
Total	2,81,65,248	2,97,56,951	-	-	-

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, loans, bank deposits, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature

28. Earnings Per Share (EPS)

	<u>31-Mar-19</u>	<u>31-Mar-18</u>
	INR	INR
a) Basic earning per share		
Basic earning per share attributable to the equity holders of the company	0.04	0.02
b) Diluted earning per share		
Diluted earning per share attributable to the equity holders of the company	0.04	0.02

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	<u>31-Mar-19</u>	<u>31-Mar-18</u>
	INR	INR
Profit attributable to equity holders of the Company:		
Continuing operations	1,01,177	58,367
Discontinued operation		
Profit attributable to equity holders of the Company for basic earnings	1,01,177	58,367
Profit attributable to equity holders of the Company adjusted for the effect of dilution	1,01,177	58,367
Weighted average number of Equity shares for basic EPS *	28,64,700	28,64,700
Effect of dilution:		
Weighted average number of Equity shares adjusted for the effect of dilution *	<u>28,64,700</u>	<u>28,64,700</u>

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have

29. Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective from April 1, 2019:

Ind AS 116

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods. The Company is still evaluating the method to be adopted for the application of new lease standard.

21. SIGNIFICANT ACCOUNTING POLICIES

i. Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act 2013 (“the Act”) with effect from 1st April, 2016.

The Financial Statements for the year ended 31st March, 2019 have been prepared in accordance with the Ind AS issued and effective as at the reporting date. Previous periods have been restated in line with Ind AS.

ii. Basis of Preparation of Financial Statements:

The financial statements have been prepared and presented on the basis of going concern under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair value at the end of each reported period as explained in other accounting policies. The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees which is also its functional currency.

iii. Use of Estimates and Judgment

The preparation of financial statements requires to exercise, judgment and estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates and underlying assumptions are reviewed on a periodic basis. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

The areas involving significant estimates and judgment include determination of useful life of property, plant and equipment and measurement of defined benefit obligations.

iv. Financial Instruments

A financial instrument in any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Financial Assets:

(a) Initial Recognition and Measurement:

On initial recognition, a financial asset is recognized at fair value. In case of financial asset which are recognized at fair value through profit and loss (FVTPL), its transaction cost are recognized in the Statement of Profit and Loss, while in other cases the transaction cost are attributed to the acquisition value of the financial asset.

(b) Subsequent Measurement:

Financial Assets are subsequently classified as measured at (i) Amortised cost, (ii) Fair value through Profit and Loss (FVTPL) & (iii) Fair Value through Other Comprehensive Income (FVOCI). Financial Assets are not reclassified subsequent to their recognition, except in the period when the Company changes its business model for managing the financial assets.

Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost, if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through other Comprehensive Income

Financial assets are measured at fair value through other comprehensive income, if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial Assets at Fair Value through Profit and Loss

Financial assets are measured at fair value through Profit and Loss unless it is measured at amortized cost or at FVOCI on initial recognition.

Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and balance with banks which are subject to insignificant risk of changes in value.

(c) Derecognition:

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfer the contractual right to receive the cash flows from the assets.

Financial Liabilities:

(a) Initial Recognition and Measurement

On initial recognition all financial liabilities are recognized at fair value and in case of loans and

borrowings, net of directly attributable transaction costs.

(b) Subsequent Measurement:

Financial liabilities are subsequently classified as measured at amortized cost or fair value through Profit and Loss.

Financial liabilities are measured at amortized cost using the effective interest rate (EIR) method. Financial liabilities carried at fair value through profit and loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

(c) Derecognition:

The company derecognizes a financial liability when the obligation under the liability is discharged or cancelled or expires.

v. Cash Flow Statement

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

vi. Property, Plant & Equipment:

Property, plant & equipment are stated at cost and net of recoverable taxes less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses.

The carrying amount of assets are reviewed at balance sheet date to determine, if there is any indication of impairment based on external/internal factors.

Upon first time adoption of Ind AS, the company has elected to measure all its Property, Plant and Equipment at the Indian GAAP carrying amount as its deemed cost on the date of transition to Ind AS, i.e. 1st April, 2016. Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and loss when the asset is derecognized.

vii. Intangible Assets

Intangible assets are stated at cost of acquisition and net of recoverable taxes less accumulated amortization.

viii. Depreciation

Depreciation on property, plant and equipment is being provided on the straight line method as per useful life of the assets specified in schedule-II to the Companies Act, 2013. Depreciation on property, plant and equipment individually costing Rupees Five thousand or less is provided @ 100%. Depreciation on additions / deductions is provided on prorated basis. In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

x. Inventories

Course material is valued at lower of cost and net realizable value. Cost is determined by including material cost, and other expenditure directly attributable to its acquisition. Work in progress is valued at lower of estimated cost and net realizable value. Course material in transit is valued at cost.

x. Revenue Recognition

(a) Interest Income:

Interest income is recognized on a time proportion basis taken into account the amount outstanding and the rate applicable.

xi. Taxes on Income

Income tax expense comprises of Current Tax and Deferred Tax. It is recognized in the Statement of Profit & Loss except to the extent it relates to an item which is recognized directly in Equity or in Other Comprehensive Income, in which case, the same are recognized therein.

Current tax is ascertained on the basis of taxable income computed in accordance with provisions of the Income-tax Act, 1961. The deferred tax for timing difference between the book income and taxable income for the year is accounted using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax assets arising from the timing difference are recognized to the extent there is reasonable certainty that sufficient future taxable income will be available.

xii. Foreign Currency Transactions:

Transactions of purchases, expenditure and income in foreign currency are accounted for at the rate of exchange prevailing on the date of receipt of invoice and/or other relevant documents and the difference between this amount and the actual amount paid is charged to the Statement of Profit and Loss. Current liabilities and assets are translated at the year end rate and the difference is charged to the Statement of Profit and Loss. There are no foreign currency transactions during year.

xiii. Provisions and Contingent Liabilities/Assets:

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of a resource will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed after an evaluation of the fact and legal aspects of the matter involved. Contingent assets are not recognized but disclosed by way of a brief description when an inflow of benefit is probable and if estimate of its financial effect is practicable. The provisions, contingent liability and assets are reviewed at each balance sheet date.

xiv. Employees Benefits:

Defined Contribution Plan

Company's contribution paid/payable during the year to employees provident fund, family pension fund and ESIC are recognised in the statement of Profit and Loss.

Liability on account of encashment of leaves to employees, considered as short term compensated expense, is provided at year end in the statement of Profit and Loss and is paid in subsequent year. The provisions of the same is not applicable on the company.

Defined Benefit Plan

Post-employment long term employee benefit in form of gratuity are considered as defined benefit plan and is provided in accounts as determined on Actuarial basis using the Projected Unit Credit Method at the balance sheet date.

Service Cost (Both Current and Past) and Net Interest Expenses or Income is recognized as expenses in the Statement of Profit and Loss.

Any difference between the interest income on plan assets and the return actually achieved and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustment within the plans are recognized immediately in Other Comprehensive Income and subsequently not reclassified to the Statement of Profit and Loss.

The Retirement Benefit Obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation reduced by the Fair Value of the Plan Assets. The provisions of the same is not applicable on the company.

xv. Leases:

Assets taken on lease under which lessor effectively retains all significant risks and rewards of ownership have been classified as operating lease. Lease payments made under operating lease are recognized as expense in the Statement of Profit & Loss on straight line basis over the primary term of the lease as mentioned in the lease agreement.

xvi. Impairment:

Financial Assets (Other than at Fair Value):

The company assesses at each balance sheet date whether a financial assets or a group of financial assets is impaired in compliance of Ind AS 109

Non Financial Assets:

If internal/external indication suggest that an asset of the company may be impaired, the recoverable amount of the asset is determined on the balance sheet date and if it is less than its carrying amount, the carrying amount of asset is reduced to the said recoverable amount. The recoverable amount is measured as the higher of the fair value less cost of disposal and value of use of such asset which is determined by the present value of the estimated future cash flows.

Assessment is also done at each balance sheet date as to whether there is any indication that the impairment loss recognized in prior period may no longer exist or may be decreased, a reversal of an impairment loss for an asset is recognized in the Statement of Profit and Loss.

xvii. Earnings per Share:

Basic earnings per share is computed by dividing the net profits for the year attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

For Adarsh Kumar & Co

Chartered Accountants

ICAI Firm Registration number: 013300N

Adarsh Kumar Agarwal

Proprietor

Membership No. 087559

Place: New Delhi

Date: 30th May, 2019

CAPFIN INDIA LIMITED

CIN: L74999DL1992PLC048032

Registered Office: PP-1, Gali No. 10, Industrial Area, AnandParvat, New Delhi -110005

Tel No.: 011-28762142; E- mail id: capfinindia@td@yahoo.co.in

Website: www.capfinindia.com

Form No. MGT – 11

Proxy Form

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

CIN : L74999DL1992PLC048032
Name of the Company : Capfin India Limited
Registered Office : PP-1, Gali No.10, Industrial Area, AnandParvat, New Delhi - 110005
Name of the member(s) :
Registered address :
E-mail Id :
Folio No. / Client Id :
DP ID :

I/ We, being the member(s) of _____ shares of the above named company, hereby appoint

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

As my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 27th Annual General Meeting/ Extraordinary General Meeting of the Company, to be held on the 26th day of September, 2019 at 10.00 a.m. at HR36 – Gali No. 10, First Floor, Anand Parbat Industrial Area, New Delhi -110005 and at any adjourned thereof in respect of such resolutions as are indicated below:

Resolution No:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements of the company for the year ended 31st March, 2019, and the reports of the Board of Director's and Auditors thereon
2. To appoint a Director in place of Mrs Sarita Mantry (DIN: 01111382) who retires by rotation and being eligible to offer himself for re-appointment.
3. To ratify the appointment of Adarsh Kumar & Co. , Chartered Accountants (ICAI Reg. No. 087559), as Statutory auditor of the company for the financial year 2019-20 and to fix their remuneration.
4. To appoint Mr. Ashok Kumar Mohta (DIN: 08485341) as Independent Director of the company for a term period of five years up to March 31, 2024.

Signed 26th day of Sept, 2019

Affix Revenue
Stamp

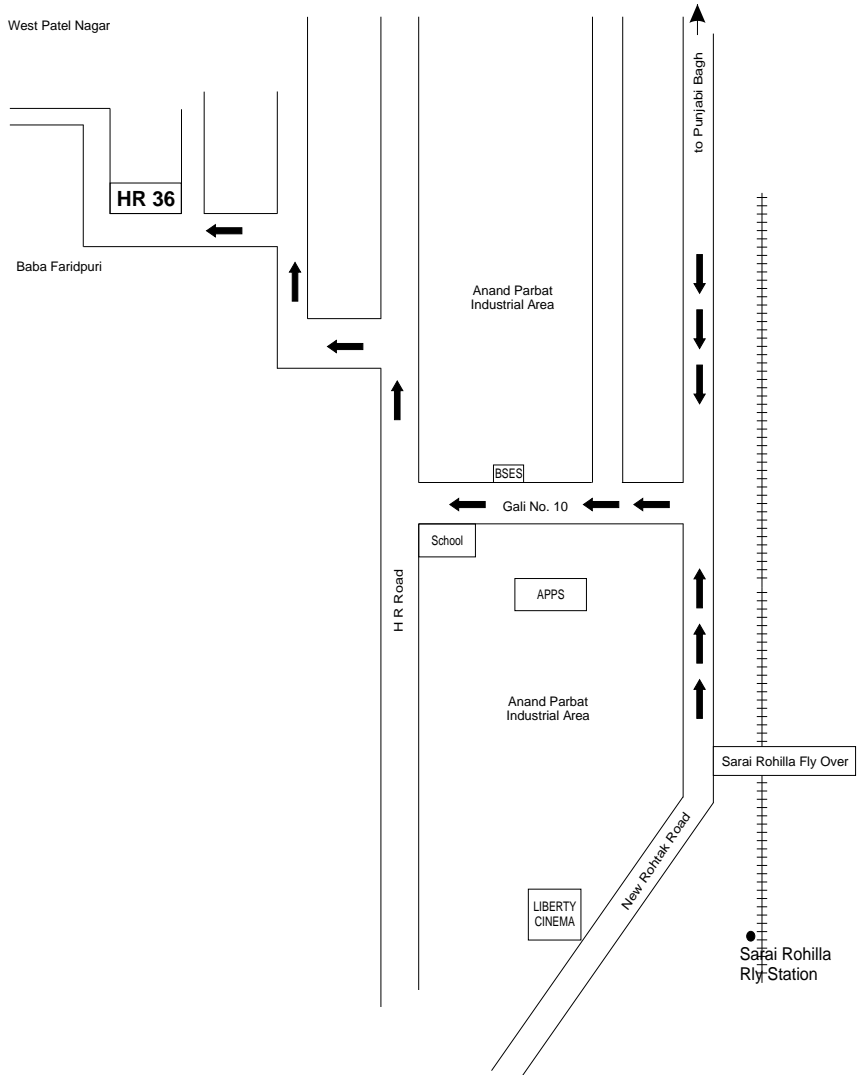
Signature of the shareholder

Signature of the Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Road Map for Venue for AGM



BOOK POST

If undelivered please return to:

CAPFIN INDIA LIMITED

Registered Office : PP-1, Gali No. 10, Industrial Area

Anand Parvat, West Delhi-110005