

2018-2019



VEDIKA CREDIT CAPITAL LTD
PARTNER IN THE GROWTH OF MICRO ENTREPRENEURS



**VEDIKA CREDIT CAPITAL
LTD**

ANNUAL REPORT 2018-19



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Dear Shareholders,

I am glad to present you the report on financial performance of the Company during the year 2018-19. I am delighted to share with you improved rating of our Company which has become A- .

The Company has entered into the state of Tripura and Odisha in this year and is aiming towards spreading its wings to more and more states.

The Human Resource is most important part of any Company and our story is no different. The Company has more than 1100 dedicated employees who work in tandem and propel the Company towards its vision and goal each day. The employees of the Company work in unison and maintain a familiar environment inside the office premises. As new branches are adding, it is creating a positive work environment and inspires us to work more and more to reach new heights.

The success of the Company depends upon honesty and passionately we execute our responsibility. Our human resources team takes special care of its employees so that none of the employees face any kind of problem and due to this; we have many employees who are related with the Company since many years.

Our customer base is increasing day by day and now it has reached to 2, 10, 860 customers. Our field officers are meets the needy and helping them with suitable products. Our main aim is to help women customers belonging to poor and backward section of the society and make them independent. We believe women empowerment leads to country's empowerment and ultimately it leads empowerment of all.

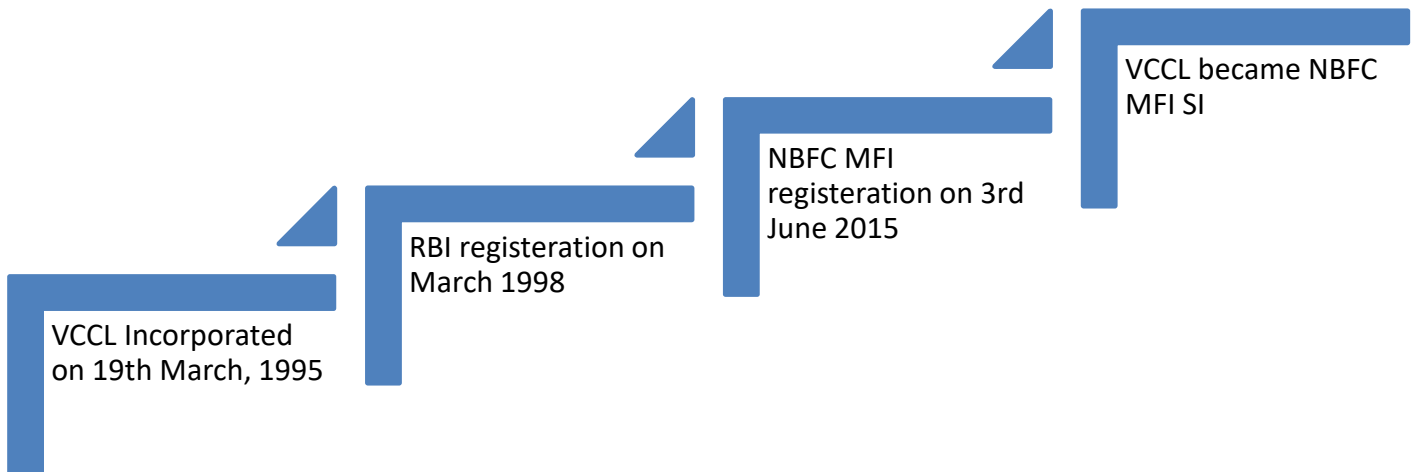
We are committed towards our achievement of goal and start this new financial year 2019-20 with same zeal and enthusiasm.

I thank all Board members, stakeholders, employees, funder and other contributor in our journey.

CORPORATE OVERVIEW

Vedika Credit Capital Ltd (VCCL) is a Non-Deposit taking, Non-Banking Finance Company. The Company was originally registered as a Private Limited Company but was later converted into a Public Limited Company in November, 1995. It was recognized and re-registered to carry out the business of Non Banking Finance Company with approval from Reserve Bank of India in March, 1998. Until February, 2004 the company was involved in stock broking activities with its earlier owners. In February, 2004, its present owners who stopped stock broking activities and started finance activities purchased the company. The purchasers of the Company were carrying out financing activity through Sole Proprietorship form of business organization. All the business thereafter was diverted to Vedika. Since 2007 the company is into Micro Finance product like Joint Liability Groups loans and Individual Loans.

Our Journey so far....





Mission

“Partner in the Growth of Micro Entrepreneurs”



Vision

“To be the Leader on providing Total Financial Solution to Micro Entrepreneurs”



Core Values:

Veracious (speaking or representing the truth): “We maintain high morality in delivery of products and processes, led by our exceptional leadership. We aim to behave with integrity and honesty in dealings with our stakeholders.”

Empowerment: “We want to empower and encourage the economically poor to strengthen their entrepreneur skills to improve their standard of living.”

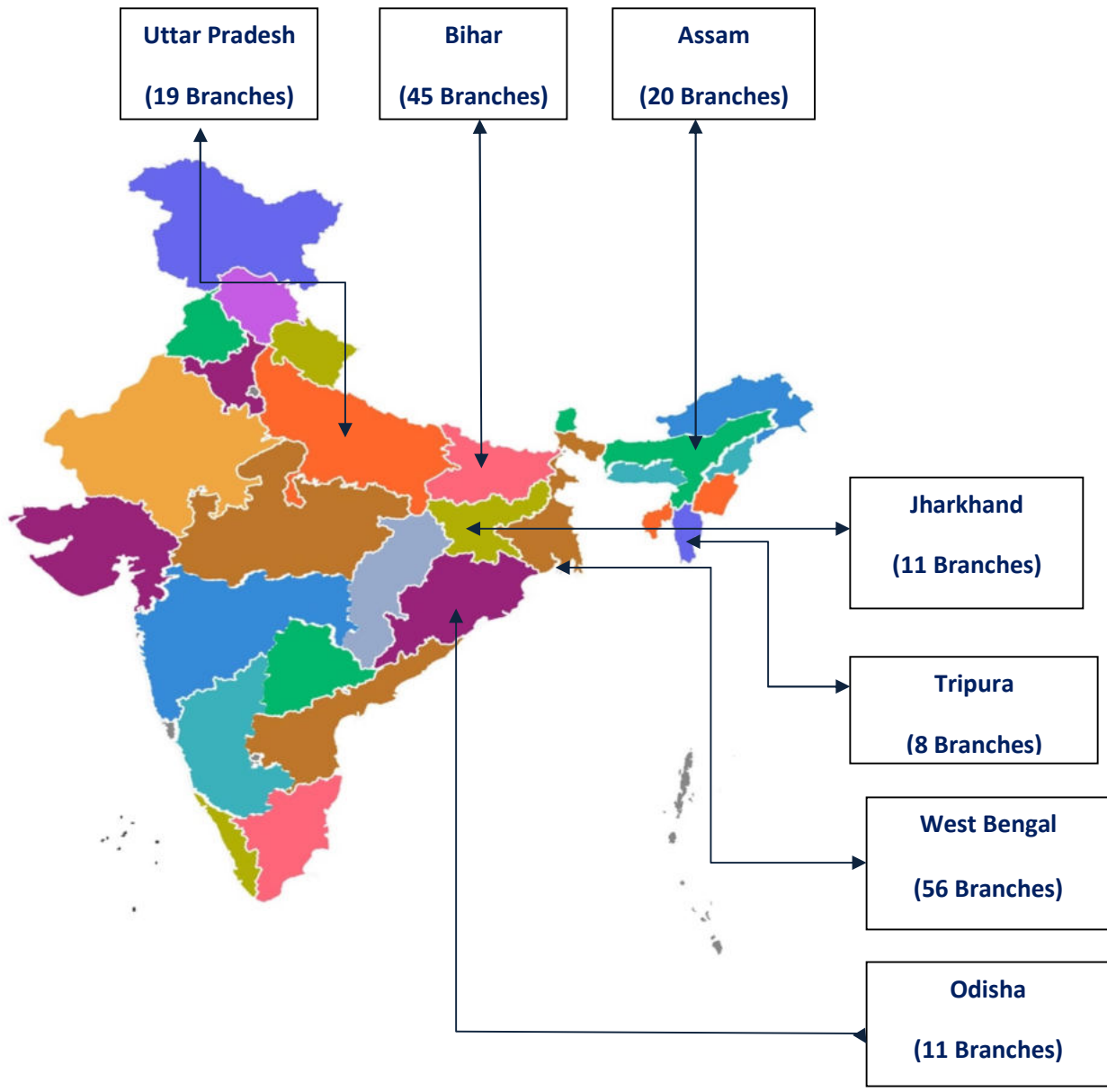
Dependable: “Through our fair and ethical practices, we want to create a sense of trust in our stakeholders to foster a long term relationship and provide solution to all their financial needs.”

Inclusion of everyone: “Everyone matters. So, we try to provide access to useful and affordable financial products to each individual and business. In order to achieve inclusive development and growth, the expansion of financial services to all sections of the society is of utmost important.”

Key to customer growth: “We want to assist our customers to be financially and socially affluent. We want to be one step solution to all their financial needs and to be a partner in their growth”

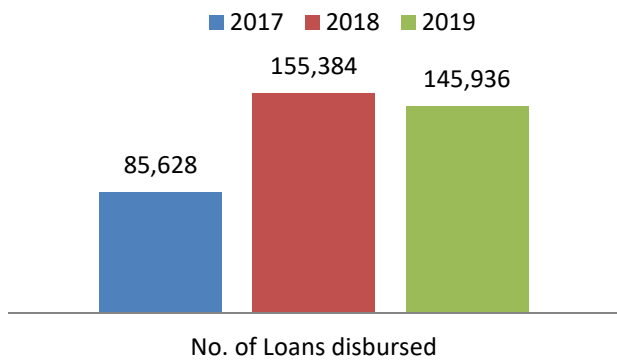
Accountability towards our customers: “We are accountable for our actions and want to ensure that our customers are protected against any misrepresentation. We provide customers with formal and informal channels to address their concerns and voice their opinions.”

BRANCHES AT GLANCE AS ON 31st MARCH 2019

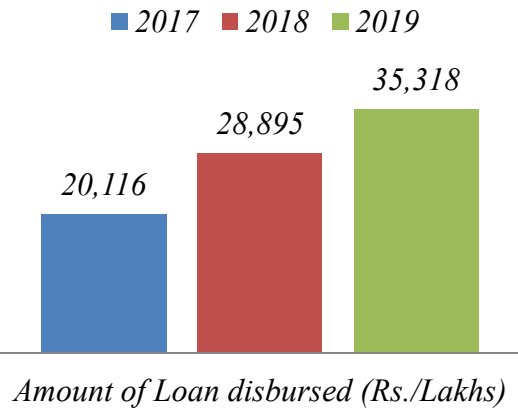


OPERATIONAL HIGHLIGHTS

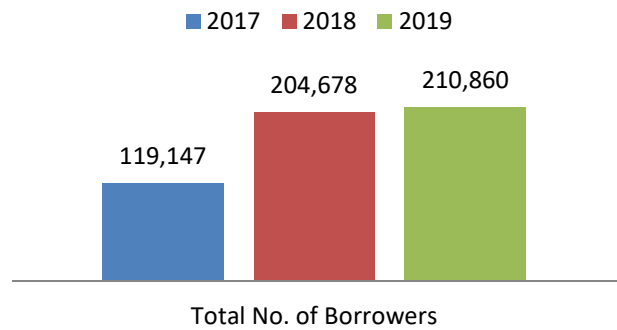
Loan Disbursement in Numbers



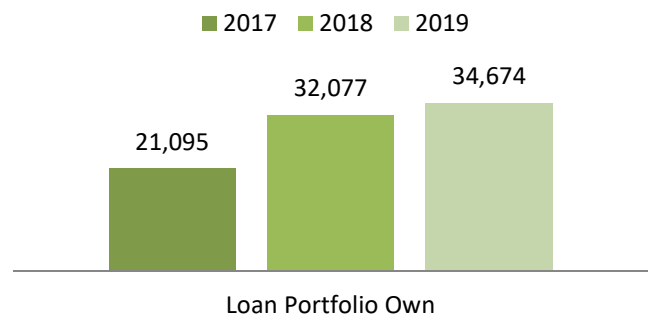
Loan Disbursal Amount



Number of Borrowers



Loan Portfolio Own



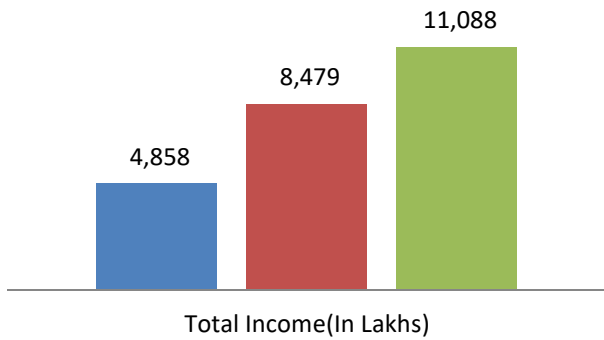
OPERATIONAL PERFORMANCE OF “LAST THREE FINANCIAL YEAR”

S. N.	Particulars	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)
		31st March,2017	31ST March,2018	31ST March,2019
1.	No. of Loans disbursed	85628	155384	145936
2.	Amount of Loan disbursed (Rs./Lakhs)	20115.60	28895.29	35318.00
3.	Average Loan Size (Rs./Lacs)	0.25	0.25	0.25
4.	Total Borrowers	119147	204678	210860
5.	Loan Portfolio Own	21095.44	32076.63	34673.56
6.	No. of Branches	65	96	178
7.	Repayment Rate (In %)	99.37%	98.43%	98.89%
8.	Total No(s) of Staff	417	673	1198
9.	Total Field Staff	355	578	1062
10.	Numbers of States	4	5	7
11.	Capital Adequacy Ratio	22.37%	24.90%	22.00%

FINANCIAL HIGHLIGHTS

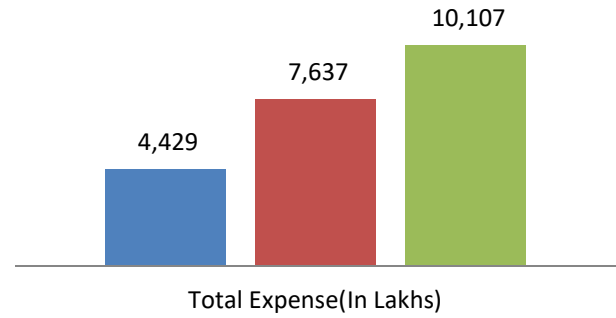
Income

■ 2017 ■ 2018 ■ 2019



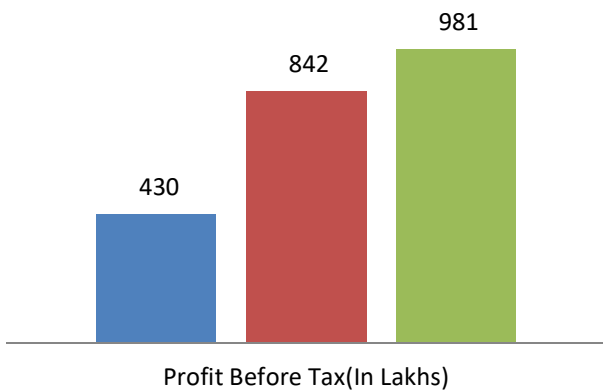
Expenses

■ 2017 ■ 2018 ■ 2019



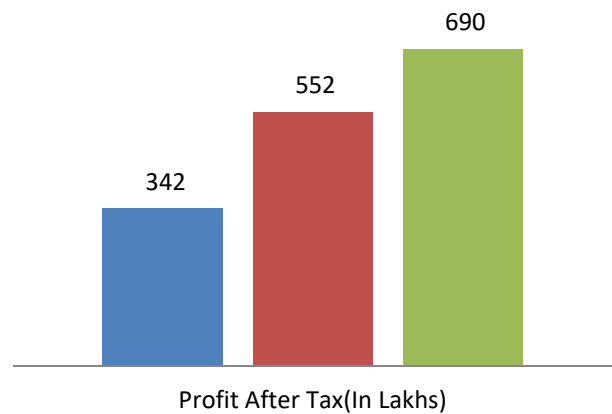
PBT

■ 2017 ■ 2018 ■ 2019



PAT

■ 2017 ■ 2018 ■ 2019



OPERATIONAL PERFORMANCE OF “LAST THREE FINANCIAL”

S. N.	Particulars	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)
		31 st March, 2017	31 st March, 2018	31 st March, 2019
1	Revenue from Operations	4,449	8,010	10,481
2	Other Income	409	469	606.62
3	Total Income	4,858	8,479	11,088
4	Financial Expenses	2,969	4,881	6,123.80
5	Personnel Expenses	814	1,297	2,463
6	Administrative Expenses	549	1,316	1,102.20
7	Depreciation	24	33	57.48
8	Provisions and Write Offs	72	110	360.08
9	Total Expense	4,429	7,637	10,107
10	Profit Before Tax	430	842	981
11	Tax	88	290	345.15
12	Profit After Tax	342	552	689.5
13	Tier-2 Capital	1,000	3,000	3,000
14	Share Capital	1,772	2,084	2,709
15	Reserves and Surplus	1,808	2,846	4,327.70
16	Long Term Borrowings	7,364	16,337	20,452
17	Short term Borrowings	13,284	18,968	24,852
18	Current Liabilities and Provisions	453	747	1,052.60
19	Total Liabilities	25,681	40,983	53,103
20	Fixed Assets	102	206	282.95
21	Loan Portfolio	21,095	32,067	34,674
22	Other Assets	4,419	8,709	11,702
23	Total Assets	25,681	40,983	53,103

BOARD OF DIRECTORS

MR. UMMED MAL JAIN

He is a man who has seen it all and done it all. Starting his career as an Advocate in Patna High Court, he drifted into business out of choice and started a food grain business. Thereafter, he ran a flour mill very successfully for several years. When business grew manifold, he decided to diversify and got into financing business. Using his vast experience, spanning five decades, and his business acumen coupled with wisdom, he presides over all matters of critical importance for the Company and advises top managers.



MR. GAUTAM JAIN

He is a young, bright and dynamic individual with a passion to achieve excellence regardless of the odds and challenges. An MBA in Marketing, he started his career with a jute mill in Calcutta and subsequently, moved into finance business. He looks after the day to day operations of the Company. A visionary with a great sense of commitment, he is committed to make VCCL a brand name in the financial service



MR. VIKRAM JAIN

He is actively involved in managing the business of the Company. Having drawn inspiration from his father Mr. Ummad Mal Jain and under his tutelage, he started managing the finance business of the family. He is a Fund Management Specialist.



MR. PRAVEEN KUMAR CHATURVEDI

Mr. Praveen Kumar Chaturvedi, Director (DIN-07045395) of the Company having the experience of 36 years in Banking industry was born on 09th July 1950 in Kolkata, West Bengal. He holds the degree of Msc and LL.B and has done management course from IIM Ahmedabad. He retired as General Manager of Indian Overseas Bank. He joined the bank as a PO & worked in various capacities. He headed the regions of Ahmedabad, Patna, Chennai & Mumbai as Chief Regional Manager. Presently he is taking care of Audit of the company as a professional Director.



MR. VINOD KUMAR GUPTA

He has held roles of increasing responsibility in the organization across strategy, finance, corporate development, sales, consumer research and marketing, culminating in general management and leadership roles. His qualification is MSC (Physics) and CAIIB. He has retired as General Manager from Bank of Maharashtra on 30th June, 2011. After retirement, he also worked as an Advisor with Bank of Maharashtra for 6 months. He also worked as Advisor with Financial Services Company for more than 3 years. He joined the bank as PO & worked in various capacities.



MR. MAQSOODUL HASAN ANSARI

He has contributed significantly in preparing young minds of the country in the last 34 years of teaching and training for building their career in rural development as well as to work for the marginalized sections of the society and the country. His qualification are Post-graduate Diploma in “Social Service” with specialization in Personnel Management Industrial Relations & MBA with Specialization in Marketing Management & Doctorate of Philosophy (PhD) from Post Graduate Department of Commerce and Business Management, Ranch University, Ranchi. He has also received “Mahatma Gandhi Peace Award-2015” in the field of Education on 2nd of October 2015.



MR. DEEP KUMAR HESSA

His qualification is LL.B & LL.M in n Customary Law & Tribal Governance. He has associated with NGO's and deep knowledge of Rural Tribal area belongs in Jharkhand.



MR. SUNIL KUMAR BIBHUTY

His Qualification is B.Com (Hons), ICWAI (Inter), CAIIB, Diploma in Micro Finance. He has associated with SIDBI since last 22 years .He was appointed as a Nominee Director (SIDBI)



BOARD OF DIRECTORS

Mr. Gautam Jain
Managing Director
(DIN – 00367524)

Mr. Vikram Jain
Director
(DIN – 00367570)

KEY MANAGERIAL PERSONALS & AGENCIES

Chief Financial Officer
Mr. Abhishek Agarwal

Company Secretary
Mr. Gaurav Kumar Vohra

LIST OF BANKING RELATIONSHIPS & SUBSCRIBERS TO DEBT ISSUES

Indian Overseas Bank

Electronica Finance Limited

Bank of Baroda

Reliance Capital Limited

Au Small Finance Bank Limited

Arohan Financial Services Pvt. Ltd.

Sidbi

Mr. Ummed Mal Jain
Director
(DIN – 01225087)

Mr. Praveen Kumar Chaturvedi
Director
(DIN – 07045395)

Mr. Vinod Kumar Gupta
Independent Director
(DIN – 07542696)

Chief Operational Officer
Mr. Balwant Kumar

Chief Risk & Strategy Officer
Mr. Binay Mohanty

Chief Technology Officer
Mr. Sunil Kumar

Chief Human Resource Officer
Mr. Biplob Sengupta

Statutory Auditors

Capital First Limited

Avanse Financial Services Limited

Oriental Bank of Commerce

Muthoot Capital Services Limited

Suryoday Small Finance Bank Limited

Mas Financial Services Limited

Mahindra and Mahindra Financial Services Limited

Yes Bank Limited

Mr. Maqsoodul Hasan Ansari
Independent Director
(DIN – 08188472)

Mr. Deep Kumar Hessa
Independent Director
(DIN – 03452241)

Mr. Sunil Kumar Bibhuty
Nominee Director
(DIN – 08339243)

Arihant Jain & Associates LLP,
Chartered Accountants

Registrar And Transfer Agent
Niche Technologies Pvt. Ltd.

Depository
National Securities Depository Limited

Depository Participant
Narnolia Financial Advisors Ltd.

Jain Sons Fin lease Limited
(Intellegrow)

Tata Capital Financial Services Ltd.

Maanaveeya Development & Finance Pvt. Ltd.

Nabkisan Finance Limited

Moneywise Financial Services Pvt. Ltd.

Centrum Financial Services Ltd.

Ananya Finance for Inclusive Growth Pvt. Ltd.

Nabfins Capital Small Finance Bank Limited

Punjab And Sind Bank	Fincare Small Finance Bank Ltd	Habitat Micro Build India Housing Finance Company Pvt. Ltd.
Visu Leasing & Finance Pvt. Ltd.	Shriram City Union Finance Limited	Union Bank of India
Profectus Capital Private Limited	State Bank of India	Mudra
Nabsamruddhi Finance Limited (A Subsidiary Of NABARD)	Hinduja Leyland Finance	Canara Bank
	Vijaya Bank	

OTHER DETAILS

REGISTERED OFFICE:

Village - Collage Pally, P.O. -
Shiuli Telini Para, P.S. -
Titagar, Kolkata, Parganas
North, West Bengal - 7001210

HEAD OFFICE:

406, Shrilok Complex, 4th
Floor, H.B. Road, Ranchi,
Jharkhand – 834001

CIN:

U67120WB1995PLC069424

WEB SITE:

www.teamvedika.com

STATUTORY REPORTS

AUDITORS' REPORT

Independent Auditors' Report

To the Members of Vedika Credit Capital Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Vedika Credit Capital Limited ('the Company'), which comprise the balance sheet as at 31 March 2019, the statement of profit and loss and statement of cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2019, 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 there under, 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.

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

The Company's management and the Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of our auditor's report.

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 Act, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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.

In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

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:

The Company does not have any pending litigations which would impact its financial position;

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197 (16) which are required to be commented upon by us

For Arihant Jain & Associates LLP

Chartered Accountants

Firm's registration no.: 328064E / E300014

Sd/-

Arihant Jain

Partner

Membership No.: 304454

Place: - Kolkata

Date: - 14th June, 2019

Annexure A

To the Independent Auditors' Report on the standalone financial statements of Vedika Credit Capital Limited for the year 31 March 2019

Responsibilities for Audit of Standalone Financial Statement

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

Identify and assess the risks of material misstatement of the 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 not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

For Arihant Jain & Associates LLP

Chartered Accountants

Firm's registration no.: 328064E / E300014

Sd/-

Arihant Jain

Partner

Membership No.: 304454

Place: - Kolkata

Date: - 14th June, 2019

Annexure B

To the Independent Auditors' Report on the standalone financial statements of Vedika Credit Capital Limited for the year 31 March 2019

The Annexure referred to in the Independent Auditor's Report to the Members of Vedika Credit Capital Limited ("the Company") on the financial statements for the year ended 31 March 2019, we report that:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which all fixed assets are not verified every year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, fixed assets were physically verified by the management during the year and material discrepancies between have not been noticed.

(c) The Company does not have any immovable property. Thus paragraph 3(i)(c) of the Order is not applicable to the Company.

The Company is a non-banking finance company and does not hold any inventories. Accordingly reporting under clause (ii) of the Order is not applicable.

The Company has not granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ("the Act").

The Company has not granted loans, made investments or provided guarantees under Section 185 of the Act and has complied with the provisions of Section 186 (1) of the Act. The Company being a NBFC, nothing contained in Section 186 is applicable, except subsection (1) of that section.

According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder apply. Accordingly, the provision of clause 3(v) of the Order is not applicable to the Company.

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.

(a) According to information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted /accrued in the books of account in respect of undisputed statutory dues including Income-Tax and any other statutory dues applicable to it have been regularly deposited during the year by the Company with the appropriate authorities. The provisions relating to Sales tax, Duty of Customs, Duty of Excise, Value added Tax, Cess are not applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31 March 2019 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, the following are the dues of income tax and/or GST which have not been deposited with the appropriate authorities on account of any dispute. The provisions relating to Sales tax, Duty of Customs, Duty of Excise, Value added Tax, Cess are not applicable to it.

Sl. No.	Particulars of demand	Amount of dispute	Relevant authority before whom the appeal is pending.
1	Income tax demand arising out of regular assessment u/s 143(3) of the Income Tax Act, 1961	INR 70,09,182/-	Commissioner of Income Tax (Appeals) - 3, Kolkata

The Company has not defaulted in repayment of loans or borrowings to financial institution, banks during the year. There are no loans or borrowings from government.

The company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, term loans have been applied for the purposes for which they were raised.

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

In our opinion and according to the information and explanations given to us, the Company has not paid any managerial remuneration. Accordingly the provisions of section 197 read with Schedule V to the Act are not applicable to the Company. Thus, paragraph 3(xi) of the Order is not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Thus, paragraph 3(xii) of the Order is not applicable to the Company.

According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

According to the information and explanations given to us and based on our examination of the records of the Company, the company has made preferential allotment or private placement of 42,46,486 equity shares of Rs. 10/- each at a premium of Rs. 20.31 and 20,00,000 9% compulsorily convertible preference shares of Rs. 10/- each at par during the year under review. According to the information and explanations given to us and based on our examinations of the records of the Company, the requirement of Section 42 of Companies Act, 2013 have been complied with and the amount raised has been used for the purpose for which the funds were raised.

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. Thus, paragraph 3 (xv) of the Order is not applicable to the Company.

The Company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the company.

For Arihant Jain & Associates LLP

Chartered Accountants

Firm's registration no.: 328064E / E300014

Sd/-

Arihant Jain

Partner

Membership No.: 304454

Place: - Kolkata

Date: - 14th June, 2019

Annexure C

To the Independent Auditors' Report on the standalone financial statements of Vedika Credit Capital Limited for the year 31 March 2019

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

Opinion

We have audited the internal financial controls over financial reporting of **Vedika Credit Capital Limited** (“the Company”) as of 31st March, 2019 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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 judgments, 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.

For Arihant Jain & Associates LLP

Chartered Accountants

Firm's registration no.: 328064E / E300014

Sd/-

Arihant Jain

Partner

Membership No.: 304454

Place: - Kolkata

Date: - 14th June, 2019

Balance Sheet as at 31st March 2019 (All amount in Indian Rupees except for share data or otherwise stated)

Particulars	Notes	As at 31 st March, 2019	As at 31 st March, 2018
EQUITY AND LIABILITES			
Shareholders' funds			
Share Capital	3	270,899,190	208,434,340
Reserves and Surplus	4	432,773,217	284,586,919
		703,672,407	493,021,259
Non-current liabilities			
Long-term borrowings	5	2,045,266,033	1,633,728,004
Long-term provisions	6	11,279,338	10,693,782
		2,056,545,371	1,644,421,786
Current liabilities			
Other current liabilities	7	2,485,256,695	1,896,800,449
Short-term provisions	8	64,782,508	41,956,724
		2,550,039,203	1,938,757,173
TOTAL		5,310,256,981	4,076,200,218
ASSETS			
Non current Assets			
Property, Plant & Equipment	9(a)	26,404,758	16,621,523
Intangible assets	9(b)	1,890,741	4,025,073
		28,295,499	20,646,596
Deferred tax assets (net)	10	15,580,082	10,221,298
Long-term loans and advances	11	1,155,785,457	1,068,910,540
Other non-current assets	12	644,359,742	410,798,036
		1,815,725,281	1,489,929,874
Current assets			
Current Investment	13	471,575,074	6,774,952
Cash and bank balances	14	491,317,168	351,848,432
Short-term loans and advances	11	2,435,882,079	2,158,800,364
Other current assets	15	67,461,880	48,200,000
		3,466,236,201	2,565,623,748
Total		5,310,256,981	4,076,200,218

Corporate Information 1

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report on eventdate

for Arihant Jain & Associates LLP*Chartered Accountants*F.R.N. No.
328064E/E300014

Sd/-

Arihant Jain (Partner)

Membership No : 304454

Place : Kolkata

Date : 14th June,2019

Sd/-

Gautam Jain
Managing Director
(DIN - 00367524)

Sd/-

Gaurav Kumar Vohra
(Company Secretary)

Sd/-

Vikram Jain
Director
(DIN - 00367570)

Sd/-

Abhishek Agarwal
(Chief Financial Officer)

Profit & Loss for the year ended 31st March, 2019

(All amount in Indian Rupees except for share data or otherwise stated)

Particulars	Notes	Year ended 31 st March, 2019	Year ended 31 st March, 2018
INCOME			
Revenue from Operations	16	1,048,097,056	797,283,391
Other Income	17	60,662,424	50,638,408
TOTAL INCOME		1,108,759,480	847,921,799
EXPENSES			
Employee Benefits Expense	18	246,300,697	129,744,898
Finance Costs	19	612,379,443	488,098,769
Depreciation and Amortisation Expense	20	5,748,853	3,276,961
Provisions and Loan Losses	21	36,007,258	49,914,798
Other Expenses	22	110,222,027	92,676,287
TOTAL EXPENSES		1,010,658,278	763,711,713
Profit Before Tax		98,101,202	84,210,086
Tax Expenses:			
Current Tax		34,515,007	32,633,136
Net Current Tax Expense		34,515,007	32,633,136
Deferred Tax		-5,358,784	-3,631,364
Net Tax Expense		29,156,223	29,001,772
Profit for the year		68,944,979	55,208,314
Earnings per share (of Rs. 10 each)	23		
Basic		4.20	4.70
Diluted		3.01	3.58

The accompanying notes are an integral part of the financial statements.

As per our report on even date

for **Arihant Jain & Associates LLP**

Chartered Accountants

F.R.N. No. 328064E/E300014

Sd/-

Arihant Jain (Partner)
Membership No : 304454
Place : Kolkata
Date : 14th June, 2019

Sd/-

Gaurav Kumar Vohra
(Company Secretary)

Sd/-

Gautam Jain
Managing Director
(DIN - 00367524)

Sd/-

Vikram Jain
Director
(DIN - 00367570)

Sd/-

Abhishek Agarwal
(Chief Financial Officer)

Cash flow statement for the year ended 31st March, 2019 (All amount in Indian Rupees except for share data or otherwise stated)

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
A. CASH FLOW FROM OPERATING ACTIVITES		
Net Profit Before Tax	98,101,202	84,210,086
Adjustments for :		
Depreciation and Amortisation	5,748,853	3,276,961
Provision for Non Performing Assets	17,765,000	-
Contingent Provision against Standard Assets	1,126,668	10,985,898
Loss on Sale/discard of Property, Plant & Equipments and Intangible Assets	4,904,500	151,031
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	127,646,223	98,623,976
Loans and Advances	-363,956,632	-1,110,296,107
Other Current and Non-Current Assets	-19,261,880	-30,714,943
Other Current Liabilities	74,020,624	-87,663,615
Short Term Provisions		
CASH GENERATED FROM / (USED IN) OPERATION	-181,551,665	-1,130,050,689
Income Tax Paid (Net)	-26,202,136	-26,814,904
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	-207,753,801	-1,156,865,593
B. CASH FLOW FROM INVESTING ACTIVITES		
Proceeds from sale of Property, Plant & Equipments and Intangible Assets	-18,302,256	-14,308,632
Bank balances not considered as Cash and Cash Equivalents and Fixed Deposits with Financial institutions	-	400,000
Investment in Mutual Funds (net off redemption)	-343,368,096	-584,373,916
Interest Income from Investments and Deposits	-259,999,999	-6,774,952
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	-621,670,351	-605,057,500
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares	147,946,593	90,499,894
Proceeds from Long Term Borrowings	3,077,500,000	2,983,500,000
Repayments of Long Term Borrowings	-2,151,526,349	-1,544,887,391
Dividends paid including Dividend Distribution Tax	-10,033,623	-7,497,326
NET CASH FLOW FROM / (USED) FINANCING ACTIVITIES [C]	1,063,886,621	1,521,615,177
NET INCREASE / (DECREASE) in CASH AND CASH EQUIVALENTS (A+B+C)	234,462,469	-240,307,916
Cash and Cash Equivalents at the beginning of the year	178,272,552	418,580,468
Cash and Cash equivalents at the end of the year (Refer note 17(A))	412,735,021	178,272,552

2 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements.

The accompanying notes are an integral part of the financial statements.

As per our report on even date

for **Arihant Jain & Associates LLP**

Chartered Accountants

F.R.N. No. 328064E/E300014

Sd/-

Arihant Jain (Partner)
Membership No : 304454
Place : Kolkata
Date : 14th June, 2019

Sd/-
Gautam Jain
Managing Director
(DIN - 00367524)

Sd/-
Gaurav Kumar Vohra
(Company Secretary)

Sd/-

Vikram Jain
Director
(DIN - 00367570)

Sd/-

Abhishek Agarwal
(Chief Financial Officer)

1 CORPORATE INFORMATION

"Vedika Credit Capital Limited (the Company) was incorporated on 15th March, 1995 under the Companies Act, 1956. The Company is registered as a Non Banking Financial (Non deposit accepting or holding) Company under Section 45-IA of the Reserve Bank of India (RBI) Act, 1934. It is engaged in micro finance lending activities, providing financial services to poor women in urban India who are organised as Joint Liability Group (JLGs) / Self Help Groups (SHGs). The Company provides small value collateral free loans up to Rs. 100,000 for tenure upto 2 years. The NBFC - MFI license from RBI has been granted to the Company with effect from on 3rd June, 2015."

2 SIGNIFICANT ACCOUNTING POLICIES**A BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act 1956, ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company is a Non-Banking Finance Company - Micro Finance Insitution (NBFC-MFI). The Company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by the Reserve Bank of India for NBFC-MFI's.

B USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

C PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

Property, Plant & Equipments and intangible Assets are carried at cost, less accumulated depreciation / amortization and impairment losses, if any. The cost of Property, Plant ,Equipments and Intangible Assets comprises its purchases price net of any trade discounts and rebates, any directly attributable expenditure on making the assets ready for its intended use and other incidental expenses. Subsequent expenditure on Property, Plant & Equipment and Intangible Assets after its purchase is capitalized only if it is probable that the future economic benefits will flow to the enterprise and the cost of the item can be measures reliably.

D DEPRECIATION AND AMORTISATION

Depreciable amount for assets is the cost of an asset less its estimated residual value. Depreciation on property, Plant & Equipments has been provided on the straight line method as per useful life method as per the useful life prescribed in Schedule II of the Act. In respect of Property, Plant & Equipments purchased or put to use during the period , depreciation is provided on pro-rata basis from the date on which such assets is purchased or put to use.

Intangible Assets are stated at cost and are amortized equally over a period of three years from the years of purchase.

E IMPAIRMENT OF ASSETS

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment, if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

F INVESTMENTS

Long term investments are carried individually at cost less provision for diminution, other than temporary , in the value of such investments.

G REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i) Interest Income on Loans granted is recognised under the internal rate of return method. Income on Non-performing Assets is recognized only when realized and any interest accrued until the asset became a Non-performing Asset and remaining overdue is de-recognized by reversing the interest income.
- ii) Loan Processing Fee is accounted upfront as and when it becomes due.
- iii) In accordance with the RBI Guidelines on Securitization Transactions, gains arising from assignment/ securitization are amortized over the life of the underlying portfolio loans. In case of any loss, the same is recognized in the Statement of Profit and Loss immediately.
- iv) Interest Income on deposits / investments is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- v) Dividend income is accounted for when the right to receive it is established.
- vi) All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

H ASSETS CLASSIFICATION AND PROVISIONING

The company follows the assets classifications and provisioning norms as per the NBFC Master directions, 2016 for Non Banking Financial Company - Micro Finance Institutions - Micro Finance Institutions (NBFC-Mfi's)

As per RBI assets are divided into two categories: -

Non-MFI Portfolio

Standard Assets: Assets in respect of which no default in repayment of principle or payment of interest is perceived and which does not disclose any problem nor carry more than normal risks attached to the business.
Provision done on 0.40%

Non-Performing Assets: Assets in respect of which default in repayment of principle or payment of interest has remained overdue for a period of 90 days or more

MFI-Portfolio

Provisioning Norms

Higher of:-

(a) 1% of the outstanding loan portfolio; or

(b) 50% the aggregate loan installments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan installments which are overdue for 180 days or more.

I EMPLOYEE BENEFITS

Defined contribution plan:

The Company's contribution to provident fund are considered as defined contribution plan and are charged as an expense as they fall due based on the amount of contribution required to be made and when the services are rendered by the employees.

DEFINED BENEFITS PLAN:

For defined benefit plan in the form of gratuity the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each month. Actuarial Gain and loss are recognized in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any assets resulting from this calculation is limited to the present value of available refunds and reduction in future contributions to the scheme.

J BORROWING COSTS

Borrowing costs include interest and ancillary costs that the Company incurs in connection with the borrowings. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss at the time of availment of the Loan.

K EARNINGS PER SHARE

Basic earnings per share are computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

L TAXES ON INCOME

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable Income tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

M PROVISION AND CONTINGENCIES

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to the Financial Statements.

N CASH AND CASH EQUIVALENTS (FOR PURPOSE OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

O CASH FLOW STATEMENT

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

Note 3. Share Capital

Particulars	As at 31 st March 2019	As at 31 st March 2018
Authorized Shares:		
Equity Shares of Rs 10 each	200,000,000	160,000,000
Preference Shares of Rs 10 each	200,000,000	90,000,000
TOTAL	400,000,000	250,000,000
Issued, Subscribed and Fully Paid-Up Shares:		
17274919 Equity Shares of Rs. 10 each fully paid-up (As at March 2018,13028434 equity shares of Rs 10 each)	172,749,190	130,284,340
68,15,000 9% Compulsay Convertible Preference Shares of Rs 10 each (As at 31 March 2018: 48,15,000 9% Compulsorily Convertible Preference Shares of Rs 10 each)	68,150,000	48,150,000
30,00,000 9% Optionally Convertible Preference Shares of Rs 10 each (As at 31 March 2018 : 30,00,000 9% Optionally Convertible Preference Shares of Rs 10 each)	30,000,000	30,000,000
TOTAL	270,899,190	208,434,340

3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 st March 2019		As at 31 st March 2018	
	no. of Shares	Amount Rs	no. of Shares	Amount Rs
EQUITY SHARES				
Outstanding at the beginning of the year	13,028,434	130,284,340	9,907,748	99,077,480
Issued during the year	4,246,485	42,464,850	3,120,686	31,206,860
Outstanding at the end of the year	17,274,919	172,749,190	13,028,434	130,284,340
9% Compulsorily Convertible Cumulative				
Outstanding at the beginning of the year	4,815,000	48,150,000	4,815,000	48,150,000
Issued during the year	2,000,000	20,000,000	-	-
Less: Converted into Equity Shares	-	-	-	-
Outstanding at the end of the year	6,815,000	68,150,000	4,815,000	48,150,000
9% Optionally Convertible Cumulative				
Outstanding at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Less: Converted into Equity Shares	-	-	-	-
Outstanding at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000

Note 1 : During the current year, the authorised capital of the company was increased vide approval of divided into 1,60,00,000 equity shares of Rs 10 each and 90,00,000 preference shares divided into equity shareholders from Rs 16,00,00,000 20,00,00,000 divided into 2,00,00,000 of Rs 10 each and Rs 2,00,00,000 preference shares of Rs 10 each.

Note 2 :

(i) The Company allotted 13,27,485 equity shares of ₹ 10 each at an issue price of ₹ 30.13 per share including premium of ₹ 20.13 per share on preferential basis to Gautam Jain (Managing director of

(i) During the year, the Company allotted 20,90,000 equity shares of ₹ 10 each at an issue price of ₹ 30.13 per share including premium of ₹ 20.13 per share on preferential basis to Linkline Marketing Pvt Ltd, Vedika Financial Services Pvt Ltd (an entity belonging to promoter group)

(i) During the year, the Company allotted 8,29,000 equity shares of ₹ 10 each at an issue price of ₹ 30.13 per share including premium of ₹ 20.13 per share on preferential basis to Insight Merchant Pvt Ltd

Note 3 : The Company allotted 20,00,000.00, 9% Compulsary Convertible, Redeemable Preference Shares of face value of ₹ 10 each . Each preference share is either converted or redemmed at the end of 5 Years or any other way as the company may decide.

3.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / name of shareholder	As at 31 st March 2019		As at 31 st March 2018	
	number of % holding in shares held that class of shares		number of % holding in shares held that class of shares	
EQUITY SHARES				
Vedika Financial Services Private Limited	2,910,793	17.00%	2,413,793	18.53%
Gautam Jain	3,551,476	21.00%	2,223,991	17.07%
Vikram Jain	1,214,600	7.00%	1,214,600	9.32%
Ummed Mal Jain	1,186,039	7.00%	1,186,039	9.10%
Kanta Devi Jain	1,113,463	6.00%	1,113,463	8.55%
Anita Jain	704,239	4.00%	704,239	5.41%
Vinita Jain	734,648	4.00%	734,648	5.64%
Linkline Marketing Private Limited	2,314,613	13.00%	721,613	5.54%
9% Compulsorily Convertible Preference				
Nirmal Kumar Pradeep Kumar HUF	2,500,000	36.68%	500,000	25.47%
Harsh Vardhan Jain	1,000,000	14.67%	1,000,000	10.19%
Rita Jain	1,000,000	14.67%	1,000,000	10.19%
Vedika Financial Services Private Limited	685,000	10.05%	685,000	6.98%
Gautam Jain	800,000	11.74%	800,000	8.15%
Ummed Mal Jain	670,000	9.83%	670,000	6.83%
9% Optionally Convertible Cumulative				
SIDBI	3,000,000	100.00%	3,000,000	100.00%

TERMS / RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having face value of ₹10 per share. Each holder of equity share is entitled to one vote per share. Any dividend, if proposed by the Board of Directors, is subject to the approval of shareholders. Dividend declared and paid would be in Indian rupees. Dividends are subject to corporate dividend tax. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

TERMS / RIGHTS ATTACHED TO PREFERENCE SHARES

The Company has two classes of preference shares namely 9% optionally convertible preference shares and 9% Compulsory convertible preference shares. Dividend of 9% p.a is to be paid within 6 month from the closure of each FY. Dividend not paid, will be cumulative in nature. The preference share are converted / redeemed at a pre determined price or as per mutually agreed methodology, which would take into the performance of the company. Conversion option may be exercised by the company at the end of the 5th year from the respectively issue.

Note 4. Reserves and Surplus

Particulars	As at 31 st March 2019	As at 31 st March 2018
Reserve u/s. 45-iA of RBI Act, 1934		
Outstanding at the beginning of the year	25,975,293	14,933,630
Additions during the year	13,788,996	11,041,663
Outstanding at the end of the year	39,764,289	25,975,293
Securities Premium Account		
Outstanding at the beginning of the year	176,693,754	117,400,720
Additions during the year	85,481,743	59,293,034
Outstanding at the end of the year	262,175,497	176,693,754
General Reserve		
Outstanding at the beginning of the year	15,658,318	16,307,703
Add: Excess provision for tax write back of earlier years	6,371,306	-
Less: Interest on Income Tax	622,704	649,385
Outstanding at the end of the year	21,406,920	15,658,318
Surplus in Statement of Profit and Loss		
Outstanding at the beginning of the year	66,259,554	32,126,526
Add: Profit for the year	68,944,979	55,208,314
	135,204,533	87,334,840
Less :Appropriations:		
Transfer to Reserve u/s. 45-IA of RBI Act,1934	13,788,996	11,041,663
Dividend on Equity Shares	1,727,491	1,302,843
Dividend on Preference Shares	8,217,061	7,033,500
Dividend distribution tax on preference dividend & equity dividend	2,044,474	1,697,280
Total Appropriations	25,778,022	21,075,286
Net Surplus in Statement of Profit and Loss	109,426,511	66,259,554
Total Reserves and Surplus	432,773,217	284,586,919

Note 5. Long-term borrowings

Particulars	As at 31 st March 2019	As at 31 st March 2018
Secured (Refer note No 5.1)		
From Banks	721,525,544	409,406,779
From Financial Institutions	976,518,271	924,321,225
	1,698,043,815	1,333,728,004
Unsecured		
Subordinated Debts from Financial Institutions (Refer note No. 5.2)	300,000,000	300,000,000
Others from Financial Institutions (Refer note No. 5.3)	47,222,218	-
	347,222,218	300,000,000
Total Long Term Borrowings	2,045,266,033	1,633,728,004

Note 5.1 Long term Borrowings

S. No	Particulars	Amount O/s (INR)	Current	Non Current	Terms of Repayment				Nature of Security	
					Rate of Interest	Repayment Frequency	Loan Tenure	Balance Loan Tenure	Book Debts Hypothecation	FLDG with banks/ Collateral Amt
From Bank										
1	Term Loan -1	111,152,000	108,333,329	2,818,671	13.25%	Monthly	36 Months	14 Months	115%	10.00%
2	Term Loan -2	24,030,894	24,030,894	-	12.65%	Monthly	36 Months	12 Months	110%	10.00%
3	Term Loan -3	6,250,007	6,250,007	-	15.00%	Monthly	24 Months	3 Months	110%	10.00%
4	Term Loan -4	9,090,909	9,090,909	-	16.00%	Quarterly	36 Months	2 Months	125%	-
5	Term Loan -5	46,153,844	30,769,232	15,384,612	14.50%	Quarterly	42 months	17 Months	115%	-
6	Term Loan -6	200,000,000	-	200,000,000	14.00%	Quarterly	60 Months	51 Months	110%	-
7	Term Loan -7	91,111,112	26,666,664	64,444,448	13.50%	Monthly	48 Months	41 Months	110%	-
8	Term Loan -8	500,000,000	277,777,780	222,222,220	12.50%	Monthly	24 Months	19 Months	110%	-
9	Term Loan -9	9,156,358	9,156,358	-	13.50%	Quarterly	39 Months	5 Months	111.11%	10.00%
10	Term Loan -10	15,388,521	15,388,521	-	13.50%	Monthly	39 Months	8 Months	100%	10.00%
11	Term Loan -11	21,433,303	17,146,642	4,286,661	11.65%	Monthly	39 Months	15 Months	110%	10.00%
12	Term Loan -12	30,136,337	30,136,337	-	16.60%	Monthly	24 Months	6 Months	100%	10.00%
13	Term Loan -13	22,134,672	22,134,672	-	16.40%	Monthly	24 Months	9 Months	100%	10.00%
14	Term Loan -14	95,000,000	43,836,001	51,163,999	15.35%	Monthly	24 Months	24 Months	100%	-
15	Term Loan -15	54,471,565	32,682,939	21,788,626	10.95%	Monthly	39 Months	20 Months	110%	10.00%
16	Term Loan -16	61,250,000	35,000,000	26,250,000	10.50%	Monthly	36 Months	18 Months	110%	15.00%
17	Term Loan -17	23,913,043	23,913,043	-	12.50%	Monthly	24 Months	11 Months	110%	12.50%
18	Term Loan -18	120,000,000	60,000,000	60,000,000	12.50%	Monthly	24 Months	24 Months	110%	10.00%
19	Term Loan -19	67,914,836	54,331,869	13,582,967	14.00%	Monthly	27 Months	15 Months	110%	8.75%
20	Term Loan -20	13,749,950	13,749,950	-	15.00%	Monthly	24 Months	11 Months	110%	10.00%
21	Term Loan -21	37,500,008	16,666,667	20,833,341	13.25%	Monthly	36 Months	28 Months	110%	15.00%
22	Term Loan -22	43,750,000	25,000,000	18,750,000	13.65%	Quarterly	24 Months	21 Months	105%	15.00%
		1,603,587,359.00	882,061,814.00	721,525,545.00						

Out of the above loan of Rs 1,60,35,87,359.00 the directors of the company has given their personal guarantee to the tune of Rs 1,60,35,87,359.00

From Financial Institutions										
1	Term Loan-1	12,000,000	12,000,000	-	13.50%	Monthly	36 Months	29 Months	100%	10.00%
2	Term Loan-2	96,666,667	39,999,996	56,666,671	13.15%	Monthly	36 Months	36 Months	100%	10.00%
3	Term Loan-3	120,000,000	24,000,000	96,000,000	13.40%	Monthly	36 Months	9 Months	100%	10.00%
4	Term Loan-4	28,763,049	28,763,049	-	15.25%	Monthly	24 Months	28 Months	100%	10.00%
5	Term Loan-5	84,847,500	36,366,000	48,481,500	6.85%	Monthly	36 Months	3 Months	100%	10.00%
6	Term Loan-6	6,250,007	6,250,007	-	16.75%	Monthly	24 Months	4 Months	100%	10.00%
7	Term Loan-7	8,333,340	8,333,340	-	16.50%	Monthly	24 Months	7 Months	100%	10.00%
8	Term Loan-8	14,583,339	14,583,339	-	18.00%	Monthly	24 Months	7 Months	100%	10.00%
9	Term Loan-9	14,583,339	14,583,339	-	18.00%	Monthly	24 Months	6 Months	100%	10.00%
10	Term Loan-10	12,500,006	12,500,006	-	18.20%	Monthly	24 Months	8 Months	100%	10.00%
11	Term Loan-11	16,666,672	16,666,672	-	16.50%	Monthly	24 Months	9 Months	100%	10.00%
12	Term Loan-12	18,750,005	18,750,005	-	16.50%	Monthly	24 Months	10 Months	100%	10.00%
13	Term Loan-13	20,833,338	20,833,338	-	16.50%	Monthly	24 Months	11 Months	100%	10.00%
14	Term Loan-14	45,833,329	45,833,329	-	16.50%	Monthly	24 Months	13 Months	100%	10.00%
15	Term Loan-15	27,083,337	24,999,996	2,083,341	16.50%	Monthly	24 Months	14 Months	100%	10.00%
16	Term Loan-16	58,333,330	50,000,004	8,333,326	16.00%	Monthly	24 Months	14 Months	100%	10.00%
17	Term Loan-17	29,166,670	24,999,996	4,166,674	16.00%	Monthly	24 Months	14 Months	100%	10.00%
18	Term Loan-18	29,166,670	24,999,996	4,166,674	16.00%	Monthly	24 Months	18 Months	100%	10.00%
19	Term Loan-19	74,999,998	50,000,004	24,999,994	16.00%	Monthly	24 Months	18 Months	100%	10.00%
20	Term Loan-20	74,999,998	50,000,004	24,999,994	16.00%	Monthly	24 Months	21 Months	100%	10.00%
21	Term Loan-21	27,500,000	15,000,000	12,500,000	15.75%	Monthly	24 Months	21 Months	100%	5.83%
22	Term Loan-22	27,500,000	15,000,000	12,500,000	15.75%	Monthly	24 Months	21 Months	100%	5.83%
23	Term Loan-23	36,666,666	20,000,004	16,666,662	15.75%	Monthly	24 Months	7 Months	100%	5.83%
24	Term Loan-24	7,900,996	7,900,996	-	15.10%	Monthly	24 Months	16 Months	100%	10.00%
25	Term Loan-25	17,622,232	12,749,331	4,872,901	15.10%	Monthly	24 Months	21 Months	100%	10.00%
26	Term Loan-26	22,375,057	11,977,588	10,397,469	15.10%	Monthly	24 Months	12 Months	100%	10.00%
27	Term Loan-27	16,097,536	16,097,536	-	14.75%	Monthly	25 Months	16 Months	100%	10.00%
28	Term Loan-28	27,946,541	20,439,752	7,506,789	14.75%	Monthly	24 Months	3 Months	100%	7.50%
29	Term Loan-29	8,333,340	8,333,340	-	15.50%	Monthly	27 Months	24 Months	118%	-
30	Term Loan-30	33,333,332	16,666,668	16,666,664	15.50%	Monthly	36 Months	6 Months	115%	-
31	Term Loan-31	13,880,131	13,880,131	-	14.50%	Monthly	24 Months	20 Months	115%	7.50%
32	Term Loan-32	70,057,461	45,098,085	24,959,376	14.25%	Monthly	27 Months	15 Months	110%	7.50%
33	Term Loan-33	27,777,780	22,222,220	5,555,560	14.00%	Monthly	27 Months	7 Months	105%	5.00%
34	Term Loan-34	5,833,339	5,833,339	-	15.50%	Monthly	24 Months	10 Months	100%	10.00%
35	Term Loan-35	8,333,338	8,333,338	-	15.50%	Monthly	24 Months	15 Months	100%	10.00%
36	Term Loan-36	32,916,667	30,000,000	2,916,667	15.00%	Monthly	24 Months	24 Months	100%	9.75%
37	Term Loan-37	90,416,665	49,999,979	40,416,686	15.00%	Monthly	24 Months	12 Months	100%	9.75%
38	Term Loan-38	12,401,204	12,401,204	-	13.50%	Quarterly	39 Months	26 Months	110%	10.00%
39	Term Loan-39	30,549,655	12,941,535	17,608,120	14.25%	Monthly	48 Months	36 Months	100%	10.00%
40	Term Loan-40	24,011,114	6,900,306	17,110,808	14.25%	Monthly	48 Months	48 Months	100%	5.00%
41	Term Loan-41	30,000,000	5,988,886	24,011,114	14.25%	Monthly	48 Months	15 Months	100%	5.00%
42	Term Loan-42	62,500,000	37,500,000	25,000,000	15.00%	Quarterly	36 Months	24 Months	110%	5.00%
43	Term Loan-43	75,229,516	33,062,939	42,166,577	15.75%	Monthly	36 Months	8 Months	110%	10.00%
44	Term Loan-44	14,081,622	14,081,622	-	13.75%	Monthly	27 Months	18 Months	105%	5.00%
45	Term Loan-45	34,616,948	23,076,924	11,540,024	14.25%	Monthly	27 Months	4 Months	105%	10.00%
46	Term Loan-46	18,181,814	18,181,814	-	15.75%	Monthly	22 Months	16 Months	110%	10.00%
47	Term Loan-47	34,969,716	25,558,599	9,411,117	15.25%	Monthly	24 Months	18 Months	105%	-
48	Term Loan-48	38,640,513	24,854,286	13,786,227	14.00%	Monthly	36 Months	24 Months	110%	-
49	Term Loan-49	49,774,508	23,188,629	26,585,879	13.75%	Monthly	36 Months	20 Months	110%	-
50	Term Loan-50	61,499,757	37,934,000	23,565,757	15.00%	Monthly	35 Months	20 Months	110%	5.00%
51	Term Loan-51	92,249,644	52,195,016	40,054,628	15.00%	Monthly	35 Months	27 Months	110%	5.00%
52	Term Loan-52	39,778,451	15,967,994	23,810,457	15.00%	Monthly	35 Months	17 Months	100%	5.00%
53	Term Loan-53	56,710,000	39,960,000	16,750,000	16.00%	Monthly	30 Months	36 Months	110%	5.00%
54	Term Loan-54	100,000,000	36,111,111	63,888,889	16.00%	Monthly	36 Months	24 Months	100%	-
55	Term Loan-55	66,666,664	30,555,558	36,111,106	14.75%	Monthly	36 Months	10 Months	100%	10.00%
56	Term Loan-56	10,194,224	10,194,224	-	14.75%	Monthly	18 Months	14 Months	105%	5.00%
57	Term Loan-57	61,983,052	52,463,124	9,519,928	15.00%	Monthly	24 Months	41 Months	100%	-
58	Term Loan-58	140,000,000	40,000,000	100,000,000	13.75%	Quarterly	48 Months	16 Months	110%	10.00%
59	Term Loan-59	45,023,230	32,843,410	12,179,820	16.25%	Monthly	18 Months	23 Months	110%	10.00%
60	Term Loan-60	48,209,606	23,078,702	25,130,904	15.50%	Monthly	24 Months	24 Months	100%	-
61	Term Loan-61	25,000,000	11,570,032	13,429,968	15.00%	Monthly	24 Months	24 Months	100%	10.00%
		2,441,122,913.00	1,464,604,642.00	976,518,271.00						

Out of the above loan of Rs 2,44,11,22,913.00 the directors of the company has given their personal guarantee to the tune of Rs 2,44,11,22,913.00

Note 5.2 Long term Borrowings

					Terms of Repayment			
S. No		Amount O/s (INR)	Current	Non Current	Rate of Interest	Repayment Frequency	Loan Tenure	Balance Loan Tenure
Subordinate debts from Financial Institutions								
1	Subdebt Loan-1	100,000,000	-	100,000,000	16.50%	Monthly	84 Months	67 Months
2	Subdebt Loan-2	100,000,000	-	100,000,000	16.00%	Monthly	84 Months	64 Months
3	Subdebt Loan-3	100,000,000	-	100,000,000	17.00%	Monthly	60 Months	40 Months
		300,000,000.00	-	300,000,000.00				

Out of the above loan of Rs 30,00,00,000.00 the directors of the company has given their personal guarantee to the tune of Rs 20,00,00,000.00

Note 5.3 Long term Borrowings

					Terms of Repayment			
S. No		Amount O/s (INR)	Current	Non Current	Rate of Interest	Repayment Frequency	Loan Tenure	Balance Loan Tenure
Unsecured Term Loan								
1	Unsecured Term Loan-1	80,555,554	33,333,336	47,222,218	14.00%	Monthly	36 Months	29 Months
		80,555,554.00	33,333,336.00	47,222,218.00				

Note 6. Long-term Provisions

Particulars	As at 31 st March 2019	As at 31 st March 2018
Contingent Provision against Standard Assets	11,279,338	10,693,782
	11,279,338	10,693,782

Note 7. Other Current liabilities

Particulars	As at 31 st March 2019	As at 31 st March 2018
Current Maturities of long-term debt		
From Banks (Refer Note 5.1)	882,061,814	534,170,328
From Financial Institutions (Refer Note 5.1)	1,464,604,642	1,331,393,842
Of Unsecured loan - Financial Institutions (Refer Note 5.3)	33,333,336	-
Interest accrued but not due on borrowings	25,034,800	14,810,721
Other Payables:		
Statutory remittances	3,053,728	1,711,023
Dues to the assignees towards collections from assigned receivables & dues under AUM from business correspondent model	74,824,733	13,849,598
Audit Fees Payable	275,000	200,000
Expenses payable	2,068,642	664,937
	2,485,256,695	1,896,800,449

Note 8. Short-term Provisions

Particulars	As at 31 st March 2019	As at 31 st March 2018
Provision for Tax (Net of Advance Tax and Tax Deducted at Sources)	13,099,806	10,535,537
Provision against Non Performing Assets	17,555,000	-
Contingent Provision against Standard Assets	22,138,676	21,387,564
Provision for Dividend	11,989,026	10,033,623
	64,782,508	41,956,724

Note 9. Fixed Assets

(a) Property, Plant & Equipment :

Particulars	Gross Block				Accumulated Depreciation			Net Block	Net Block
	As at 1 April 2018	Additions	Deletion	As at 31 Mar 2019	As at 1 April 2018	Depreciation for the year	As at 31 Mar 2019	As at 31 Mar 2019	As at 31 Mar 2018
Plant and Equipment	11,159,673	4,754,899	-	15,914,572	7,043,179	2,617,098	9,660,277	6,254,295	4,116,494
Furniture and Fixtures	9,361,810	6,668,792	-	16,030,602	2,308,623	1,551,858	3,860,481	12,170,121	7,053,187
Vehicles	2,069,647	572,494	-	2,642,141	1,398,916	102,693	1,501,609	1,140,532	670,731
Office Equipment	6,004,671	3,465,383	-	9,470,054	1,223,560	1,406,684	2,630,244	6,839,810	4,781,111
Total	28,595,801	15,461,568	-	44,057,369	11,974,278	5,678,333	17,652,611	26,404,758	16,621,523
Previous Year	18,723,910	10,422,922	551,031	28,595,801	8,869,018	3,105,260	11,974,278	16,621,523	9,854,892

(b) Intangible Assets :

Particulars	Gross Block				Accumulated Depreciation			Net Block	Net Block
	As at 1 April 2018	Additions	Deletion	As at 31 Mar 2019	As at 1 April 2018	Depreciation for the year	As at 31 Mar 2019	As at 31 Mar 2019	As at 31 Mar 2018
Computer Software	3,262,955	1,346,188	-	4,609,143	2,647,882	70,520	2,718,402	1,890,741	615,073
Computer Software under development	3,410,000	1,494,500	4,904,500	-	-	-	-	-	3,410,000
Total	6,672,955	2,840,688	4,904,500	4,609,143	2,647,882	70,520	2,718,402	1,890,741	4,025,073
Previous Year	2,787,245	3,885,710	-	6,672,955	2,476,181	171,701	2,647,882	4,025,073	311,064

Note: During the F.Y. 17-18 & 18-19 an IT software been developed. However during the FY 18-19 the entire development of the software has to be scrapped and as such written off as Software expenses in the Profit & Loss A/c.

(A) Tangible Assets

Particulars	Gross Block				Depreciation				Net Block	
	As On April 1,2018	Additions	Deletion	As On March 31, 2019	As On April 1,2018	For The Year	Amortised during the year	As On March 31, 2019	As On March 31, 2019	As On April 1,2018
PLANT & EQUIPMENT										
Computer & Computer P	10,829,002.84	4,754,899.05	-	15,583,901.89	6,729,042.24	2,617,098.00	-	9,346,140.24	6,237,761.65	4,099,960.60
Server System	330,670.00	-	-	330,670.00	314,136.50	-	-	314,136.50	16,533.50	16,533.50
	11,159,672.84	4,754,899.05	-	15,914,571.89	7,043,178.74	2,617,098.00	-	9,660,276.74	6,254,295.15	4,116,494.10
OFFICE EQUIPMENT										
Mobile Phone	1,204,319.82	23,187.50	-	1,227,507.32	356,543.16	74,279.00	-	430,822.16	796,685.16	847,776.66
Music System	48,440.00	4,406.77	-	52,846.77	30,194.20	550.00	-	30,744.20	22,102.57	18,245.80
Printer	554,920.33	867,223.29	-	1,422,143.62	23,805.00	229,954.00	-	253,759.00	1,168,384.62	531,115.33
Air Conditioner	549,748.00	-	-	549,748.00	222,435.83	121,549.00	-	343,984.83	205,763.17	327,312.17
Biometric Machine	62,335.00	-	-	62,335.00	4,252.00	18,322.00	-	22,574.00	39,761.00	58,083.00
Office Renovation	5,341.00	-	-	5,341.00	156.00	-	-	156.00	5,185.00	5,185.00
Projector LCD	89,000.00	165,011.23	-	254,011.23	54,215.28	14,961.00	-	69,176.28	184,834.95	34,784.72
CCTV Camera	62,672.00	-	-	62,672.00	20,401.53	6,083.00	-	26,484.53	36,187.47	42,270.47
Fire Extinguisher	3,100.00	-	-	3,100.00	305.00	880.00	-	1,185.00	1,915.00	2,795.00
Battery	185,162.00	-	-	185,162.00	78,118.54	30,953.00	-	109,071.54	76,090.46	107,043.46
Fridge	83,500.00	11,710.00	-	95,210.00	59,067.08	2,085.00	-	61,152.08	34,057.92	24,432.92
Generator	59,051.00	-	-	59,051.00	38,702.93	6,298.00	-	45,000.93	14,050.07	20,348.07
Inverter	2,166,297.14	1,886,544.26	-	4,052,841.40	56,850.00	700,399.00	-	757,249.00	3,295,592.40	2,109,447.14
Water Heater	11,500.00	-	-	11,500.00	8,951.70	-	-	8,951.70	2,548.30	2,548.30
Electrical Appliances	95,460.00	-	-	95,460.00	31,590.51	34,125.00	-	65,715.51	29,744.49	63,869.49
Camera	76,400.00	-	-	76,400.00	53,525.57	-	-	53,525.57	22,874.43	22,874.43
DVD Player	3,000.00	-	-	3,000.00	1,936.29	-	-	1,936.29	1,063.71	1,063.71
Television Set	166,600.00	-	-	166,600.00	86,056.42	-	-	86,056.42	80,543.58	80,543.58
Utensils	40,013.00	-	-	40,013.00	37,485.02	527.00	-	38,012.02	2,000.98	2,527.98
Pureit Water Filter	45,479.00	43,020.00	-	88,499.00	33,426.18	7,763.00	-	41,189.18	47,309.82	12,052.82
Commercial Gas Cylind	447,421.00	464,280.42	-	911,701.42	24,577.00	157,956.00	-	182,533.00	729,168.42	422,844.00
Telephone	44,912.00	-	-	44,912.00	965.00	-	-	965.00	43,947.00	43,947.00
	6,004,671.29	3,465,383.47	-	9,470,054.76	1,223,560.24	1,406,684.00	-	2,630,244.24	6,839,810.52	4,781,111.05

VEHICLES										
Car	1,884,933.72	572,494.00	-	2,457,427.72	1,343,345.20	83,443.00	-	1,426,788.20	1,030,639.52	541,588.52
Cycle	90,476.00	-	-	90,476.00	38,620.72	6,762.00	-	45,382.72	45,093.28	51,855.28
Motorcycle	94,237.00	-	-	94,237.00	16,950.20	12,488.00	-	29,438.20	64,798.80	77,286.80
	2,069,646.72	572,494.00	-	2,642,140.72	1,398,916.12	102,693.00	-	1,501,609.12	1,140,531.60	670,730.60
FURNITURE & FIXTURES										
Door Lock Machine	68,562.00	-	-	68,562.00	41,210.58	15,225.00	-	56,435.58	12,126.42	27,351.42
Furniture & Fixture	8,916,419.61	6,655,251.65	-	15,571,671.26	1,945,379.15	1,499,185.00	-	3,444,564.15	12,127,107.11	6,971,040.46
Safe	376,828.00	18,400.00	-	395,228.00	322,033.09	37,448.00	-	359,481.09	35,746.91	54,794.91
	9,361,809.61	6,673,651.65	-	16,035,461.26	2,308,622.82	1,551,858.00	-	3,860,480.82	12,174,980.44	7,053,186.79
Total	28,595,800.46	15,466,428.17	-	44,062,228.63	11,974,277.92	5,678,333.00	-	17,652,610.92	26,409,617.71	16,621,522.54
Previous Year	18,723,909.42	10,422,922.04	551,031.00	28,595,800.46	8,869,017.92	3,105,260.00	-	11,974,277.92	16,621,522.54	9,854,891.50
(B) Intangible Assets										
Particulars	Gross Block				Depreciation			Net Block		
	As On April 1, 2018	Additions	Deletion	As On March 31, 2019	As On April 1, 2018	For The Year	Amortised during the year	As On March 31, 2019	As On March 31, 2019	As On April 1, 2018
Computer Software	3,267,817.00	1,341,326.08	-	4,609,143.08	2,647,882.15	70,520.00	-	2,718,402.15	1,890,740.93	619,934.85
Total	3,267,817.00	1,341,326.08	-	4,609,143.08	2,647,882.15	70,520.00	-	2,718,402.15	1,890,740.93	619,934.85
Previous Year	2,787,245.00	3,890,572.00	-	6,677,817.00	2,476,181.15	171,701.00	-	2,647,882.15	4,029,934.85	311,063.85
TOTAL A+B	31,863,617.46	16,807,754.25	-	48,671,371.71	14,622,160.07	5,748,853.00	-	20,371,013.07	28,300,358.64	17,241,457.39

Note 10. Deferred Tax Asset

Particulars	As at 31 March 2019	As at 31 March 2018
Deferred tax asset (net)	15,580,082	10,221,298
	15,580,082	10,221,298

Note 11. Loans and advances

Particulars	Non Current	Current	Non Current	Current
	As at 31 March 2019	As at 31st March 2019	As at 31 March 2018	As at 31 March 2018
(A) Loans to Customers				
(i) Secured	-	-	-	-
(ii) Unsecured				
Loans				
Retained Interest on securitisation/assignment				
Installments and other dues from borrowers	1,155,785,457	2,311,570,914	1,068,910,540	2,137,821,081
Total loans to Customers (A)	1,155,785,457	2,311,570,914	1,068,910,540	2,137,821,081
(B) Other loans and Advances				
Unsecured, considered good				
(i) Security deposits	-	3,952,839	-	2,760,399
(ii) Advances to employees	-	3,186,876	-	2,332,367
(iii) Other Advances	-	101,000,762	-	9,271,789
(iv) Gratuity Fund	-	7,911,968	-	-
(v) Balance with Government Authorities	-	8,258,720	-	6,614,728
total Other loans and Advances (B)	-	124,311,165	-	20,979,283
total loans and Advances (A) + (B)	1,155,785,457	2,435,882,079	1,068,910,540	2,158,800,364

Note 12. Other non-Current Assets

Particulars	As at 31· March 2019	As at 31· March 2018
Non-current Bank Balances		
In Fixed Deposit Accounts:		
In Fixed Deposit A/C having maturity of more than 12 months (Deposits given as security against Borrowing and other commitments)	364,589,828	410,798,036
Fixed Deposit held with Financial Institutions	279,769,914	-
	644,359,742	410,798,036

The above Deposits A/c have been held as security deposits given as collateral to the lenders.

Note 13. Current Investments (at cost)

Particulars	As at 31· March 2019	As at 31· March 2018
Investment in Mutual Funds		
(a) 11269.45 units of ICICI Saving Funds Growth	260,000,000	2,841,352
(b) 209290.45 units of ICICI Banking and PSU Debts funds	6,774,951	3,933,600
Market Value of the above fund is Rs. 26,56,50,907.65		
Fixed Deposit held with Financial Institutions	204,800,123	-
	471,575,074	6,774,952

The above Deposits A/c have been held as security deposits given as collateral to the lenders.

Note 14. Cash and Cash Equivalents

Particulars	As at 31· March 2019	As at 31· March 2018
(A) Cash and Cash equivalents		
Cash on Hand	1,381,309	1,480,323
Balances with Banks:		
In Current/ Cash Credit Accounts	395,789,851	97,652,249
In Fixed Deposit A/C having maturity of less than 3 months (Deposits given as security against	15,563,861	79,139,980
total Cash and Cash equivalents	412,735,021	178,272,552
(As per AS3 Cash Flow Statements)		
(B) Other Bank Balances		
In Fixed Deposit A/C having maturity of more than 4 months but less than 12 months (Deposits given	78,582,147	173,575,880
Total Other Bank Balances	78,582,147	173,575,880
total Cash and Bank Balances (A + B)	491,317,168	351,848,432

The above Deposits A/c have been held as security deposits given as collateral to the lenders.

Note 15. Other Current Assets

Particulars	As at 31· March 2019	As at 31· March 2018
Interest Accrued On Loans and Advances	67,461,880	48,200,000
	67,461,880	48,200,000

Note 16. Revenue from Operations

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
(a) Income from Financing Activity		
i) Interest & Excess Income Spread on Managed Portfolio	938,857,727	731,200,679
ii) Other Operating Revenue		
Service Charges, Loan Processing etc.	107,704,810	63,927,221
(b) Income from Non-Financing Activity	1,534,519	2,155,491
	1,048,097,056	797,283,391

Note 17. Other Income

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Interest Income from Deposits	60,047,511	46,947,988
Dividend Income From Mutual Funds & Long term Investment	614,913	3,690,420
	60,662,424	50,638,408

Note 18. Employee Benefits Expense

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Salaries	21,54,75,084	9,96,16,249
Contributions to Provident & Other Funds (Admin charges)	10,07,523	5,11,250
Bonus & Incentives	2,84,66,344	2,84,99,815
Staff Welfare Expenses	13,51,746	11,17,584
	24,63,00,697	12,97,44,898

Note 19. Finance Costs

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Interest on		
* Term Loan	53,13,48,750	39,51,81,541
* Others	3,84,50,318	4,25,04,089
	56,97,99,068	43,76,85,630
Other Borrowing Costs	4,25,80,375	5,04,13,139
	61,23,79,443	48,80,98,769

Note 20. Depreciation and Amortisation

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Depreciation on Property, Plant & Equipment	57,48,853	32,76,961
	57,48,853	32,76,961

Note 21. Provisions and Loan Losses

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Loss Assets Written Off (Net)	1,71,15,590	3,89,28,900
Provision for Non-Performing Assets	1,75,55,000	-
Contingent Provision against Standard Assets	13,36,668	1,09,85,898
	3,60,07,258	4,99,14,798

Note 22. Other expenses

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Rent	2,18,25,332	1,18,71,662
Rates & Taxes (Refer Note Below)	63,45,440	-
Stationery & Printing	45,28,908	29,37,637
Communication Expenses	41,63,765	29,30,515
Electricity	7,61,739	5,19,631
Insurance	24,01,142	21,97,426
Conveyance	1,00,42,541	65,92,180
Repairs & Maintenance : Computer & Building etc.	85,57,953	34,24,795
Field Investigation and Credit control & Membership Fees	35,78,387	31,42,253
Administration Expenses	9,49,938	26,90,686
Sitting Fees	7,85,000	5,91,500
Bank Charges	26,21,085	36,71,598
Commission	1,45,00,000	3,69,25,992
Advertisement Expenses	6,520	3,79,713
Loss on Sale of Property, Plant & Equipment	-	1,51,031
Professional & Consultancy Fees	1,37,38,979	1,17,14,597
Corporate Social Responsibility Expenditure (Refer Note 25)	74,150	-
Software	1,06,01,576	-
Miscellaneous Expenses	44,64,572	27,35,071
Note: Payment to Statutory Auditors (including taxes)		
For Statutory Audit Fees	2,00,000	1,50,000
For Other Services	75,000	50,000
	11,02,22,027	9,26,76,287

Note : The company is allowed only 50% of the input credit of GST paid on its input good & services , the balance 50% has been written off as rates and taxes. The corresponding figures in the previous year has been included in the respective expenses and hence the comparative of rates and taxes for the year ended 2018 is not available.

Note: During the F.Y. 17-18 & 18-19 an IT software been developed. However during the FY 18-19 the entire development of the software has to be scrapped and as such written off as Software expenses in the Profit & Loss A/c. Further the company has carried out IS Audit of its information system department and has taken various measures to ensure the security of its data. For the said purposes the company has entered into a contract with an IT security service provider.

29. Related Party Disclosures

(a) Related party disclosures as required by Accounting Standard 18, "Related Party Disclosures". list of related parties and relationships:

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel	Mr. Umeed Mal Jain (Chairman)
		Mr. Gautam Jain (Managing Director & CEO)
		Mr. Vikram Jain (Director)
		Mr. Pravin Kumar Chaturvedi
		Mr. Abhishek Agarwal (Chief Financial Officer)
		Mr. Gaurav Kumar Vohra (Company Secretary)
2	Entities under common control	Jatinder Finance Private Limited
		Vedika Financial Services Private Limited
		Vedika Agro Mart Private Limited
		Vedika Builders Private Limited
		Vedika IT Solution Private Limited
		Vedika Buildcon Private Limited
		Anjaniputra Commotrade Private Limited
		Linkline Marketing Private Limited
		Vedika Sales & Services Private Limited
3	Relatives of Key Management Personnel	Mrs. Kanta Devi Jain
		Mrs. Anita Jain
		Mrs. Vinita Jain

Name of Related Parties	Particulars	Amount
Gautam Jain	Equity Dividend	9,42,399.00
	Share subscription	4,00,00,000.00
Ummedmal Jain	Equity Dividend	7,21,604.00
Vikram Jain	Equity Dividend	1,52,960.00
Anita Jain	Remuneration	3,00,000.00
	Equity Dividend	1,15,424.00
Vinita Jain	Remuneration	3,00,000.00
	Equity Dividend	73,465.00
Vedika Agromart	Equity Dividend	8,000.00
Vedika Financial Services Private Limited	Equity Dividend	8,57,879.00
	Share subscription	1,50,00,000.00
Vedika IT Solution Private Limited	Equity Dividend	32,700.00
Abhishek Agarwal	Remuneration	12,60,000.00
Gaurav Kumar Vohra	Remuneration	6,00,000.00
Link Line Marketing Private Limited	Share subscription	1,50,00,000.00
	Equity Dividend	72,161.00
Jatinder Finance Private Limited	Equity Dividend	34,500.00
Vikram Jain HUF	Equity Dividend	7,750.00
Gautam Jain HUF	Equity Dividend	43,840.00
Ummedmal Jain HUF	Equity Dividend	33,115.00
Gautam Jain Family Trust	Equity Dividend	10,700.00
Vikram Jain Family Trust	Equity Dividend	11,050.00

30. The Board of directors of the Company has recommended dividend of 0.10 per equity share of face value of Rs. 10 each, which is subject to the approval by shareholders of the company.

31. Previous year figures have been regrouped / reclassified to conform to current year's classification.

As per our report of even date

32. Remuneration to Managing Director

No remuneration is paid to Managing Director

33. Remuneration to Directors and Promoter Directors

No remuneration is paid to Directors and Promoter Directors.

As per our report of even date

for **Arihant Jain & Associates LLP**

Chartered Accountants

F.R.N. No. 328064E/E300014

Sd/-	Sd/-	Sd/-
Arihant Jain Partner Membership No : 304454 Place : Kolkata Date : 14th June, 2019	Gautam Jain Managing Director (DIN - 00367524)	Vikram Jain Director (DIN - 00367570)
	Sd/-	Sd/-
	Gaurav Kumar Vohra (Company Secretary)	Abhishek Agarwal (Chief Financial Officer)

Disclosures required in terms of Annexure XII of the RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016 "Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

1. Capital

Particulars	Current Year	Previous Year
i) CRAR (%)	22.00	24.90
ii) CRAR - Tier I Capital (%)	14.86	14.88
iii) CRAR - Tier II Capital (%)	7.14	10.02
iv) Amount of subordinated debt raised as Tier-II capital (Refer note below)	30,00,00,000.00	30,00,00,000.00
v) Amount raised by issue of Perpetual Debt Instruments	-	-

Note: For the purposes of calculation of CRAR, the amount of Tier-2 capital has been discounted and taken at Rs. 26 crores as per the provisions of Master Directions as referred to above.

2. Investments

Particulars	Current Year	Previous Year
1. Value of Investments		
(i) Gross Value of Investments		
(a) In India	26,67,74,951.00	67,74,952.00
(b) Outside India	-	-
(ii) Provisions for Depreciation		
(a) In India	0.00	0.00
(b) Outside India	-	-
(iii) Net Value of Investments		
(a) In India	26,67,74,951.00	67,74,952.00
(b) Outside India	-	-
2. Movement of provisions held towards depreciation on investments.		
(i) Opening balance	Nil	Nil
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / write-back of excess provisions during the year	-	-
(iv) Closing balance	Nil	Nil

3. Derivatives

The Company has not entered into any Derivative transactions

4. Disclosures relating to Securitisation/Assignment transactions

Refer Note no. 26 to the financial statements.

5. Details of Financial Assets sold to Securitisation / Reconstruction company for Asset Reconstruction

Nil

6. Details of Assignment transactions undertaken by NBFCs

Particulars	Current Year	Previous Year
(i) No. of accounts	1,59,047	1,28,612
(ii) Aggregate value (net of provisions) of accounts sold	88,03,35,655.00	8,85,53,566.00
(iii) Aggregate consideration	88,03,35,655.00	8,85,53,566.00
(iv) Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v) Aggregate gain / loss over net book value	Nil	Nil

7. Details of non-performing financial assets purchased / sold.

Nil

8. Asset Liability Management Maturity pattern of certain items of Assets and Liabilities.

	1 day to 30/31	Over one month to	Over 2 months	Over 3 months to	Over 6 months to	Over 1 year to 3	Over 3 year to 5	Over 5 years	
	days (one month)	2 months	up to 3 months	6 months	1 year	years	years		
Bank Fixed Deposits	1,74,28,559	2,82,80,304	4,72,59,862	3,65,04,844	16,94,72,562	64,43,59,742	-	-	94,33,05,873
Advances (Net of Security Deposits)	22,72,46,779	23,85,55,035	24,70,11,644	57,76,06,050	79,13,81,255	1,38,55,55,606	-	-	3,46,73,56,369
Investments	26,67,74,951	-	-	-	-	-	-	-	26,67,74,951
Borrowings	26,88,37,490	27,72,97,411	28,22,65,936	66,24,25,244	90,30,62,998	1,73,13,77,150	10,00,00,000	20,00,00,000	4,42,52,66,230
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

9. Exposure to Real Estate Sector

The Company has no exposure to Real estate Sector.

10. Exposure to Capital Market

The Company has no exposure to capital market

11. Details of financing of parent company products

Not Applicable

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

i) Loans and advances, excluding advance funding but including off-balance sheet exposures to any single party in excess of 15 percent of owned fund of the non-banking financial company:

Nil

ii) Loans and advances to (excluding advance funding but including debentures/bonds and off-balance sheet exposures) and investment in the shares of single party in excess of 25 per cent of the owned fund of the non- banking financial company:

Nil

13. Unsecured Advances

a) Refer Note no. 11 to the financial statements.

b) The Company has not granted any advances against intangible securities.

14. Registration number obtained from RBI:

B-05.00844

15. Disclosure of Penalties imposed by RBI and other regulators

Till date no penalties have been imposed by RBI and other regulators.

16. Related Party transactions

Refer Note no. 29 to the financial statements.

17. Ratings assigned by credit rating agencies and migration of ratings during the year

By Brickwork Ratings:

instrument	Amount	current Rating	Previous Rating
Long term bank facilities (Cash Credit/Term Loan)	1,20,00,00,000.00	BBB+	BBB

By Acuite (SMERA) Ratings:

instrument	Amount	current Rating	Previous Rating
MFI Grading		ACUITE M2	M3

18. Remuneration of Directors, Promoters & Managing Director

No remuneration is paid to Directors, Promoters & Managing Director.

19. Provisions and contingencies

The information on all Provisions and Contingencies is as under:

Break up of 'Provisions and contingencies' shown under the head expenditure in Profit and Loss Account	Current Year	Previous Year
Provision towards NPA	1,75,55,000.00	0.00
Provision made towards Income tax	3,45,15,007.00	1,05,35,537.00
Provision for Standard Assets	13,36,668.00	1,74,13,873.00

20. Concentration of Deposits (for deposit taking NBFCs)

Not Applicable

21. Concentration of Advances (MFI portfolio)

Particulars	
Total Advances to twenty largest borrowers	14,00,000.00
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	0.12%

22. Concentration of exposures (MFI Portfolio)

Particulars	
Total Exposure to twenty largest borrowers / customers	14,00,000.00
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	0.12%

23. Concentration of NPAs (MFI Portfolio)

Particulars	
Total Exposure to top four NPA accounts	1,00,000.00

24. Sector-wise NPAs (Gross)

Sector	% of NPAs to total Advances in that sector Previous Year
(i) Agriculture & allied activities	0.11
(ii) Small business	0.59

25. Movement of NPAs

Particulars	Current Year	Previous Year
(i) Net NPAs to Net Advances (%)		
(ii) Movement of NPAs (Gross)		
(a) Opening balance	68,14,684.00	47,00,530.00
(b) Additions during the year	4,18,48,605.00	4,10,43,054.00
(c) Reductions during the year	1,77,13,873.00	3,89,28,900.00
(d) Closing balance	2,41,34,732.00	68,14,684.00
(iii) Movement of Net NPAs		
(a) Opening balance	-	-
(b) Additions during the year	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	-	-
(b) Provisions made during the year	1,75,55,000.00	-
(c) Write-off / write-back of excess provisions	-	-
(d) Closing balance	1,75,55,000.00	-

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

Nil

27. Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Nil

28. Disclosure of customers complaints

Particulars	
(a) No. of complaints pending at the beginning of the year	0
(b) No. of complaints received during the year	929
(c) No. of complaints redressed during the year	929
(d) No. of complaints pending at the end of the year	0

Information as required in terms of Paragraph 13 of the RBI Master Direction DNBR. PD.008/03.10.119/2016-17 dated September 01, 2016 "Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Particulars		
Liabilities side :		
1. Loans and advances availed by the nBFcs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	Nil	Nil
: Unsecured (other than falling within the meaning of Public deposits*)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Term Loans	4,04,47,10,276	Nil
(d) Inter-corporate loans and borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans:		
From Banks	28,05,55,554	Nil
From a Company	10,00,00,000	Nil
Security Deposits	Nil	Nil
Advances received against loan agreements	Nil	Nil
*Please see note 1 Below		

Amount Outstanding

Assets side:		
2 Break-up of Loans and Advances including bills receivables (other than those included in (4) below)		
(a) Secured		0
(b) Unsecured		3,46,73,56,371
Amount Outstanding		
3 Break up of leased Assets and stock on hire and other assets counting towards AFC Activities		
(i) Lease assets including lease rentals under sundry debtors:		
(a) Financial lease		NA
(b) Operating lease		NA
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire		NA
(b) Repossessed Assets		NA
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been Repossessed		NA
(b) Loans other than (a) above		NA

4 Break-up of investments

Current investments :

1 Quoted :

(i) Shares : (a) Equity	Nil		
(b) Preference	Nil		
(ii) Debentures and Bonds	Nil		
(iii) Units of mutual funds	Nil		
(iv) Government Securities	Nil		
(v) Others (please specify)	Nil		

2 Unquoted :

(i) Shares : (a) Equity	Nil		
(b) Preference	Nil		
(ii) Debentures and Bonds	Nil		
(iii) Units of mutual funds		26,67,74,951	
(iv) Government Securities	Nil		
(v) Others (please specify)	Nil		

Long Term Investments :

1	Quoted :		
	(i) Shares : (a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
2	Unquoted :		
	(i) Shares : (a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil

Amount Outstanding

5 Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 2 below

category	Secured	Unsecured	Amount net of total	provisions	Total		
1. Related Parties**							
(a) Subsidiaries			Nil	Nil	Nil		
(b) Companies in the			Nil	Nil	Nil		
(c) Other related			Nil	Nil	Nil		
2. Other than related			0	3,46,73,56,371.00	3,46,73,56,371.00		
Total			0	3,46,73,56,371.00	3,46,73,56,371.00		

category	Market Value / Break	Book Value	up or fair value or (net of Provisions)	
	NAV			
6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) Please see note 3 below				
1. Related Parties**				
(a) Subsidiaries (Refer Note below)				
(b) Companies in the same group	Nil	Nil		
(c) Other related parties	Nil	Nil		
2. Other than related Parties				
7 Other information				
(i) Gross Non-Performing Assets				
(a) Related parties		Nil		
(b) Other than related parties				4,18,48,605.00
(ii) Net Non-Performing Assets				
(a) Related parties		Nil		
(b) Other than related parties				Nil
(iii) Assets acquired in satisfaction of debt				Nil
Notes:				
1. As defined in paragraph 2 (1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.				
2. Provisioning norms are applicable as prescribed in the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016.				
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (4) above.				

DIRECTORS' REPORT

To

The Members,

M/s Vedika Credit Capital Ltdz

Village- Collage Pally,

P.O. - Shiuli Telini Para,

P.S. - Titagar, Kolkata, Parganas North,

West Bengal- 700121

Your Directors have pleasure in presenting the 25th Annual Report on the business and operations of your Company along with the audited accounts for the Financial Year ended on 31st March 2019.

FINANCIAL SUMMARY: -

The Company's financial performance for the year under review along with previous year's figures is given here under: -

Particulars	Amount in Lakhs	
	2018-19	2017-18
Turnover	11087.59	8479.22
Profit before finance charges, Tax, Depreciation/Amortization (PBITDA)	7507.45	6082.19
Less: Finance Charges	6123.79	4880.99
Profit before Depreciation/Amortization (PBITDA)	1383.66	1201.20
Less : Depreciation	57.49	32.76
Net Profit before Taxation (PBT)	1326.17	1168.44
Provision for taxation	345.15	326.33
Profit/(Loss) after Taxation (PAT)	689.44	552.08
Provision for proposed dividend	99.45	83.36
Dividend tax	20.44	16.97
Transfer to Statutory Reserve	137.88	110.42

SHARE CAPITAL: -

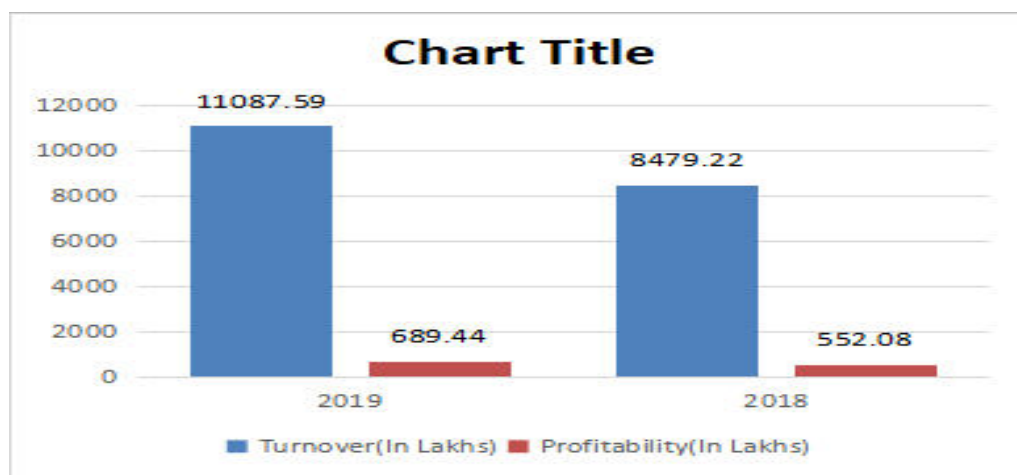
1. The Authorized Share Capital of the company as on 31st March 2019 is Rs. 40,00,00,000/- (Rupee forty crore) comprising Rs. 20,00,00,000/- (Rupee Twenty crore) equity shares & Rs. 20,00,00,000/- (Rupee Twenty-Crore) preference shares
2. The Company has issued **42,46,485** Equity Shares & **20,00,000** preference shares during the year.

3. The Paid-up Share Capital of the company as on 31st March 2019 is comprising Rs. **17,27,49,190/-** (Rupee Seventeen crores twenty-seven Lakhs forty-nine thousand one hundred ninety only) consisting of 1,72,74,919 equity shares of Rs. 10 each & Rs. **9,81,50,000/-** (Rupee Nine crore eighty-one Lakhs fifty thousand only) consisting of 98,15,000 preference shares of Rs. 10 each

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:-

During the year under review, the Company has recorded a tremendous growth in its performance both in terms of its turnover and profitability as compared with that of the previous year. The Turnover and Profitability of the Company has been presented below in comparative manner in tabular format:

<i>Particulars</i>	<i>F.Y. 2018-19</i>	<i>F.Y. 2017-18</i>	<i>% Growth</i>
Turnover (in Lakhs.)	<i>11,087.59</i>	<i>8479.22</i>	<i>31%</i>
Profitability (in Lakhs.)	<i>689.44</i>	<i>552.08</i>	<i>25%</i>



DIVIDEND: -

- The Board recommended a dividend of 10 paise per Equity share on **1,72,74,919** Equity Shares of Rs. 10 each for the year ended **31st March 2019** which amounts to **Rs. 17,27,491.90/-** (Rupees seventeen lakhs twenty seven thousand four hundred ninety one & ninety paise only). The dividend on Equity shares is subject to the approval of the shareholders at the Annual General Meeting (AGM).
- The Board will distribute **Rs. 82,17,061.64/ -** (Rupees eighty-two lakhs seventeen thousand Sixty-one rupees and sixty-four paise only) as dividend to the Preference Shareholders as compared to **Rs. 70,33,500/-** (Rupees Seventy Lakh Thirty-Three Thousand Five Hundred Only) paid in previous year as per the agreed terms & conditions at the time of issue.

3. The Register of Members and Share Transfer Books will remain closed from **15th day of July 2019 to the 24th day of July 2019 (inclusive of both)** for the purpose of payment of the dividend for the Financial Year ended 31st March, 2019.

TRANSFER TO RESERVES: -

During the year under review, your company has transferred **Rs. 1,37,88,996/-** (Rupees One Crore Thirty-seven Lakhs eighty-eight thousand nine hundred ninety-six Only) to Statutory Reserves.

DIRECTORS AND KEY MANAGERIAL PERSONNEL: -

Mr. Pravin Kumar Chaturvedi, & Mr. Vikram Jain Directors are liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. During the year **Mr. Maqsoodul Hasan Ansari** as additional independent director and **Mr. Sunil Kumar Bibhuty** as Nominee Director on 25th September 2019 & 15th January 2019 respectively

NUMBER OF MEETINGS OF THE BOARD:-

During the Financial Year 2018-19, 9 (Nine) Board meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Board meets at the regular interval to discuss and decide the Company/ business policy & strategy. The Notices of Board Meeting were given well in advance to all the directors along with the agenda papers so as to enable them to take the informed decision. The Board met on the following dates during the year reported hereunder: -

01.06.2018	04.07.2018	04.08.2018
25.09.2018	10.10.2018	26.11.2018
08.12.2018	16.03.2019	29.03.2019

The Attendance at the Board Meeting and the last Annual General Meeting was as under:

S. N.	Name of the Directors	No. of Meeting held During the tenure	Attendance at Board Meetings	Attendance at Previous A.G.M.
1.	MR. GAUTAM JAIN	9	9	Yes
2.	MR. VIKRAM JAIN	9	9	Yes
3.	MR. UMMEDMAL JAIN	9	9	Yes
4.	MR. PRAVIN KUMAR CHATURVEDI	9	4	Yes
5.	MR. VINOD KUMAR GUPTA	9	3	No
6.	MR. MAQSOODUL HASAN ANSARI	5	5	N.A.
7.	MR. DEEP KUMAR HESSA	9	6	Yes

8.	MR. SUNIL KUMAR BIBHUTY	2	1	N.A.
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THE BOARD OF DIRECTORS: -

The Current policy of your Company is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March 2019, the Board of total Eight members out of whom three are independent director, one Managing Director, one is nominee director and three are non-executive directors.

DECLARATION BY INDEPENDENT DIRECTORS AND RE-APPOINTMENT, IF ANY:-

A declaration by Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 received in the first board meeting that they attended after appointment and subsequently on first board meeting of next financial year latest declaration copy attached as **Annexure- III**.

MANAGERIAL REMUNERATION:-

The remuneration paid to Director, Chief Financial Officer & Company Secretary during the period is tabulated in Form MGT-9 annexed to the Report. No director of the Company is in receipt of any commission from the company and the company does not have any Holding and / or Subsidiary Company.

COMMITTEES OF THE BOARD: -

As per the Companies Act, 2013 and the rules therein and other laws applicable your Company maintains committees as under:

AUDIT COMMITTEE

The terms of reference of Audit Committee include the power and roles as set out in Clause (2) and (4) of section 177 of the Companies Act, 2013. Among the other the Audit Committee reviews related party transactions, risk management system, financial statements and auditor's report, business plans and the Management Discussion and Analysis of financial condition and result of operations.

All the members of Audit Committee are taken to be financially literate with knowledge of Finance and Accounts. The Company Secretary acts as the Secretary of the Audit Committee.

The Audit Committee comprises of three members namely

- | | | | |
|----|----------------------------|---|-----------|
| 1. | Mr. Vinod Kumar Gupta | - | chairman |
| 2. | Mr. Maqsoodul Hasan Ansari | - | Member |
| 3. | Mr. Vikram Jain | - | Member |
| 4. | Mr. Gaurav Kumar Vohra | - | Secretary |

All the recommendations made by the Audit Committee were accepted by the Board of Directors.

The Committee met on the following dates during the year reported here under: -

31.05.2018	04.07.2018	26.09.2018	08.12.2018	16.03.2019
------------	------------	------------	------------	------------

NOMINATION AND REMUNERATION COMMITTEE: -

During the year under review the existing Nomination & Remuneration Committee of the Board of Directors in accordance with the Clause (3) of the section 178 of the Companies Act, 2013 was re-constructed as Nomination and Remuneration Committee.

The Nomination and Remuneration Committee comprises of three members namely

1. Mr. Maqsoodul Hasan Ansari - Chairman
2. Mr. Vinod Kumar Gupta - Member
3. Mr. Vikram Jain - Member
4. Mr. Gaurav Kumar Vohra - Secretary

The Committee met on the following dates during the year reported here under: -

04.07.2018	09.10.2018
------------	------------

CORPORATE & SOCIAL RESPONSIBILITY COMMITTEE: -

During the year under review the existing Corporate & Social Responsibility Committee of the Board of Directors in accordance with the Section 135 of the Companies Act, 2013 read with Companies (CSR Policy) Rules, 2014 was constituted as under:

The Corporate & Social Responsibility Committee comprises of three members namely

1. Mr. Vinod Kumar Gupta - Chairman
2. Mr. Gautam Jain - Member
3. Mr. Vikram Jain - Member
4. Mr. Gaurav Kumar Vohra - Secretary

The Committee met on the following dates during the year reported here under: -

04.07.2018	09.10.2018
08.12.2018	16.03.2019

Other Than above mentioned committees company constituted various other committees for specific purposes **such as:**

1. Risk Management Committee
2. Management Committee
3. Assets & Liability Committee
4. Grievance Redressal Committee
5. IT Strategy Committee

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES: -

The Company does not have any subsidiaries, Associates or Joint Ventures.

STATUTORY AUDITORS: -

M/s Arihant Jain & Associate, LLP, Chartered Accountants, Kolkata, having Firm Registration No. 328064E/E300014 who were appointed as a Statutory Auditors of the Company at the 23rd Annual General Meeting of the Company and is eligible for ratification till the conclusion of 27th Annual General Meeting. The Board hereby ratifies the appointment of M/s Arihant Jain & Associates, LLP. Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2018-19 on such remuneration as may be determined by the Board of Directors subject to approval of the members in the Annual General Meeting.

AUDITORS REPORT:-

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

INTERNAL FINANCIAL CONTROL SYSTEM: -

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly.

VIGIL MECHANISM: -

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 the Board has constituted a vigil mechanism policy for directors and employees to report their genuine concerns or grievances.

The same is monitored under the supervision of Audit Committee; and proper measures have been ensured to provide adequate safeguards against the victimization of employees and directors who avail of the vigil mechanism.

RISK MANAGEMENT POLICY: -

A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis.

However, there is no proper policy developed till now for risk management.

EXTRACT OF ANNUAL RETURN: -

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** has been attached as a part of this Annual Report as **Annexure- I**.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF

No material changes occurred and commitments has been made subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

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: -

No such significant and material orders were passed during the year, which could impact the going concern status or operations of the Company in future.

DEPOSITS: -

Your company has not accepted any deposits during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186: -

The Company has not given loans or guarantee and also not made any investment which comes under the purview of Section 186 of Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: -

The Company has entered into certain arrangements/ transactions with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013. The details of such transactions are annexed to the Report in **Form No. AOC-2 as Annexure- II.**

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013: -

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2018-19.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO: -

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

a. CONSERVATION OF ENERGY: -

Since the Company is not consuming any significant amount of energy and as no special measures are required for monitoring the same. However, directors have ensured sufficient arrangements for power savings & energy conservation.

b. TECHNOLOGY ABSORPTION: -

The Directors of the Company have taken sufficient measures to keep updated with the latest technologies. However, since the Company is not engaged in manufacturing sector, no special measures for technology absorption are required. The company has not incurred expenditure on Research and Development activities during the year.

c. FOREIGN EXCHANGE EARNINGS AND OUTGO: -

The company has no earnings or expenditures in foreign currency.

HUMAN RESOURCES: -

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

DIRECTORS' RESPONSIBILITY STATEMENT: -

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed;
- b. the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND: -

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

CORPORATE SOCIAL RESPONSIBILITY : -

A brief outline of the CSR Policy and CSR initiatives undertaken by the Company during the year as per Annexure prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been appended as “Annexure IV” to this Report..

ACKNOWLEDGEMENTS: -

We place on record our appreciation for the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support. We also thank our customers who placed reliance upon our product and services.

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi

Date: 14/06/2019

ANNEXURE-I

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN****As on Financial Year ended on 31.03.2018****[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:**

S. No.	Particulars	Details
1	CIN	U67120WB1995PLC069424
2	Registration Date	15-03-1995
3	Name of the Company	VEDIKA CREDIT CAPITAL LTD
4	Category/Sub-category of the Company	PUBLIC COMPANY LIMITED BY SHARES
5	Address of the Registered office & contact details	VILLAGE- COLLAGE PALLY, P.O.- SHIULI TELINI PARA, DIST- NORTH 24 PARGANAS , P.S.- TITAGAR, WEST BENGAL- 700121 EMAIL ID: - CSA@TEAMVEDIKA.COM MOBILE NUMBER: - 9135001217 TOLL FREE NUMBER: - 18001236108
9	Whether listed company	NO
10	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

I. 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.N.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1	Financial Service Activities	6492	100%

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES

S. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares Held	Applicable Section
NIL					

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

Category-wise Share Holding- Equity as on 31.03.2019

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	-	46,24,630	46,24,630	35.50%	-	59,52,115	59,52,115	34.46%	28.70%
b) Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt.(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total(A)(1) :-	-	46,24,630	46,24,630	35.50%	-	59,52,115	59,52,115	34.46%	28.70%
2) Foreign									
a) NRIs – Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other – Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%

c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks / FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any Other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (A)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	-	46,24,630	46,24,630	35.50%	-	59,52,115	59,52,115	34.46%	28.70%
B. Public/ Non-promoter Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others	-	-	-	0.00%	-	-	-	0.00%	0.00%

Sub-Total (B)(1): -	-	-	-	0.00%	-	-	-	0.00%	0.00%
2) Non-Institutions									
a) Bodies Corp.									
i. Indian	-	4,12,406	4,12,406	31.56%	-	70,31,406	70,31,406	40.70%	70.98%
ii. Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i. Individual shareholders holding nominal share capital up-to Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	25,84,350	25,84,350	19.84%	-	25,84,350	25,84,350	14.96%	0.00%
c) Others(HUF & TRUST)	-	17,07,048	17,07,048	13.10%	-	17,07,048	17,07,048	9.88%	0.00%
Sub-Total (B)(2):-	-	47,03,804	47,03,804	64.50%	-	1,13,22,804	1,13,22,804	65.54%	34.73%
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	47,03,804	47,03,804	64.50%	-	1,13,22,804	1,13,22,804	65.54%	34.73%

C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	93,28,434	93,28,434	100.00%	-	1,72,74,919	1,72,74,919	100.00%	85.19%

Category-wise Share Holding- Preference Shares as on 31.03.2019

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	During the year
A. Promoters									
1) Indian									
a) Individual/HUF	-	15,05,000	15,05,000	19.26%	-	15,05,000	15,05,000	15.33%	0%
b) Central Govt.	-	-	-	0%	-	-	-	0%	0%
c) State Govt.(s)	-	-	-	0%	-	-	-	0%	0%
d) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
e) Banks / FI	-	-	-	0%	-	-	-	0%	0%
f) Any other	-	-	-	0%	-	-	-	0%	0%
Sub-total(A)(1):-	-	15,05,000	15,05,000	19.26%	-	15,05,000	15,05,000	15.33%	0%
2) Foreign									
a) NRIs – Individuals	-	-	-	0%	-	-	-	0%	0%
b) Other – Individuals	-	-	-	0%	-	-	-	0%	0%
c) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
d) Banks /	-	-	-	0%	-	-	-	0%	0%

FIs									
e) Any Other	-	-	-	0%	-	-	-	0%	0%
Sub-total (A)(2):-	-	-	-	0%	-	-	-	0%	0%
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	-	15,05,000	15,05,000	19.26%	-	15,05,000	15,05,000	15.33%	0%
B. Public/ Non-promoter Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0%
b) Banks / FI	-	30,00,000	30,00,000	38.39%	-	30,00,000	30,00,000	30.57%	0%
c) Central Govt	-	-	-	0%	-	-	-	0%	0%
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0%
g) FIIs	-	-	-	0%	-	-	-	0%	0%
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
i) Others	-	-	-	0%	-	-	-	0%	0%
Sub-Total (B)(1): -	-	30,00,000	30,00,000	38.39%	-	30,00,000	30,00,000	30.57%	0%
2) Non-Institutions									
a) Bodies Corp.									

i. Indian	-	6,85,000	6,85,000	8.77%	-	6,85,000	6,85,000	6.98%	0%
ii. Overseas	-	-	-	0%	-	-	-	0%	0%
b) Individuals									0%
i. Individual shareholders holding nominal share capital up-to Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	21,25,000	21,25,000	27.19%	-	21,25,000	21,25,000	21.65%	0%
c) Others(HUF & TRUST)	-	5,00,000	5,00,000	6.40%	-	25,00,000	25,00,000	25.47%	400%
Sub-Total (B)(2):-	-	33,10,000	33,10,000	42.35%	-	53,10,000	53,10,000	54.10%	60.42%
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	63,10,000	63,10,000	80.74%	-	83,10,000	83,10,000	84.67%	31.70%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0%
Grand Total (A+B+C)	-	78,15,000	78,15,000	100%	-	98,15,000	98,15,000	100%	25.59%

Shareholding of Promoters-Equity

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	
1	GAUTAM JAIN	22,23,991	17.07%	25% of 21,06,750	35,51,476	20.56%	25% of 21,06,750	59.69%
2	UMMED MAL JAIN	11,86,039	9.10%	0%	11,86,039	6.87%	0%	2%
3	VIKRAM JAIN	12,14,600	9.32%	0%	12,14,600	7.03%	0%	0%
Total		46,24,630	35.50%	25% of 21,06,750	59,52,115	34.46%	25% of 21,06,750	28.70%

Shareholding of Promoters-Preference Shares

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	
1	GAUTAM JAIN	8,00,000	10.24%	0%	8,00,000	8.15%	0%	0%
2	UMMED MAL JAIN	6,70,000	8.57%	0%	6,70,000	6.83%	0%	0%
3	VIKRAM JAIN	35,000	0.45%	0%	35,000	0.36%	0%	0%
Total		15,05,000	19.26%	0%	15,05,000	15.33%	0%	0%

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

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company

1	VEDIKA FINANCIAL SERVICES PRIVATE LIMITED	24,13,793	18.53%	29,10,793	16.85%
2	LINK LINE MARKETING PRIVATE LIMITED	7,21,613	5.54%	23,14,613	13.40%
3	KANTA DEVI JAIN	11,13,463	8.55%	11,13,463	6.45%
4	INSIGHT MERCHANTS PRIVATE LIMITED		0.00%	8,29,000	4.80%
5	VINITA JAIN	7,34,648	5.64%	7,34,648	4.25%
6	ANITA JAIN	7,04,239	5.41%	7,04,239	4.08%
7	DIGIT	6,42,500	4.93%	6,42,500	3.72%
8	GAUTAM JAIN HUF	4,38,398	3.36%	4,38,398	2.54%
9	JATINDER FINANCE PRIVATE LIMITED	3,45,000	2.65%	3,45,000	2.00%
10	VEDIKA IT SOLUTION PRIVATE LIMITED	3,27,000	2.51%	3,27,000	1.89%
Total		74,40,654	57.11%	1,03,59,654	59.97%

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

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	SIDBI	30,00,000	38.39%	30,00,000	30.57%
2	NIRMAL KUMAR PRADEEP KUMAR HUF	5,00,000	6.40%	25,00,000	25.47%
3	HARSH VARDHAN JAIN	10,00,000	12.80%	10,00,000	10.19%
4	RITA JAIN	10,00,000	12.80%	10,00,000	10.19%
8	VEDIKA FINANCIAL SERVICES PRIVATE LIMITED	6,85,000	8.77%	6,85,000	6.98%
5	ANITA JAIN	50,000	0.64%	50,000	0.51%
6	KANTI DEVI JAIN	50,000	0.64%	50,000	0.51%
7	SIDHARTH JAIN	25,000	0.32%	25,000	0.25%
Total		63,10,000	80.74%	83,10,000	84.67%

Shareholding of Directors and Key Managerial Personnel: Equity Shares

S. N.	Name of the Director	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Shareholding during the year		Shareholding at the end of the year	
		No. of	% of total	Date	No. of	No. of	% of total

		Shares	Shares of the company		Shares	Shares	Shares of the company
1	Mr. Gautam Jain	22,23,991	17.07%	04.08.2018 & 25.03.2019	13,27,485	35,51,476	20.56%
2	Mr. Ummedmal Jain	11,86,039	9.10%			11,86,039	6.87%
3	Mr. Vikram Jain	12,14,600	9.32%			12,14,600	7.03%
4	Mr. Pravin Kumar Chaturvedi	-	-	-	-	-	-
5	Mr. Vinod Kumar Gupta	-	-	-	-	-	-
6	Mr. Maqsoodul Hasan Ansari	-	-	-	-	-	-
7	Mr. Deep Kumar Hessa	-	-	-	-	-	-
8	Mr. Sunil Kumar Bibhuty	-	-	-	-	-	-
9	Mr. Gaurav Kumar Vohra	-	-	-	-	-	-
10	Mr. Abhishek Agarwal	-	-	-	-	-	-
TOTAL		46,24,630	35.50%	-	137,930	59,52,115	34.56%

Shareholding of Directors and Key Managerial Personnel: Preference Shares

S. N.	Name of the Director	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	No. of Shares	% of total Shares of the company
1	Mr. Gautam Jain	8,00,000	10.24%	-	-	8,00,000	8.15%
2	Mr. Ummedmal Jain	6,70,000	8.57%	-	-	6,70,000	6.83%
3	Mr. Vikram Jain	35,000	0.45%	-	-	35,000	0.36%
4	Mr. Pravin Kumar Chaturvedi	-	-	-	-	-	-
5	Mr. Vinod Kumar Gupta	-	-	-	-	-	-
6	Mr. Maqsoodul Hasan Ansari	-	-	-	-	-	-
7	Mr. Deep Kumar Hessa	-	-	-	-	-	-
8	Mr. Sunil Kumar Bibhuty	-	-	-	-	-	-
9	Mr. Gaurav Kumar Vohra	-	-	-	-	-	-
10	Mr. Abhishek Agarwal	-	-	-	-	-	-
TOTAL		15,05,000	19.26%	-	-	15,05,000	15.33%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,199,292,174.00	300,000,000.00	-	3,499,292,174.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	14,810,721.00	-	-	14,810,721.00
Total (i+ii+iii)	3,214,102,895.00	300,000,000.00	-	3,514,102,895.00
Change in Indebtedness during the financial year				
* Addition	855,642,176.00	80,555,554.00	-	3,528,913,616.00
* Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	4,044,710,271.00	380,555,554.00	-	4,425,265,825.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	25,034,800.00	-	-	25,034,800.00
Total (i+ii+iii)	4,069,745,071.00	380,555,554.00	-	4,450,300,625.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.N.	Particulars of Remuneration	Name of the Managing Director, Whole Time Director and/or Manager	Total Amount
		Gautam Jain	
1	Gross salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-

	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, Please Specify Sitting Fees	95,000	95,000
	Total(A)	95,000	95,000
	Celling as per the Act	Sitting Fees-1,00,000 Per meeting	

Remuneration to other Directors

S.N	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Vinod Kumar Gupta	Deep Kumar Hessa	M.H. Ansari	
	Fee for attending board meetings	4,65,000	10,000	35,000	5,10,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	4,65,000	10,000	35,000	5,10,000
2	Other Non-Executive Directors	Pravin Kumar Chaturvedi	Vikram Jain	Ummed Mal Jain	
	Fee for attending board committee meetings	35,000	1,00,000	45,000	1,80,000
	Commission	-	-	-	-
	Others, please specify (Professional Fees)	90,000	0	0	90,000
	Total (2)	1,25,000	1,00,000	45,000	2,70,000
	Total (B)= (1+2)	5,90,000	1,10,000	80,000	7,80,000
	Total Managerial Remuneration(A+B)	6,85,000	1,10,000	80,000	8,75,000
	Overall Ceiling as per the Act	Sitting Fees-1,00,000 Per meeting	Sitting Fees-1,00,000 Per meeting	Sitting Fees-1,00,000 Per meeting	Sitting Fees-1,00,000 Per meeting

Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S.N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
	Gross salary:	-	Gaurav Kumar Vohra	Abhishek Agarwal	-
1	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	6,00,000	12,60,000	18,60,000
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	6,00,000	12,60,000	18,60,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	-	-	-	-
Punishment	NIL	-	-	-	-
Compounding	NIL	-	-	-	-
B. DIRECTORS					
Penalty	NIL	-	-	-	-

Punishment	NIL	-	-	-	-
Compounding	NIL	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	-	-	-	-
Punishment	NIL	-	-	-	-
Compounding	NIL	-	-	-	-

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 14/06/2019

ANNEXURE-II

FORM NO. AOC-2

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

Form for Disclosure of Particulars of Contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

S. N.	Particulars	Details
1.	Name(s) of the related party and nature of relationship	-
2.	Nature of contracts/ arrangements/ transactions	-
3.	Duration of the contracts/ arrangements/ transactions	-
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	-
5.	Justification for entering into such contracts or arrangements or transactions	-
6.	Date(s) of approval by the Board	-
7.	Amount paid as advances, if any	-
8.	Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 188	-

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

S N	Particulars	Details								
1	Name(s) of the related party	Gautam Jain	Ummed Mal Jain	Vikram Jain	Anita Jain	Vinita Jain	Gautam Jain (HUF)	Vikram Jain (HUF)	Ummed Mal Jain (HUF)	Gaurav Kumar Vohra
2	Nature of relationship	Director	Director	Director	Wife of Director	Wife of Director	HUF of Director	HUF of Director	HUF of Director	CS
3	Nature of contracts/ arrangements/ transactions	Equity Dividend & Equity Share Application	Equity Dividend	Equity Dividend	Equity Dividend & Remuneration	Equity Dividend	Equity Dividend	Equity Dividend	Equity Dividend	Salary
4	Salient terms of the contracts or arrangements or transactions including the value, if any	942399 & 40000000	721604	152960	115424 & 300000	73465 & 300000				600000
5	Date(s) of approval by the Board	04.07.2018 & 29.03.2019	04.07.2018	04.07.2018	04.07.2018	04.07.2018	04.07.2018	04.07.2018	04.07.2018	04.07.2018
6	Amount paid as advances, if any									

S N	Particulars	Details								
1	Name(s) of the related party	Gautam Jain Family Welfare Trust	Vikram Jain Family Welfare Trust	Vedika Agromart Private Limited	Vedika IT solution Private Limited	Vedika Financial Services Private Limited	Linkline Marketing Private Limited	Jatinder Finance Private Limited		Abhishek Agarwal
2	Nature of relationship	Trust of Director	Trust of Director	Common Director	Common Director	Common Director	Common Director	Common Director		CFO
3	Nature of contracts/ arrangements/ transactions	Equity Dividend	Equity Dividend	Equity Dividend	Equity Dividend	Equity Dividend &	Equity Dividend	Equity Dividend		Salary

						Equity Share Application			
4	Salient terms of the contracts or arrangements or transactions including the value, if any			8000	32700	857879 & 15000000	1500000 0		1260000
5	Date(s) of approval by the Board	04.07.2018	04.07.2018	04.07.2018	04.07.2018	04.07.2018 & 29.03.2019	04.07.2018	04.07.2018	04.07.2018
6	Amount paid as advances, if any								

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 14/06/2019

ANNEXURE- IV
ANNUAL REPORT ON CSR ACTIVITIES

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

CSR KEY INITIATIVES: FY 2018-19

During the year, the Company has undertaken its CSR responsibilities through with a focus on the community development programs, medical aid, education initiatives, child development and delivered food.

The Company has a CSR committee of Directors comprising of

- Mr. Vinod Kumar Gupta (Chairman of the Committee),
- Mr. Gautam Jain
- Mr. Vikram Jain.

Average Net Profit of the Company for the last three financial years for the purpose of computation of CSR:

Financial Year	2015-16	2016-17	2017-18
Profit before Tax	134.77	341.65	552.07
Average Profit before Tax	219.74	509.05	878.41

Note: - All amount is in Lakhs

Prescribed CSR Expenditure (2% of the amount as in item 3 above): 10.71 Lakhs;
Details of CSR spent during the financial year

- Total amount to be spent for the financial year: 10.71 Lakhs
- Amount Spent: 0.74 Lakhs
- Amount unspent if any: 9.97); the Company completely recognizes its social responsibility and is fully committed to spend all the carry forwards in the next two years.

d. Manner in which the amount has been spent during the financial year:

CSR Projects or Activity Identified	Sector in which the project is covered	Geographical areas where project was implemented	Amount Outlay (budget) or project or programmes wise (in Lakhs)	Amount spent on the projects or programmes (1) Direct Expenditure (2) Overhead (in Lakhs)	Mode of implementation (direct or through implementing agencies) Community Development Programs
Child Development And Mental Health	Education	Jharkhand		0.11	Direct
Food For Hunger	Eradicating Poverty	Jharkhand		0.10	Direct
Employment enhancing vocation skills especially among children	Education	Jharkhand		0.08	Direct
Improvement in education	Education	Jharkhand		0.05	Direct
Friends of Tribble Society	Education	Jharkhand		0.40	Direct
Total				0.74	Direct

- In case the Company has failed to spend the two percent, of the average net profit of the last three financial years or any part thereof,
- Due to lack of quality project and with the restricted network and manpower, the Company was unable to spend the budgeted CSR expenditure (CSR for the FY 2018-19 and same were carried forwarded for next financial).
- The Company hereby has its commitment in place and all efforts will be made to cover the shortfall in the CSR spends of the last financial years in the coming years.
- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy is in compliance with CSR objectives of and policy of the Company.
- We hereby declare that implementation of the CSR policy is in compliance with CSR objective and policy of the Company.

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

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Sd/-

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 14/06/2019

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To

Date: 14/06/2019

The Board of Directors

VEDIKA CREDIT CAPITAL LTD

VILLAGE COLLEGE PALLY,

P. O. - SHIULI TELINI PARA,

P.S.- TITAGAR, KOLKATA,

PARGANAS NORTH WEST BENGAL-700121

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013.

I, **Vinod Kumar Gupta**, S/O **Ram Prakash Gupta** Resident at 202, White House Apartment, Rohini Sector-13, Delhi-11085, hereby certify that I am a Non-executive Independent Director of Vedika Credit Capital Ltd, Kolkata and comply with all the criteria of independent director as envisaged in the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/ remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding Financial Years or during the current financial;
- None of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding Financial Years or during the current Financial Year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three Financial Years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three Financial Years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**

- b. any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking You.

Yours faithfully,

Sd/-

(Vinod Kumar Gupta)

DIN: 07542696

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To

Date: 14/06/2019

The Board of Directors

VEDIKA CREDIT CAPITAL LTD

VILLAGE COLLEGE PALLY,

Q. O. - SHIULI TELINI PARA,

P.S.- TITAGAR, KOLKATA,

PARGANAS NORTH WEST BENGAL-700121

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013.

I, **Maqsoodul Hasan Ansari**, S/O Sher Mohammad Resident of **B1, Shafa Apartment , A-7, Ashok Nagar, Near Perfect Center, Kadru, Ranchi-834002, Jharkhand**, hereby certify that I am a Non-executive Independent Director of Vedika Credit Capital Ltd, Kolkata and comply with all the criteria of independent director as envisaged in the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/ remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding Financial Years or during the current financial;
- None of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding Financial Years or during the current Financial Year;
- Neither me nor any of my relatives:
 - e) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three Financial Years immediately preceding the financial year;
 - f) is or has been an employee or proprietor or a partner, in any of the three Financial Years immediately preceding the financial year of;
- c. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**

d. any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

g) holds together with my relatives 2% or more of the total voting power of the company; or

h) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking You.

Yours faithfully,

Sd/-

(Maqsoodul Hasan Ansari)

DIN: 08188472

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To

Date: 14/06/2019

The Board of Directors

VEDIKA CREDIT CAPITAL LTD

VILLAGE COLLEGE PALLY,

R. O. - SHIULI TELINI PARA,

P.S.- TITAGAR, KOLKATA,

PARGANAS NORTH WEST BENGAL-700121

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013.

I, **Deep Kumar Hessa, S/O Debra Hessa** Resident of **H/O B.N. Singh, Professor Colony, Karam Toli, Ranchi, Jharkhand-834008**, hereby certify that I am a Non-executive Independent Director of Vedika Credit Capital Ltd. Kolkata and comply with all the criteria of independent director as envisaged in the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/ remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding Financial Years or during the current financial;
- None of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding Financial Years or during the current Financial Year;
- Neither me nor any of my relatives:
 - i) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three Financial Years immediately preceding the financial year;
 - j) is or has been an employee or proprietor or a partner, in any of the three Financial Years immediately preceding the financial year of;
- e. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**

f. any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

k) holds together with my relatives 2% or more of the total voting power of the company; or

l) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking You.

Yours faithfully,

Sd/-

(Deep Kumar Hessa)

DIN: 03452241



