



Brijlaxmi Leasing & Finance Ltd

**29th Annual General Meeting
Financial Year 2019-20**



INVITATION

Dear Member,

You are cordially invited to attend the 29th Annual General Meeting of the members to be held on Wednesday, 30th September, 2020 at 3.00 p.m. IST at 102A, Sterling Centre, R C Dutt Road, Alkapuri, Vadodara 390 007 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) pursuant to relevant circular issued by Ministry of Corporate Affairs (MCA) and Security Exchange Board of India (SEBI).

The Notice for the meeting, containing the business to be transacted, is enclosed herewith.

Very Truly Yours,
Siddharth Chaturvedi
Whole Time Director and CFO
DIN: 01968300



Company Information-

Brijlaxmi Leasing & Finance Limited is a Listed Non Banking Finance Company (NBFC), having RBI registration number. Our Company is categorized as Non Deposit Accepting NCFC.

Brijlaxmi Leasing & Finance Ltd (BLFL) was incorporated as A Private Limited Company in ROC, Gujarat State but changed itself as a Public Limited Company.

The company has got the certificate as NBFC from RBI. It has also been categorized as Investment Company.

The registered office of the company is located at 102A, Sterling Centre, R.C.Dutt Road, Alkapuri, Vadodara — 390 007.

MANAGEMENT TEAM

Mr. Jaykishor Chaturvedi- Chairman

Mr. Siddharth Chaturvedi– Whole Time Director& CFO

Mr. Ankur Chaturvedi - Director

Mrs. Nupur Chaturvedi- Director

Mr. Pawan Kumar Sikka – Independent Director

Mr. Mukesh Narula – Independent Director

Ms. Manshi Gandhi – Company Secretary (w.e.f 17th March, 2020)



Contents

- Notice.....04
- E-Voting Instructions.....05
- Board’s Report.....12
- Secretarial Audit Report.....18
- Corporate Governance Report.....31
- Management Discussion and Analysis.....39
- Certificate by CEO & CFO.....41
- Independent Auditors’ Report43
- Balance Sheet50
- Statement of Profit and Loss51
- Cash Flow Statement.....52
- Significant Accounting Policy.....53
- Notes to Financial Statements.....59



NOTICE

Notice is hereby given that the 29th Annual General Meeting (AGM) of the members of Brijlaxmi Leasing and Finance Limited will be held on Wednesday, September 30th, 2020, at 3.00 p.m. IST through video conferencing / Other Audio Visual Means for which Registered Office of the Company situated at 102A, Sterling Centre, Alkapuri, R C Dutt Road, Vadodara 390007, Gujarat shall be the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

Ordinary business

1. To receive, consider and adopt the Audited financial Statement including the Balance Sheet as at March 31, 2020, the Profit and Loss account for the year ended on that date and the Report of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Ankur Chaturvedi (DIN: 01762845), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To Appoint Statutory Auditor of the Company.

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

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. DBS & Associates., Chartered Accountant, having firm registration number as 018627N be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 29TH Annual General Meeting till the conclusion of 34TH Annual General Meeting of the Company, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

Special Business

4. To alter the Articles of Association of the Company for adoption of new set of Articles of Association in alignment with the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:



"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution."

Place: Vadodara
Date: 27/08/2020

By Order of the Board
SD/-
CS Manshi Gandhi
Company Secretary

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for all members. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars



issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.brijlaxmi.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS

UNDER:-

The remote e-voting period begins on 27th September, 2020 at 09:00 A.M. and ends on 29th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :



Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maildeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@brijlaxmi.com
In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@brijlaxmi.com
Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.



4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, Demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders, who would like to express their views/have questions, may send their questions in advance mentioning their name Demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



➤ **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

ITEM NO.4

The existing Articles of Association ("AOA") are based on the Companies Act, 1956 and several regulations in the existing AOA contain reference to specific sections of the Companies Act, 1956 and some articles in the existing AOA are no longer in conformity with the new Companies Act, 2013. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AOA of the Company require alteration and/or deletion.

Given this position it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new set of AoA to be replaced in place of the existing AOA is based on Table F of Schedule I of the Companies Act, 2013 which sets out the model AOA for a company limited by shares and also carry forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

Member(s) interested in obtaining a physical copy of the AOA can send in their request to the Company email address: barodagroup99@gmail.com, cs@brijlaxmi.com

The Board recommends the resolution set forth in Item No.3 for the approval of the member.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.



DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 29th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. Financial Highlights

The financial performance of your Company:

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
	Amount (In Rupees)	Amount (In Rupees)
Revenue from operations	4272260	5870330
Other Income	-	564286
Total Revenue	4272260	6434616
Total expenditure	3870764.28	5277588
Profit/Loss before Tax	401495.72	1157033
Current Tax	125000	225000
Deferred Tax	0	0
Earlier Year Tax	0	0
Profit/ (Loss) for the year	276495.72	932033
Basic & diluted Earnings Per Share (in Rs.)	0.05	0.10

2. Review of Operation

The Company is mainly engaged into trading activities during the year under review, total revenues for the year Rs. 42.72Lakhs as compared to Rs. 64.34lakhs last year.

3. Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2020.

4. Reserves

Since the company has suffered losses during the year under review, your Board of Directors expresses their inability to carry any amount to reserves.

5. Material Changes And Commitments:

The Company has not made any material changes or commitments which affect the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of signing of this report.



6. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

There are no such orders except those which have been appropriately challenged before the judiciary and no impact on going concern status and Company's operation in future of such matters are expected or visualised at the current stage at which they are.

7. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

Your Company has an internal Control System which commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function lies with the Audit Committee of Directors. The Audit Committee monitors and evaluates the efficacy and adequacy of internal control systems, accounting procedures and policies. The Company has not appointed Internal Auditors yet.

8. Details Of Holding/Subsidiary/Joint Ventures/Associate Companies :-

The Company has no subsidiary/joint venture/associate company and hence consolidation and applicable provision under the Companies Act, 2013 and Rules made there under are not applicable to the Company.

9. Directors and Key Managerial Personnel

Appointment / Reappointment / Cessation of Directors and Key Managerial Personnel

There has been no change in the constitution of Board of Directors during the year under review i.e. the structure of the Board remains the same.

There was resignation of Mrs. Mauli Mehta from the post of Company Secretary cum Compliance Officer of the Company w.e.f. 09th January, 2020 and there was an appointment of Ms. Manshi Gandhi as Company Secretary cum Compliance Officer of the Company w.e.f. 17th March, 2020.

The Company has received necessary declarations from the Independent Directors confirming that they meet the criteria of independence prescribed under the provisions of the Companies Act, 2013 and of the Listing Obligation and Disclosures Requirements, Regulations.

10. Board Evaluation

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board carried out an annual performance evaluation of the Board, its Committees, Individual Director and Chairperson. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

11. Number of meetings

During the year, Seven (07) Board Meetings and Four (04) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Obligations and Disclosures Requirements, Regulation 2015. Further, the composition and terms of reference of Audit Committee and other Committees are given in the Corporate Governance Report.



12. Auditors

A. Statutory Auditors

➤ Existing Auditor

M/s. Dinesh Bangar & Co., Chartered Accountants, Mumbai (Firm Regn. No. 102588W) were appointed as the Statutory Auditors of the Company from the conclusion of 25th Annual General Meeting (AGM) till the conclusion of 29th Annual General Meeting i.e. for a period of five years (subject to ratification of the appointment by the members at every AGM). However, as per the Companies (Amendment) Act, 2017, the proviso under Section 139(1) of the Companies Act, 2013 with respect to ratification of the appointment of Statutory Auditors by the Members at every AGM is omitted. Therefore, ratification of their appointment is not required as per the amendment in the Act.

The Auditor's Report to the Members for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

➤ New Auditor

M/s. DBS & Associates, Chartered Accountants, Mumbai (FRN 018627N) are appointed as the Statutory Auditors of the Company from the conclusion of this 29th Annual General Meeting (AGM) till the conclusion of 34th Annual General Meeting i.e. for a period of five years. The Auditor's Report to the Members for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

B. 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 M/s. Roy Jacob & Co., Practicing Company Secretaries to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditors is annexed herewith as Annexure. The Report does not contain any qualification, reservation or adverse remark or disclaimer.

13. Corporate Governance

The Company has been following the principles and practices of good Corporate Governance and has ensured compliance of the requirements stipulated under the Listing Obligations and Disclosure Requirements, Regulations 2015. A detailed report on Corporate Governance in terms of provisions of the Listing Obligations and Disclosure Requirements, Regulations 2015 is attached herewith.

14. Details Of Establishment Of Vigil Mechanism For Directors And Employees

The Company has a Vigil Mechanism Policy in place to deal with instances, if any, of the fraud, mismanagement, misappropriations, if any and the same is placed on the Company's website.

15. Managerial Remuneration:

Details as required pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are contained in Corporate Governance Report.

16. Particulars of Employees:

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 as amended, has been furnished herein below.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each



Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	% increase/decrease (-) in Remuneration in the Financial Year 2018-19	Ratio of remuneration of each Director / to median remuneration of employees
1.	Mr. Siddharth Chaturvedi (Director and CFO)	NIL	4.16:1
2	Mrs. Nupur Chaturvedi (Director)	NIL	1.67:1
3	Mr. Jaykishor Chaturvedi (Director)	NIL	4.16:1
4	Mr. Ankur Chaturvedi (Director)	NIL	3.75:1

Note: Independent Directors are paid only sitting fees and hence not included in the above table.

- ii) The median remuneration of employees of the Company during the financial year was Rs 1.46 lacs.
- iii) In the financial year, there was no increase in the median remuneration of employees;
- iv) Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees. None of the Directors of the Company are in receipt of any commission from the Company.

17. Particulars Of Contracts Or Arrangements With Related Parties

The Audit Committee of Directors at its Meeting held on 31ST July, 2020 has accorded omnibus approval to execute transactions with related parties up to the value of Rs.1 Crore. During the Financial Year, the transactions entered into by the Company with Related Parties were in the ordinary course of business at arm's length price and within the omnibus approval granted by the Audit Committee. The Company has not entered into contracts / arrangements / transactions with Related Parties which could be considered material in accordance with Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and the Policy of the Company on Related Party Transactions.

Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Note no. 18 to the Balance Sheet as on 31st March, 2020.

18. Listing Regulations Compliance

Your Company's Equity Shares are listed on BSE Ltd. and their listing fees for the Financial Years 2018-19 and 2019-20 have been paid and the provisions of the Listing Obligation and Disclosures Requirement, Regulations, 2015 have been complied with.

19. Extract of Annual Return

The Annual Return will be placed at the website of the Company in Annual Reports option on www.brijlaxmi.com.



20. General

Your Directors state that no disclosure or reporting is required in respect of the following items since there were no transactions in these matters and/or they are not applicable to the Company during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under ESOS.
4. No significant or material orders were passed by the Regulators / Courts or Tribunals which would impact the going concern status of the Company and its future operations.
5. No fraud has been reported by the Auditors to the Audit Committee or the Board.

21. Secretarial Standards

The Directors state that applicable Secretarial Standards on Board Meetings (SS-1) and on General Meetings (SS-2) have been duly followed by the Company.

22. Share Capital

The Paid up capital of the company is Rs.5, 64, 85,000. The Company issued Rs. Nil Equity Shares either with or without differential rights during the F.Y. 2019-2020 and hence, the disclosure requirements under section 43 and Rule 4 (4) of the Companies (Share Capital and Debentures) Rules, 2014, are not applicable.

23. Directors Responsibility Statement

Your Directors state that:

- i) in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2020, the applicable accounting standards have been followed;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit or loss of the Company for the year ended on that date;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the annual accounts on a going concern basis;
- v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

24. Conservation of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo:-

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

25. Particulars Of Loans, Guarantees Or Investments Under Section 186:-



There has been no change in the structure of the Investments made or Loans given or Guarantees provided in respect of such loans, during the year under review.

26. Industrial and Human Relations

The Company maintained harmonious and cordial industrial relations with its workers. There are continuous programs that take care of welfare, skill development, training and personality development of employees at all levels.

27. Details of Management reply to Qualification Remarks by Secretarial Auditor:

Secretarial Auditor of the Company is given qualification remark as follows,

- In terms of Clause 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 company had issued public notices about the Board meetings only in regional language, Gujarati. However Company had published notice of General Meetings in both English and regional language news papers
- The company has published copy of the financial results which were submitted to the stock exchange only in daily newspaper published in the regional language Gujarati.

The Company has given newspaper advertisement of Board Meeting Notice and Financial Results in Gujarati newspaper and will give in English Newspaper.

28. Acknowledgements

The Board expresses its gratitude and appreciation to the Government of India, Government of Gujarat, Financial Institutions, Insurance Companies, Banks, other business associates, Promoters, Shareholders and employees of the Company for their continued support. The Directors also gratefully acknowledge all stakeholders of the Company viz.: customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitments and continued contribution to the Company.

Place: VADODARA

Date: 27.08.2020

For and on behalf of the Board

SD/-

**Mr. Siddharth Chaturvedi
Whole Time Director and CFO
DIN: 01968300**



Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

*[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,

BRIJLAXMI LEASING AND FINANCE LIMITED,

I have conducted the secretarial audit of the Company for checking the compliance of applicable statutory provisions and the adherence to good corporate practices as defined in the current scenario / industry by **BRIJLAXMI LEASING AND FINANCE LIMITED** having the CIN No. **L65993GJ1990PLC014183** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 31st March, 2020 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 the Company for the financial year ended on 31st March, 2020 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**

(v) 1. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company:

(a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.



- (1) In terms of Clause 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 company had issued public notices about the Board meetings only in regional language, Gujarati. However Company had published notice of General Meetings in both English and regional language news papers
 - (2) The company has published copy of the financial results which were submitted to the stock exchange only in daily newspaper published in the regional language, Gujarati.
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are not applicable to the company:
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:
 - (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: :
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:
- (VI) For the other applicable laws our audit is limited to:
- a) The Information Technology Act, 2000
 - b) Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - c) Payment of Bonus Act, 1965
 - d) Payment of Gratuity Act, 1972
- I have also examined compliance with the applicable clauses of the following:-
- (i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.



- (ii) Prudential Norms and other rules, regulation, directions and circulars issued by Department of Non-Banking Supervision from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

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 as per the information & explanation given to us the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, ESI, Income Tax, Wealth Tax, Service Tax, Value Added Tax and other statutory dues applicable to it.

I further report that I rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for sales Tax, Wealth Tax, Value Added Tax, Related Party Tax, Provident Fund etc. as disclosed under the financial statements of the Company.

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:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. 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 the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.



3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. Due to the spread of contagious pandemic Covid-19 and consequent nationwide lockdown I could not verify certain secretarial records physically.
4. Wherever required, I have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of documents/procedures on the test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Roy Jacob & Co
Company Secretaries**

**Place: Mumbai
Date: 27th August, 2020**

**(Roy Jacob)
Proprietor
(C.P. No.8220), (FCS No.9017)
UDIN: F009017B000624236
P.R No.686/2020**



CERTIFICATE

(Under Clause 34(3) and 53(7) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015)

We have examined the relevant registers, records, forms, returns and disclosures received from **BRIJLAXMI LEASING AND FINANCE LIMITED** having CIN L65993GJ1990PLC014183 and having registered office at 102A, Sterling Centre, Alkapuri, R C Dutt Road, Vadodara-390007 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 27/08/2020

Place: Mumbai

**For Roy Jacob & Co
Company Secretaries**

SD/-

Roy Jacob

(Proprietor)

(FCS No.9017) (C.P No.8220)

UDIN: F009017B000625371

P.R NO.686/2020



**Form No. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020**

**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	L65993GJ1990PLC014183
2.	Registration Date	13.08.1990
3.	Name of the Company	BRIJLAXMI LEASING AND FINANCE LTD
4.	Category/Sub-category of the Company	PUBLIC LIMITED
5.	Address of the Registered office & contact details	102A, STERLING CENTRE, R C DUTT ROAD, ALKAPURI, VADODARA
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt Ltd 19/20, Jaferbuoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai

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
1	NBFC	6492	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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	NA		



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

A) Category-wise Shareholding for the period 01/04/2019 to 31/03/2020

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total share	Demat	Physical	Total	% of total share	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Directors	573976	0	573976	10.16	598331	0	598331	10.59	0.43
g) Directors Relatives	42198	0	42198	0.75	54649	0	54649	0.97	0.22
Sub Total : A(1)	616174	0	616174	10.91	652980	0	652980	11.56	0.65
(2) Foreign									
a) NRI - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : A(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoters (A)=(A)(1) + (A)(2)	616174	0	616174	10.91	652980	0	652980	11.56	0.65
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Any Other (Specify)									
Sub Total : B(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non - Institutions									
a) Bodies Corporates									
ai) Indian	749807	0	749807	13.27	719956	0	719956	12.75	-0.53
aii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
bi) Individual Shareholders holding nominal share capital up to Rs. 1 Lakh	3554179	7570	3561749	63.06	3555796	7570	3563366	63.09	0.03
bii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	652832	0	652832	11.56	644627	0	644627	11.41	-0.15
c) Any Other (Specify)									
c-1) Non Resident Indians (Individuals)	67571	0	67571	1.20	67571	0	67571	1.20	0.00
c-2) Clearing Member	367	0	367	0.01	0	0	0	0.00	-0.01
Sub Total : B(2)	5024756	7570	5032326	89.09	4987950	7570	4995520	88.44	-0.65
Total Public Shareholding (B)=(B)(1) + (B)(2)	5024756	7570	5032326	89.09	4987950	7570	4995520	88.44	-0.65
C. Shares held by Custodian for GDRs & ADRs									
a) Promoter & Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
b) Public	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : (C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Shares held by Custodian for GDRs & ADRs (C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A + B + C)	5640930	7570	5648500	100.00	5640930	7570	5648500	100.00	0.00



B) Shareholding of Promoter for the period 01/04/2019 to 31/03/2020

SR. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change 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	Siddharth Jaykishor Chaturvedi	63364	1.12	0.00	80188	1.42	0.00	0.30
2	Ankur Jaykishor Chaturvedi	117198	2.07	0.00	129649	2.30	0.00	0.22
3	Jaykishor Chaturvedi	435612	7.71	0.00	443143	7.85	0.00	0.13
	Total	616174	10.91	0.00	652980	11.56	0.00	0.65



Change in Promoters' Shareholding during the year (please specify, if there is no change)

Change in Promoters' Shareholding (please specify, if there is no change)						
	No. of Shares held at the beginning of the year				Cumulative Shareholding during the year	
	Name of Promoter's	As On Date	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	ANKUR JAYKISHOR CHATURVEDI	31-03-2019	119235	2.11	119235	2.11
Date wise Increase / Decrease in Promoters Share holding during the year		27/09/2019	500	0.01	119735	2.12
		08/11/2019	500	0.01	120235	2.13
		15/11/2019	2498	0.04	122733	2.17
		22/11/2019	2280	0.04	125013	2.21
		29/11/2019	1680	0.03	126693	2.24
		06/12/2019	880	0.02	127573	2.26
		20/12/2019	1249	0.02	128822	2.28
		31/12/2019	827	0.01	129649	2.30
At the End of the year		31/03/2020	0	0.00	129649	2.30
At the beginning of the year	SIDDHARTH JAYKISHOR CHATURVEDI	31-03-2019	63364	1.12	63364	1.12
Date wise Increase / Decrease in Promoters Share holding during the year		27/09/2019	500	0.01	63864	1.13
		08/11/2019	4500	0.08	68364	1.21
		15/11/2019	500	0.01	68864	1.22
		22/11/2019	1500	0.03	70364	1.25
		29/11/2019	500	0.01	70864	1.25
		06/12/2019	916	0.02	71780	1.27
		20/12/2019	2000	0.04	73780	1.31
		27/12/2019	1000	0.02	74780	1.32
		14/02/2020	1158	0.02	75938	1.34
		28/02/2020	1000	0.02	76938	1.36
		06/03/2020	1104	0.02	78042	1.38
		13/03/2020	200	0.00	78242	1.39
		20/03/2020	1371	0.02	79613	1.41
		27/03/2020	567	0.01	80180	1.42
At the End of the year		31/03/2020	8	0.00	80188	1.42
At the beginning of the year	JAYKISHOR CHATURVEDI	31-03-2019	437853	7.75	437853	7.75
Date wise Increase / Decrease in Promoters Share holding during the year		27/12/2019	2350	0.04	440203	7.79
		03/01/2020	130	0.00	440333	7.80
		31/01/2020	109	0.00	440442	7.80
		07/02/2020	1000	0.02	441442	7.82
		14/02/2020	700	0.01	442142	7.83
		21/02/2020	1001	0.02	443143	7.85
At the End of the year		31/03/2020	0	0.00	443143	7.85



A. Shareholding Pattern of top ten Shareholders for the period (Other than Directors, Promoters and Holders of GDRs and ADRs):

SR No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held 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	At the beginning of the year	Satya Securities Limited	31-03-2019	225400	3.99	225400	3.99
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	225400	3.99
2	At the beginning of the year	River Diamonds And Jewels Company Limite	31-03-2019	117915	2.09	117915	2.09
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	117915	2.09
3	At the beginning of the year	Vinod Chaturvedi	31-03-2019	100000	1.77	100000	1.77
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	100000	1.77
4	At the beginning of the year	Basant Marketing Limited	31-03-2019	95130	1.68	95130	1.68
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	95130	1.68
5	At the beginning of the year	Sanjeev Kumar Jain	31-03-2019	79960	1.42	79960	1.42
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	79960	1.42
6	At the beginning of the year	Vijay Acharya	31-03-2019	65009	1.15	65009	1.15
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	65009	1.15
7	At the beginning of the year	PMC Fincorp Limited	31-03-2019	61500	1.09	61500	1.09
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	61500	1.09
8	At the beginning of the year	Anil Kumar Mooledla	31-03-2019	34460	0.61	34460	0.61
	Date wise Increase / Decrease in Share holding during the year		24/05/2019	-1	0.00	34459	0.61
			12/07/2019	-1	0.00	34458	0.61
			19/07/2019	-1	0.00	34457	0.61
			09/08/2019	-20	0.00	34437	0.61
			16/08/2019	-1	0.00	34436	0.61
			04/10/2019	-7501	0.13	26935	0.48
			11/10/2019	-18150	0.32	8785	0.16
			18/10/2019	-4898	0.09	3887	0.07
			25/10/2019	-3887	0.07	0	0.00
	At the End of the year		31/03/2020	0	0.00	0	0.00
9	At the beginning of the year	Bhurabhai Sarabhai Bharwad	31-03-2019	32675	0.58	32675	0.58
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	32675	0.58
10	At the beginning of the year	Hrb Floriculture Limited	31-03-2019	30000	0.53	30000	0.53
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2020	0	0.00	30000	0.53
11	At the beginning of the year	More Anil D	31-03-2019	16855	0.30	16855	0.30
	Date wise Increase / Decrease in Share holding during the year		20/09/2019	941	0.02	17796	0.32
			27/09/2019	1430	0.03	19226	0.34
			30/09/2019	445	0.01	19671	0.35
			04/10/2019	2970	0.05	22641	0.40
			11/10/2019	2950	0.05	25591	0.45
			18/10/2019	750	0.01	26341	0.47
			01/11/2019	1800	0.03	28141	0.50
			08/11/2019	500	0.01	28641	0.51
			06/12/2019	560	0.01	29201	0.52
			13/12/2019	159	0.00	29360	0.52
	At the End of the year		31/03/2020	0	0.00	29360	0.52



E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Name of Promoter's	As On Date	No. of Shares held 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.	At the beginning of the year			0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year			0	0	0	0
	At the End of the year			0	0	0	0
				0	0	0	0
2.	At the beginning of the year			0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year			0	0	0	0
	At the End of the year			0	0	0	0
				0	0	0	0
3.	At the beginning of the year			0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year			0	0	0	0
	At the End of the year			0	0	0	0



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	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total(i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
*Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0			
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total(i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Mr. Siddharth Chaturvedi (Whole Time Director) – 6, 00,000

B. Remuneration to other directors :

Mr. Jaykishor Chaturvedi (Director) – 6, 00,000

Mr. Ankur Chaturvedi (Director) – 2, 40,000

Mrs. Nupur Chaturvedi (Women Director) – 1, 80,000

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

Key Managerial Personnel (Company Secretary) – 2, 33,319



VII. PENALTIES / PUNISHMENT/ COMPOUNDING 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	0	NA	0	0	NA
Punishment	0	NA	0	0	NA
Compounding	0	0	0	0	NA
B. DIRECTORS					
Penalty	0	NA	0	0	NA
Punishment	0	NA	0	0	NA
Compounding	0	NA	0	0	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	0	NA	0	0	NA
Punishment	0	NA	0	0	NA
Compounding	0	NA	0	0	NA



REPORT ON CORPORATE GOVERNANCE

A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's Philosophy of Corporate Governance is aimed at assisting the top management of the Company in the efficient conduct of its business and in meeting its obligations to its shareholders.

B. BOARD OF DIRECTORS

i) COMPOSITION AND CATEGORY

As on March, 31, 2019, the strength of the Board was Four members Comprising of One Chairman, Three Directors including One women Director and Two Independent Director.

Attendance of each director at the Board Meetings, last Annual General Meetings and number of other directorships, memberships and chairmanships of committee in various companies:

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which she/he was a member/Chairman are as under.

Name of Director	Attendance Particulars			No. of Directorship and committee Member/Chairmanship in other Companies		
	Category	Board Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairman-ship
Mr. J.K. Chaturvedi	ED	6	Yes	8	2	0
Mr. Ankur Chaturvedi	ED	6	Yes	6	0	0
Mr. Siddharth Chaturvedi	ED	7	Yes	9	1	0
Mrs. Nupur Chaturvedi	D	5	Yes	2	2	1
Mr. Mukesh Narula	ID	1	No	0	2	0
Mr. Pawan Kumar Sikka	ID	4	Yes	2	0	2

ii) Directors Profile & Chart of skill/ expertise/ competence of Board of Directors:-

The Board of Directors consists of multifaceted experienced directors in different field. A brief profile of all the Directors which outlines their expertise and competence on the Board is given herein below:

Mr. Jaykishor Chaturvedi

Mr. Jaykishor Chaturvedi	<ol style="list-style-type: none"> 1. J.J. CHEMICALS (GUJARAT) PVT. LTD. 2. BRIJLAXMI LEASING AND FINANCE LIMITED 3. ASIAN PETRO PRODUCTS AND EXPORTERS LIMITED 4. RAJ PETROPRODUCTS LIMITED 5. WORLD TRADIMPEX PVT LTD 6. JKE POLYMERS PRIVATE LIMITED 7. BRIJLAXMI INFOTECH LIMITED 8. BRIJLAXMI HOUSING FINANCE COMPANY LIMITED
--------------------------	--

Shri Jaykishor Chaturvedi, born on September 5, 1949, is a Director of the Company. He is a B.Com, M.Com, and LLB. He is engaged in extracurricular Activities also. He was a President of Baroda Youth Congress (1974-1980), Vice President of Gujarat Congress (1974-1980), General Secretary of Maharaja SayajiRao University (1970-71), Faculty representative of Commerce Wing (1967-68), General Secretary of New Era High School (1966) etc. With his expertise, skills and knowledge, he



articulates and provides his valuable guidance and inputs in all matters pertaining to the financial statements.

Mr. Ankur Chaturvedi

Mr. Ankur Chaturvedi	<ol style="list-style-type: none">1. BRIJLAXMI LEASING AND FINANCE LIMITED2. RAJ PETROPRODUCTS LIMITED3. WORLD TRADIMPEX PVT LTD4. JKE POLYMERS PRIVATE LIMITED5. BRIJLAXMI INFOTECH LIMITED6. BRIJLAXMI HOUSING FINANCE COMPANY LIMITED
----------------------	---

Ankur Chaturvedi was born on 14th May, 1977 in Vadodara. He is a dynamic personality and a well qualified with long term vision. He has done his Graduation from M S University in the year 2000 and completed his Post Graduation from University of Greenwich; London U. K. in the year 2003. He has a vast experience in Marketing and Finance. He has more than 12 years of experience of running a trading business.

Mr. Siddharth Chaturvedi

Mr. Siddharth Chaturvedi	<ol style="list-style-type: none">1. SHREENATH PALSTOPACK PVT. LTD2. JJ CHEMICALS (GUJARAT) PVT. LTD.3. ASIAN PETRO PRODUCTS AND EXPORTS LTD.4. BRIJLAXMI LEASING AND FINANCE LIMITED5. RAJ PETROPRODUCTS LIMITED6. WORLD TRADIMPEX PVT LTD7. JKE POLYMERS PRIVATE LIMITED8. BRIJLAXMI INFOTECH LIMITED9. BRIJLAXMI HOUSING FINANCE COMPANY LIMITED
--------------------------	---

Mr. Siddharth Chaturvedi is highly qualified in Financial as well as legal matters. He is holding directorship from 2007 onwards in various Companies. He is Commerce graduate From MS University Baroda and MBA from University of Technology, Sydney, Australia. He has been holding the position of Executive Director and while holding that position he has been also heading the legal functions of the Company as Director. He has been given the additional charge of CFO with effect from 10th August, 2018

Mrs. Nupur Chaturvedi

Mrs. Nupur Chaturvedi	<ol style="list-style-type: none">1. ASIAN PETRO PRODUCTS AND EXPORTS LTD.2. BRIJLAXMI LEASING AND FINANCE LIMITED
-----------------------	---

Mrs. Nupur Chaturvedi is a B.Com and Masters in Business Economics. She had done specialization in Finance.



She worked with Gajra Gear, Indore and having directorship of listed companies viz. Brijlaxmi Leasing And Finance Limited.

Mr. Mukesh Narula

Mr. Mukesh Narula	1. BRIJLAXMI LEASING AND FINANCE LIMITED
-------------------	--

Mr. Mukesh Narula is eligible to be appointed as an Independent Director of the Company. He has Specialized Knowledge and Skill and he has its own Business. Hence he is Independent Director in this Company.

Mr. Pawan Kumar Sikka

Mr. P K Sikka	1. RIKA GLOBAL IMPEX LIMITED 2. BRIJLAXMI LEASING AND FINANCE LIMITED 3. GREEN EDGE CAPITAL SOLUTIONS PRIVATE LIMITED
---------------	---

Mr. Pawan Kumar Sikka is an Independent Director in the Company. He has completed his graduation and he has lots of Experience and having vast knowledge in this Field.

C. AUDIT COMMITTEE

i) Term of Reference:

The terms of reference of this Committee include matters mandated in the Listing Agreement and the Companies Act, 2013, respectively. The Audit Committee reviews the audit reports submitted by the Internal Auditors, Cost Auditors and Statutory Auditors and to meet them to discuss their findings, suggestions and other related matters, financial results, effectiveness of internal audit processes, Company's risk management strategy and Company's established systems and procedures. The Audit Committee also reviews the functioning of the Whistle Blower mechanism. Besides having access to all the required information from within the Company, the Committee may obtain external professionals advice, whenever required. The Committee acts as a link between the Statutory and the Internal Auditors and the Board of Directors of the Company

ii) The Composition of Audit Committee as at 31.03.2020 and details of the Members participation at the Meetings of the Committee are as under:

As on 31st March 2020, the Audit Committee comprised of 3 Members viz. Mr. P K Sikka, Mr. Mukesh Narula and Mr. Jaykishor Chaturvedi.

Mr. P K Sikka is a Chairman of the Audit Committee. All the members of Audit Committee have financial and accounting knowledge.

Four meetings were held during the financial year 1st April, 2019 to 31st March, 2020. The attendance of each Member of the Committee is given below:



Name of Director	Category	Attendance at Audit Committee Meetings held on			
		28-05-2019	06-08-2019	24-10-2019	09-01-2020
Mr. P K Sikka	Chairman	√	√	√	-
Mr. Mukesh Narula	Member	-	-	-	√
Mr. Jaykishor Chaturvedi	Member	√	√	√	√

D. REMUNERATION COMMITTEE

The Remuneration Committee of the Company comprised three Directors, of which, all are Non-Executive directors which includes Mr. P K Sikka (Chairman), Mr. Mukesh Narula (Member) and Mrs. Nupur Chaturvedi (Member)

The remuneration committee has the same terms of reference as given in the guidelines set out in the listing agreement with the stock exchange. The committee performs all tasks assigned by the Board and as per the terms of reference given by the listing agreement.

However, the remuneration committee has held one meeting during the financial year under review.

E. SHAREHOLDERS' COMMITTEE

The Shareholders' Committee of the Company comprised Three Directors, of which, three were Non executive directors which includes Mrs. Nupur Chaturvedi (Chairman), Mr. Jaykishor Chaturvedi (Member) and Mr. Siddharth Chaturvedi (Member)

The Company has authorized Directors to approve the share transfers.

There were no complaints of shareholders outstanding as on 31stMarch, 2020.

F. GENERAL BODY MEETINGS

Location and time, where last three Annual General Meetings were held is given below:

Fin. Year	Date	Location of Meeting	Time
2016-17	28/09/2017	204, Sterling Centre, Vadodara	03.30 PM
2017-18	26/09/2018	204, Sterling Centre, Vadodara	03:00 PM
2018-19	28/09/2019	204, Sterling Centre, Vadodara	03:00 PM



G. Familiarization Programme of Independent Directors and Meeting of Independent Directors:

The Company has familiarised the Independent Directors about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters by way of providing updates at the Meetings of Board and Committee and paying visits in the factory and such other programmes. The details of such programmes are put up on the website of the Company.

In accordance with the provisions of Regulation 25 of the Listing Regulations, during the year under review, Independent Directors met on January 09, 2020, inter alia, to –

- (a) review of the performance of Non-Independent Directors and the Board as a whole;
- (b) review of the performance of the Chairman of the company, taking into account the views of Executive Directors and Non Executive Directors;
- (c) 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.

All the Independent Directors attended the said Meeting.

The Board of Directors of your Company confirms that the Independent Directors fulfill the conditions specified in the listing Regulations and are independent of the management

H. DISCLOSURES

- A. There are no materially significant transactions with related parties viz., Promoters, Directors or the Management or their relatives that may have potential conflict with the interest of the Company at large. There are no pecuniary relationships or transactions with Non-Executive Directors of the Company.
- B. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market.

C. DISCLOSURE OF DIRECTORS RELATIONSHIP INTERSE

Mr. Sidharth Chaturvedi (Whole Time Director and CFO) and Mr. Ankur Chaturvedi (Director) are Son of Mr. Jaykishor Chaturvedi (Director) also Mrs. Nupur Chaturvedi (Women Director) is Daughter in law of Mr. Jaykishor Chaturvedi and none other Directors are related to each other.

- D. In the Opinion of Board Independent Director fulfill the condition specify in Regulation and are Independent of Management
- E. Reports of Auditors on statutory financial statements of the Company do not contain any qualification.
- F. Auditors' Certificate on Corporate Governance: The Company has obtained a Certificate from the Statutory Auditors of the Company regarding compliance with the provisions



relating to Corporate Governance prescribed by Schedule V (E) (Regulation 34 (3) of the Listing Regulations which is attached herewith.

- G. The CEO and MD and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs.

MEANS OF COMMUNICATION:

1. The quarterly and half yearly results are forthwith communicated to the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company.
2. Management discussion and analysis forms part of the Annual Report, which is posted to the shareholders of the Company.

1.	Annual General Meeting	
	Date and Time	30 th September, 2020 at 3:00 p.m.
	Venue	204, Sterling Centre, R C Dutt Road, Alkapuri, Vadodara.
2.	Financial Calendar 2018-2019 (tentative)	
	Results for the quarter ending 30 th June, 2019	06 th August, 2019
	Results for the quarter ending 30 th Sept, 2019	24 th October, 2019
	Results for the quarter ending 31 st Dec, 2019	09 th January, 2020
	Results for the quarter ending 31 st March, 2020	31 st July, 2020
3.	Cutoff date	Wednesday, 23 RD September, 2020
4.	Dividend Payment date	The Company has not declared any dividend for the year ended March 31, 2020
5.	Equity Shares Listed on Stock Exchanges at	The Bombay Stock Exchange Ltd., Mumbai
6.	Stock Code	
	(a) Trading Symbol at The Stock Exchange Mumbai	532113
	(b) Demat ISIN Numbers in NSDL & CDSL Equity Shares	N.A
7.	Registrars and Transfer Agents (Share transfer and communication regarding share certificates, and change of address)	Adroit Corporate Services Pvt. Ltd. 119/120, Jaferbhoy Indl Estate, Andheri Kurla Road, Marol Naka, Andheri (E), Mumbai – 400 057



8.	Share Transfer System	Presently, the share transfers in physical form are processed and the share certificates returned with in a period of 15-20 days from the date of receipt, subject to the documents being clear in all respects.
-----------	-----------------------	--

9	Shareholding Pattern as on March 31, 2020		
	Categories	No. of Shares	% of Holding
	Promoters	652980	11.56
	Private Corporate Bodies	719956	12.75
	Residential Individual	4207993	74.49
	NRIs / OCBs	67571	1.20
	Mutual Fund/FII's/Corporate Body -Broker	0	0
	Clearing Members	0	0
	Total	5648500	100.00

I. Dematerialization of Shares :

99.86% of the equity shares have been dematerialized up to 31st March, 2020.

J. Investor Correspondence for transfer/dematerialization of shares or any other query relating to the shares of the company.

For Shares held in physical form : Adroit Corporate Services P Ltd.,
119/120, Jaferbuoy Indl Estate, Andheri Kurla Road,
Marol Naka, Andheri (E), Mumbai – 400059

For Shares held in Demat Form : To the Depository Participant

Any query on Annual Report: 102A, Sterling Centre, R.C. Dutt Road,
Alkapuri, Vadodara – 390 007



Declaration on compliance of the Company's Code of Conduct

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct as applicable to them for the year ended 31st March, 2020.

For Brijlaxmi Leasing and Finance Limited

**Place: Vadodara,
Date: 27th August, 2020**

**SD/-
Siddharth Chaturvedi
Whole Time Director and CFO
DIN: 01968300**



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MACRO-ECONOMIC OVERVIEW

The Indian economy grew steadily amidst significant reforms announced in FY2019-20. The Recapitalization of Public Sector Banks (PSB), amendments to the Goods and Service Tax (GST), clean-up of Non-Performing Loans (NPA) through National Company Law Tribunal (NCLT), and the Insolvency and Bankruptcy Code (IBC) played a pivotal role in strengthening the economy, effects of which will be seen in the next few years. Amidst the economic reforms, there was also robust development in infrastructure and an increased thrust on financial inclusion.

OPPORTUNITIES AND THREATS

As India is slowly but steadily moving towards development under the present, the growth of the company is subject to opportunities and threats as are applicable to the industry from time to time. Further, the company endeavors to evaluate opportunities considering the macro economic conditions both globally and domestically.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in the manufacturing business segments. During the financial year under review, the company has profit after other comprehensive income amounting to Rs 2.76 Lakhs in aggregate. Barring unforeseen circumstances, the Company expects to increase its volume of business in the current year.

RISK AND CONCERN

It must be clearly understood that each industry in particular and each industry segment in general has its own risk, from which it cannot be fully isolated but mitigated by means of proper risk management. Your Company foresees certain areas of risk, concerns and threats in its arena of operations.

Unless the Government takes strong measures to boost the industrial activity and stimulate the industries by reducing the interest rates and making funds available, it will be difficult in India to achieve the targets.

INTERNAL CONTROL AND ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Audit Committee periodically reviews the efficacy of Internal Financial Control Systems and risk mitigation process. Your Board believes that appropriate procedures, controls and monitoring assessment procedures are in place and considered adequate. The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof.

The adequacy of the internal control system is reviewed by the Audit Committee of the Board of Directors. The efficacy of the internal checks and control systems are verified by the Statutory



Auditors. The Audit Committee reviews the internal audit plan, adequacy and effectiveness of the internal control system, significant audit observations and monitors the sustainability of remedial measures. Your Board believes that appropriate procedures, controls and monitoring assessment procedures are in place and considered adequate.

FINANCIAL PERFORMANCE

During the year under consideration your Company's Net Profit after tax and after other comprehensive income is Rs.2.76 lakh. Further the company is debt free during the current year under review.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the company's objectives, estimates, expectations may be "forward-looking statements" within the meaning of applicable security laws and regulations. Actual results could differ materially from those expressed or implied due to several factors which are beyond the control of the management.

In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the company, no representation is made on its accuracy and comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on the material impacts on the company's operations but it is not exhaustive.

Annexure

List of Top 10 Employees Remuneration for this Year:

Name	Designation	Remuneratio n	Date of Joining	Date of Birth	Qualificatio n	Age	Experience years	Pre v Exp
1.Pukhraj Verma	Executive Assistant	3,60,000	19/06/2017	11/04/1952	MBA	68	03	-
2.Rohit Gandhi	Accountant	324000	01/01/2010	09/06/1957	B.A	63	09	24
3.Payal Parmar	Account Assistant	24000	01/04/2014	23/03/1989	B.Com	31	05	-
4.Pooja Gurnani	Company Secretary	55000	30/05/2018	18/06/1994	B.Com, LLB, CS	26	01	-
5.Mauli Mehta	Company Secretary	1, 63, 319	06/08/2019	18/09/1990	B.Com & CS	30	03	03
6.Manshi Gandhi	Company Secretary	15800	17/03/2020	23/12/1994	B.Com, LLB, CS	26	-	-
7.DilipSing Vaghela	Account Assistant	1,29,200	26/12/2019	12/06/1994	B.Com	26	01	01



CERTIFICATION BY CEO AND CFO TO THE BOARD OF DIRECTORS

a) We have reviewed the Balance Sheet and Statement of Profit and Loss and Notes on Accounts as well as the Cash Flow Statement for the year ended on 31st March, 2020 and certify that to the best of our knowledge and belief:

i) These statements do not contain any materially untrue statement or omit any material fact nor contain statement that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative to the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of which such internal controls, if any, of which we are aware, and the steps we have taken or proposed to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

i) Significant changes in internal controls over financial reporting during the year;

ii) Significant changes in the 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 we 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.

SD/-

SD/-

Place: Vadodara
Date: 31st July, 2020

(J K CHATURVEDI)
DIRECTOR

(MR. SIDHARTH CHATURVEDI)
CHIEF FINANCIAL OFFICER



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Brijlaxmi Leasing and Finance Limited

We have examined the compliance of conditions of Corporate Governance by Brijlaxmi Leasing and Finance Ltd for the year ended 31stMarch, 2020 stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

For R H A D & Co.
Chartered Accountants
Firm Registration No: 102588W

Sd/-
Gopal Dave
(Partner)
M.No.: 040191
Place : Vasai, Palghar
Date: 31-07-2020
UDIN: 20040191AAAAAH7345



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BRIJLAXMI LEASING & FINANCE LIMITED
REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of BRIJLAXMI LEASING & FINANCE LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of Cash Flow for the year, then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our Audit of Standalone financial statement of the current period. These matters were addressed in the context of our Audit of Standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no significant key audit matters observed by us except the matters reported in the notes to accounts.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and

other irregularities, selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial 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. That Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditors Responsibility for the audit of Financial Statements

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

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

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of none detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosure and whether the standalone financial Statements represent the underline transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the standalone financial statements. We are responsible for the direction; supervision and performance of the audit of the financial statement of such entities include in the standalone financial statements.

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

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

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



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

Report on Other Legal and Regulatory Requirements

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

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 accounts as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2013.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our Opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company does not have any pending litigations which would impact its financial position, except mentioned in notes to accounts.
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred, to the investor education and protection fund by the company.

For R H A D & Co.

Chartered Accountants

Firm Registration No: 102588W

Sd/-

Gopal Dave

(Partner)

M.No.: 040191

Place : Vasai, Palghar

Date: 31-07-2020

UDIN: 20040191AAAAAH7345



ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors Report to the members of the company on the financial statements for the year ended 31st March 2020, we report that: -

1. In respect of its fixed assets:
 - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The Company has a regular program of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties are held in the name of the Company.
2. As explained to us, verification of inventory of shares and securities held in the physical format and those held in the dematerialized format have been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such verification.
3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act and hence provisions of Clause 3(iii) of the aforesaid Order are not applicable to the Company.
4. The Company is a Non-Banking Financial Company registered with Reserve Bank of India. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185. Further, provisions of Section 186 are not applicable to the Company. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.
6. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government.
7. (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 regular in depositing the undisputed statutory dues, including provident fund, income tax, service tax and goods and service tax with effect from 1st July, 2017 and other material statutory dues, as applicable, with the appropriate authorities except Income Tax liability of Rs. 19,786/- pertaining to AY 1996-97.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, service-tax or goods and service tax which have not been deposited on account of any dispute except given herein bellows,



Name of the Statute	Nature of dues	Amount (in Rs.)	Assessment Year	Forum where dispute is pending
Income Tax Act, 1961	Additions confirmed by ITAT	563,389/-	1995-96	Referred back by ITAT to AO

8. The Company has not obtained any loan or Borrowings from any financial institutions, bank Government or debenture holders during the year.
9. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of Clause 3(ix) of the aforesaid Order are not applicable to the Company.
10. 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.
11. The Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provision of the Section 197 read with Schedule V of the Act.
12. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company transactions with related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company has obtained registration as required under section 45-IA of the Reserve Bank of India Act, 1934.

**For M/s. R H A D & Co.
Chartered Accountants
FRN 102588W**

**SD/-
Gopal Dave
Partner
M. No. 040191
Mumbai
Dated: 31/07/2020
UDIN: 20040191AAAAAH7345**



ANNEXURE B TO THE AUDITOR'S REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of Brijlaxmi Leasing and Finance Ltd. ('the Company') as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls were operating effectively as at 31st March 2020, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI').

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 (the "Guidance Note") 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 Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020 based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

**For M/s. R H A D & Co.
Chartered Accountants
FRN 102588W**

**SD/-
Gopal Dave
Partner
M. No. 040191
Mumbai
Dated: 31/07/2020
UDIN: 20040191AAAAAH7345**



Financial Results

BRIJLAXMI LEASING & FINANCE LTD. BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
I ASSETS			
1. Financial Assets			
a. Cash and Cash Equivalents	1	46,819	1,54,85,272
b. Loans	2	4,50,69,649	5,47,68,320
c. Investments	3	13,52,545	12,05,715
d. Other financial assets	4	7,70,000.00	7,70,000
Total Financial Assets		4,72,39,013	7,22,29,307
2. Non - Financial Assets			
a. Current Tax Assets(Net)	5	29,62,619	28,58,653
b. Property, plant and equipment	6	8,60,429	8,76,771
Total Non - Financial Assets		38,23,048	37,35,424
Total Assets		5,10,62,060	7,59,64,731
II EQUITY & LIABILITIES			
1. Financial Liabilities			
a. Payable			
Trade Payable	7		
i. Total Outstanding dues of micro enterprises and small enterprises			
ii. Total Outstanding dues of creditors other than micro enterprises and small enterprises		4,29,087	11,23,417
b. Borrowings (Other than Debt Securities)	8	1,54,28,695	4,57,95,362
c. Other financial Liabilities	9	55,62,048	35,088
Total Financial Liabilities		2,14,19,830	4,69,53,867
2. Non - Financial Liabilities			
a. Provision	10	18,94,191	17,08,650
b. Other non - financial Liabilities			
c. Deferred Tax Liabilities (Net)		11,066	11,066
Total Non - Financial Liabilities		19,05,257	17,19,716
Total Liabilities		2,33,25,087	4,86,73,583
3. Equity			
a. Equity Share Capital	11	5,64,85,000	5,64,85,000
b. Other Equity	12	(2,87,48,026)	(2,91,93,852)
Total Equity		2,77,36,974	2,72,91,148
Total equity and Liabilities		5,10,62,060	7,59,64,731
Significant Accounting Policies	1 to 20		
<p>The accompanying notes are an integral part of these financial statements This is the Balance Sheet referred to in our report of even date For Dinesh Banger and Co. For & on behalf of the Board Chartered Accountants Firm Registration No. 102588W</p>			
CA Gopal Dave Partner Mumbai 31.07.2020	SD/- Jaykishor Chaturvedi Director DIN:00467706	SD/- Siddharth Chaturvedi Whole Time Director DIN:01968300	SD/- Manshi Gandhi Company Secretary ACS:60088



BRIJLAXMI LEASING & FINANCE LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars		Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
	Revenue from Operations			
i.	Interest Income	13	42,72,260.00	58,70,330.00
iii.	Net gain on fair value change		-	-
I	Total Revenue from Operation		42,72,260.00	58,70,330.00
II	Other Income		-	5,64,286.00
III	Total Income (I+II)		42,72,260.00	64,34,616.00
	Expenses			
i	Finance Costs	14	1,20,866.28	96,721.00
ii	Net loss on fair value change		-	-
v	Employee Benefits Expenses	15	10,35,936.00	11,19,025.00
vi	Depreciation and amortization expense	6	16,342.20	34,935.00
vii	Other Expenses	16	26,97,619.80	40,26,902.00
IV	Total Expenses		38,70,764.28	52,77,583.00
V	Profit before Tax		4,01,495.72	11,57,033.00
	Tax Expense:			
	1. Current Tax		1,25,000.00	2,25,000.00
	2. Deferred Tax		-	-
	3. Previous Year Tax		-	-
VI	Total Tax Expenses		1,25,000.00	2,25,000.00
VII	Net Profit After Tax		2,76,495.72	9,32,033.00
VIII	Other comprehensive income/(loss)		-	
IX	Total Comprehensive Income		2,76,495.72	9,32,033.00
X	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	17		
	1. Basic (Rs.)		0.05	0.10
	2. Diluted (Rs.)		0.05	0.10
Significant Accounting Policies				

The accompanying notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For Dinesh Banger and Co.

Chartered Accountants

Firm Registration No. 102588W

For & on behalf of the Board

SD/-
CA Gopal Dave
Partner
Mumbai
31.07.2020

SD/-
Jaykishor Chaturvedi
Director
DIN:00467706

SD/-
Siddharth Chaturvedi
Whole Time Director
DIN:01968300

SD/-
Manshi Gandhi
Company Secretary
ACS:60088



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rs.)

Particulars	31st March 2020	31st March 2019
A		
Cash flow from operating activities		
Net Profit/(Loss) before tax	4,01,496	11,57,033
Depreciation	16,342	34,935
Interest Expenses	1,20,866	-
Prior period Income Adjustment	22,500	-
Provision for/ (Reversal of) Standard Assets	-	(1,061)
Provision for/ (Reversal of) Equity Option Premium	-	-
Operating profit / (loss) before working capital changes	5,61,204	11,90,907
Changes in working capital:		
Increase /(decrease) in trade payables		
Increase /(decrease) in other Financial liabilities	(2,55,34,037)	35,088
Increase /(decrease) in other Non Financial liabilities	1,85,541	-
Increase /(decrease) in borrowing	-	4,37,161
Decrease / (Increase) in loans	96,98,671	1,40,27,822
Decrease / (Increase) in Advances	-	(4,74,188)
Decrease / (Increase) in Other Non Financial Assets	(1,03,966)	-
Decrease / (Increase) in Other Financial Assets	-	(2,70,000)
Decrease / (Increase) in Inventories	-	-
Decrease / (Increase) in Trade receivable	-	-
Cash generated from operations	(1,51,92,587)	1,49,46,790
Direct taxes paid (net of refunds)	-	-
Net cash flow from / used in operating activities (A)	(1,51,92,587)	1,49,46,790
B		
Cash flow from investing activities		
Dividend Income	-	-
Tax Payment	(1,25,000)	-
Purchase of Non Current Investment	-	-
Proceeds from sale of fixed assets	-	-
Net cash used in investing activities (B)	(1,25,000)	-
C		
Cash flow from financing activities		
Interest Expense	(1,20,866)	-
Net cash from financing activities (C)	(1,20,866)	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,54,38,453)	1,49,46,790
Cash and cash equivalents at the beginning of the year	1,54,85,272	40,31,955
Cash and cash equivalents at the end of the year	46,819	1,54,85,272
Components of Cash and Cash Equivalents	31st March 2020	31st March 2019
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
i) Cash in Hand	9,688	11,258
ii) Balances with scheduled banks		
Current Accounts	37,131	1,54,74,014
Overdraft Accounts	-	-
Deposit Accounts	-	-
iii) Bank Balance Other Than Above	-	-
Total cash and cash equivalents	46,819	1,54,85,272
As per our report of even date		
For R H A D & Co.		
Chartered Accountants		
Firm Reg. No : 102588W		
CA. Gopal Dave	For & on behalf of the Board	
Partner	JAYKISHOR CHATURVEDI	SIDDHARTH CHATURVEDI
Membership No. 040191	Director	Whole Time Director
	DIN : 00467706	DIN: 01968300
		MANSHI GANDHI
		Company Secretary
Mumbai, Dated 31 st July 2020		ACS 60088



Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on 31st July, 2020.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts are in Rupees, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

(i) Investments are measured at fair value.

(B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

(i) Interest Income

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

(ii) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(iii) Other Income

The gains/ (losses) from sale and purchase of investments are recognised in the statement of Profit & Loss on the trade day and the cost of securities is determined on weighted average cost method.

(C) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

(i) Freehold land is carried at historical cost including expenditure that is directly attributable to the acquisition of the land.

(i) All items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

(ii) Depreciation



- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
- (c) Leasehold Land is depreciated over the period of the Lease.

(D) Cash And Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(E) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(F) Loans & Advances

The loans & advances given are closely monitored by the Board of Directors and therefore no appraisal, renewal, policies, procedure and documents have been executed.

(G) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(H) Borrowing Cost

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(I) Investments

All Unquoted equity investments are measured at carrying value.

(J) Employee Benefit

(i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered.

(K) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. An earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods



presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

(L) Taxation

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(iv) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the no tax has been recognised in the books of Accounts.

(M) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(N) Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(O) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating



cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

(P) Financial Instruments

(I) Financial Assets

(i) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

(a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

(iii) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- (b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(II) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2019 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2018. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Explanation 1 - Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(I) Ind AS Optional exemptions

Deemed Cost - Property, Plant and Equipment and Intangible Assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying values.

(II) Ind AS mandatory exemptions

(i) Estimates

An entity's estimates in accordance with Ind AS' at the date of transition to Ind AS shall be consistent with the estimates made for the same date in accordance with the previous GAAP (after adjustments to reflect any difference in accounting policies) unless there is an objective evidence that those estimates were in error.

(ii) Classification and measurement of financial assets (other than equity instruments)

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.

(iii) De-recognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the de-recognition provisions for Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows first time adopter to apply the derecognition requirements provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past Ind AS 101 retrospectively from the date of entity's choosing, transactions was obtained at the time of initially accounting for the transactions.

IMPACT OF CORONAVIRUS (COVID-19)

1. Indian economy may be seen contracting in 2020-21 under Covid impact. Economic activity in India came to a virtual standstill after a 21-day nationwide lockdown starting March 25 to stem the spread of the corona virus.
2. The shutdown has since been extended twice through May 17, with some relaxations to allow resumption of economic activity.
3. Small and medium-sized NBFCs are most at risk due to the disruption caused by the Covid-19 outbreak. The economic disruption brought about by the COVID-19 lockdown will have a severe impact on the incomes of such borrowers for several months depending on the intensity of the outbreak.



4. The key risk for NBFCs is a sharp deterioration in the delinquency levels subsequent to the expiry of the 3-month moratorium.

5. While the COVID-19 lockdown may be gradually removed over the next few weeks, the impact on the businesses of the self-employed and SME borrowers is likely to be severe. Hence, it expects the collections to be severely impacted over the next 6 months with the 3 month moratorium only providing temporary relief.

The previous year figures have been regrouped/ reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 (Contd..)

Particulars	As at 31st March 2020	As at 31st March 2019
1 CASH AND CASH EQUIVALENTS		
i. Cash on hand	9,688	11,258
ii. Balance with banks:		
- Current Accounts	37,131	1,54,74,014
Total	46,819	1,54,85,272

PARTICULARS	As at 31st March 2020		As at 31st March 2019	
	Amortised Cost	Total	Amortised Cost	Total
A.				
Loans Repayable on Demand	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
Total - Gross (A)	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
Less : Expected Credit Loss	-	-	-	-
Total - Net (A)	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
B.				
a. Secured by tangible assets		-		-
b. Unsecured	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
Total - Gross (B)	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
Less : Expected Credit Loss	-	-	-	-
Total - Net (B)	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
C.				
Loans in India				
i. Public Sector				
ii. Others	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
Total - Gross (C)	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320
Less : Expected Credit Loss	-	-	-	-
Total - Net (C)	4,50,69,649	4,50,69,649	5,47,68,320	5,47,68,320



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 (Contd..)

3 INVESTMENTS	As at 2020		As at 2019	
	Nos	Amount	Nos	Amount
Equity Instruments - Quoted				
Asian Petroproducts & Exports Ltd	4,20,800	13,46,560.00	4,20,800	12,62,400
(Equity Shares of Rs. 10/- each)				
Raj Irrigation Pipes and Fittings Ltd.	20,000	0.00	20,000	-
(Equity Shares of Rs. 10/- each)				
Transchem Ltd	60	975.00	60.00	1,425
(Equity Shares of Rs. 10/- each)				
SDFC Finance Ltd	4,500	0.00	4,500	-
(Equity Shares of Rs. 10/- each)				
Aditya Forge Ltd	20,000	0.00	20,000	-
(Equity Shares of Rs. 10/- each)				
Croma Kem Ltd	20,000	0.00	20,000	-
(Equity Shares of Rs. 10/- each)				
Total A	4,85,360	13,47,535.00	4,85,360	12,63,825
Equity Instruments - Unquoted				
Begani Dying Mills P.Ltd	85,000	0.00	85,000	0.00
Mahalaxmi Infra Com. PL. Ltd	45,000	0.00	45,000	0.00
International Poly Plast Ltd	20,000	0.00	20,000	0.00
ICICON Electronics India Ltd	5,000	0.00	5,000	0.00
Gujarat Vibrant Magnetic Ltd	20,000	0.00	20,000	0.00
Aaslo Steel Ltd	30,000	0.00	30,000	0.00
Uniti Foundry Forge Ltd	3,250	0.00	3,250	0.00
Trans India Steels Ltd	3,200	0.00	3,200	0.00
Toshwin Inds. Ltd	20,000	0.00	20,000	0.00
BP Alloys Ltd	19,900	0.00	19,900	0.00
Solar Pharmachem Ltd	20,000	0.00	20,000	0.00
Forge & Blower Ind. Ltd	20,000	0.00	20,000	0.00
Speciality Petroleum Ltd	20,000	0.00	20,000	0.00
Do - Max Steel Ltd	10,000	0.00	10,000	0.00
Bombay Mercantile Bank Shares	1	5,010.00	1	5,010.00
Total B	3,21,351	5,010.00	3,21,351	5,010.00
Grand Total A+B	8,06,711	13,52,545	8,06,711	12,68,835
Aggregate book value of quoted investment	4,85,360	13,47,535	4,85,360	12,63,825
Aggregate book value of unquoted investment	3,21,351	5,010	3,21,351	5,010



4 OTHERS FINANCIAL ASSETS

Particulars

Deposits

	As at	31st March	As at	31st March
		2020		2019
		7,70,000.00		7,70,000
Total		7,70,000.00		7,70,000.00

5 CURRENT TAX ASSETS (NET)

Particulars

Other Current Assets

	As at	31st March	As at	31st March
		2020		2019
		29,62,619.10		28,58,653.00
Total		29,62,619.10		28,58,653.00



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 (Contd..)

6 PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at April 01, 2019	Addition	Deduction	As at March 31, 2020	As at April 01, 2019	For the year	Deduction	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Computers	48,500.00	-	-	48,500.00	43,514.00	2,568.00	-	46,082.00	2,418.00	4,986.00
Flat	9,00,000.00	-	-	9,00,000.00	28,215.00	13,774.20	-	41,989.20	8,58,010.80	8,71,785.00
TOTAL	9,48,500.00	-	-	9,48,500.00	71,729.00	16,342.20	-	88,071.20	8,60,428.80	8,76,771.00

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at April 01, 2018	Addition	Deduction	As at March 31, 2019	As at April 01, 2019	For the year	Deduction	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Computers	48,500.00	-	-	48,500.00	22,574.00	20,940.00	-	43,514.00	4,986.00	25,926.00
Flat	9,00,000.00	-	-	9,00,000.00	14,220.00	13,995.00	-	28,215.00	8,71,785.00	8,85,780.00
TOTAL	9,48,500.00	-	-	9,48,500.00	36,794.00	34,935.00	-	71,729.00	8,76,771.00	9,11,706.00



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 (Contd..)

7 Trade Payable

Particulars	As at 31st March 2020	As at 31st March 2019
i. Total Outstanding dues of micro enterprises and small enterprises		
ii. Total Outstanding dues of creditors other than micro enterprises and small enterprises	4,29,087	11,23,417
	<u>4,29,087</u>	<u>11,23,417</u>

8 BORROWINGS (OTHER THAN DEBT SECURITIES)

Particulars	As at 31st March 2020	As at 31st March 2019
BORROWINGS (OTHER THAN DEBT SECURITIES) - AT AMORTISED COST		
Secured		
Loan Repayable on Demand		
From Banks (Overdraft)	-	-
Total (A)		
Borrowings in India	-	-
Borrowings outside India	-	-
Unsecured Loans		
Asian Petro Products	-	-
Brij Laxmi Infotech	8,975	-
J.K.Chaturvedi	21,39,218	2,37,24,424
World Tradimpex Pvt Ltd	57,18,864	94,88,114
Siddharth Chaturvedi	35,781	49,42,315
J.J. CHEMICALS	99,000	99,000
J.K.CHATURVEDI (HUF)	1,00,000	1,00,000
JKE Polymers	-	-
SHREENATH PLASTOPACK PVT. LTD	11,079	11,15,579
Mukesh Narula	9,89,849	-
Raj Petroproducts Ltd	63,25,930	63,25,930
Total	<u>1,54,28,695</u>	<u>4,57,95,362</u>



9 OTHER FINANCIAL LIABILITIES

Apurva Suryavanshi	23,12,500.00	-
Rohit Gandhi	47,048.00	35,088.00
Varsha Deshmukh	32,02,500.00	-
Total	55,62,048	35,088

10 PROVISION

I Provision For Expenses

Ankur Chaturvedi Remuneration	3,15,000	-
JK Chaturvedi Remuneration	(9,000)	2,56,500
Nupur Chaturvedi Remuneration	8,10,000	7,20,000
Raj Kishore Chaturvedi Remuneration	2,40,000	-
Siddharth Chaturvedi Remuneration	23,115	2,50,250
Salary Payable	57,000	1,18,000
Audit Fees Payable	45,000	44,600
Other Provisions	2,25,000	31,000
Statutory Dues	1,88,076	2,88,300
BSE LTD	-	-
Consultancy Payable	-	-
Total	18,94,191	17,08,650



11 EQUITY SHARE CAPITAL

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised		
1,00,00,000 Equity Shares		
(Previous Year 1,00,00,000 of Rs. 10/- each)	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000
Issued, Subscribed and Fully Paid-up :		
5,64,85,00 Equity Shares	5,64,85,000	5,64,85,000
(Previous Year 5,64,85,00 of Rs. 10/- each)	-	-
	5,64,85,000	5,64,85,000

Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:				
Particulars	Nos	Amount	Nos	Amount
Equity shares outstanding as at the beginning of the year	56,48,500	5,64,85,000	56,48,500	5,64,85,000
Issued during the year	0	0	0	0
Equity shares outstanding as at the end of the year	56,48,500	5,64,85,000	56,48,500	5,64,85,000

Details of shareholders holding more than 5% shares in the company				
Particulars	Nos	%	Nos	%
J K Chaturvedi	31,70,970	5.61%	31,70,970	5.61%



12 OTHER EQUITY

Particulars	As at 31st March 2020	As at 31st March 2019
Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934		
Opening balance	-	-
Add: Transfer during the year	-	-
Closing balance	-	-
Securities Premium		
Opening balance	-	-
Closing balance	-	-
Capital Reserve		
Opening balance	1,23,31,000	1,23,31,000
Closing Balance	1,23,31,000	1,23,31,000
Retained earnings (Surplus/deficit in statement of profit and loss)		
Opening balance	(3,63,60,647)	(3,72,92,678)
Add : Profit of the Year	4,01,496	11,57,033
Less: Provision for Tax 2019-20	1,25,000	2,25,000
Add: Prior Period Items	22,500	-
Less: Appropriation Transfer to Statutory reserves	-	-
Add/Less: Ind AS adjustments on transition		-
Amount available for appropriation	(3,60,61,651)	(3,63,60,645)

NET LOSS IN ON FAIR VALUE CHANGE

(A) Net Loss on financial instruments at fair value through other comprehensive income		
(i) On financial instruments designated at fair value through other comprehensive income	-50,17,375	-51,01,085
Total	-50,17,375	-51,01,085



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 (Contd..)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
13 INTEREST INCOME		
Interest on Others	42,72,260	58,70,330.00
Total	42,72,260	58,70,330.00
14 FINANCE COST		
Finance & Other Card Charges	19,355	96,721
Interest To Others	1,01,511	-
	1,20,866	96,721
15 EMPLOYEE BENEFITS EXPENSES		
Salary, Wages, Bonus etc	10,26,519	10,69,757
Staff Welfare expenses	9,417	49,268
	10,35,936	11,19,025
16 OTHER EXPENSES		
Telephone Expenses	19,897	40,669
Advertisement Expenses	6,764	27,195
Payments to Auditors (including GST & Service tax)		
- Audit fees	50,000	50,000
- Tax Audit fees		
Bank Charges	3,855	9,166
Business Promotion	45,013	1,04,310
Conveyance & Travelling Expenses	2,26,666	3,02,644
Custodial Fees	1,13,169	2,41,049
Dr Balance W/off	6,204	4,053
Electric Expenses	82,521	77,878
Legal Expenses	600	5,000
Legal & Professional Fees	65,030	1,27,689
Listing Fees	3,54,000	2,97,181
Office Exp	23,531	1,19,400
Printing & Stationery	10,483	6,678
Provision Against Standard Assets	(39,656)	(15,615)
Repair & Maintainance	54,955	1,170
ROC Exp	4,100	18,815
Salary To Directors	16,20,000	22,20,000
Vehicle Maintainance Exp	1,126	49,177
Power & Fuel	45,029	-
Website Exp	4,332	-
Rent Paid	-	2,47,500
Demat Charges	-	92,943
	26,97,620	40,26,902



17 Earnings Per Shares

(A)	Net Profit / (Loss) after tax attributable to equity shareholders for	31.03.2020	31.03.2019
	Basic EPS	2,76,496	9,32,033
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net Profit / (Loss) after tax attributable to equity shareholders for		
	Diluted EPS	2,76,496	9,32,033
(B)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	56,48,500	56,48,500
	For Diluted EPS	56,48,500	56,48,500
(C)	Face Value Per Equity Share (Rs.)	10.00	10.00
	Basic EPS	0.05	0.17
	Diluted EPS	0.05	0.17

Note No. 18 Relayed Party Transactions	
List of Related parties :-	
Name of Related Party	Relationship
Rajkishor Chaturvedi	Key Managerial Personnel
Siddharth Chaturvedi	Key Managerial Personnel
Jaykishor Chaturvedi	Key Managerial Personnel
Ankur Chaturvedi	Key Managerial Personnel
Nupur Chaturvedi	Key Managerial Personnel
Pawan Sikka	Independent Director
Mukesh Narula	Independent Director
JKE Polymers Pvt Limited	Enterprises having Common Management.
Raj Petroproducts Ltd	Enterprises having Common Management
Brijlaxmi Infotech Ltd	Enterprises having Common Management
Asian Petro Products & Exports Ltd	Enterprises having Common Management
Shreenath Plastopack Pvt Ltd	Enterprises having Common Management
World Tradimpex Pvt Ltd	Enterprises having Common Management



Related Parties Transaction						
Sr. No.	Related Parties	Relationship	O/s as at 31st March, 2020	O/s as at 31st March, 2019	Nature of Transaction	Amount of Transaction
1	Asian Petro Products & Exports Ltd	Common Management	-	-	Loan Repayment	20000
2	Asian Petro Products & Exports Ltd	Common Management	-	-	Loan Taken	20000
3	Brijlaxmi Infotech Ltd	Common Management	8975.11 Cr	-	Loan Repayment	52500
4	Brijlaxmi Infotech Ltd	Common Management	8975.11 Cr	-	Loan Taken	44000
5	Jk Chaturvedi	Director	2139217.85 Cr	23724423.12 Cr	Loan Taken	2330917
6	Jk Chaturvedi	Director	2139217.85 Cr	23724423.12 Cr	Loan Repayment	24547514
7	Shreenath Plastopack Pvt Ltd	Common Management	11078.83 Cr	1115578.83 Cr	Loan Repayment	1154500
8	Shreenath Plastopack Pvt Ltd	Common Management	11078.83 Cr	1115578.83 Cr	Loan Taken	50000
9	Siddharth Chaturvedi	Director	35780.52 Cr	83619.48 Dr	Loan Taken	124400
10	Siddharth Chaturvedi	Director	35780.52 Cr	83619.48 Dr	Loan Repayment	5000
11	World Tradimpex Pvt Ltd	Common Management	5718863.80 Cr	9488113.8 Cr	Loan Repayment	3819250
12	World Tradimpex Pvt Ltd	Common Management	5718863.80 Cr	9488113.8 Cr	Loan Taken	50000
13	Mukesh Narula	Key Managerial Personnel	989848.9 Cr	-	Loan Repayment	702511
14	Mukesh Narula	Key Managerial Personnel	989848.9 Cr	-	Loan Taken	1601000
15	Mukesh Narula	Key Managerial Personnel	989848.9 Cr	-	Interest	91359.9
16	Ankur Chaturvedi	Key Managerial Personnel	-	-	Loan Repayment	15000
17	Ankur Chaturvedi	Key Managerial Personnel	-	-	Loan Taken	15000



Registered Office

102A, Sterling Centre, R C Dutt Road,
Alkapuri, Vadodara, Gujarat
Pin: 390007