

2019-20



VEDIKA CREDIT CAPITAL LTD
PARTNER IN THE GROWTH OF MICRO ENTREPRENEURS

VEDIKA CREDIT CAPITAL LTD

ANNUAL REPORT 2019-20

CIN: U67120WB1995PLC069424

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CHAIRMAN'S SPEECH



Dear Friends and Shareholders,

The financial year 2019-20 has been a year of many challenges and great learnings for the Indian financial sector.

The interlinking nature of political and environmental turmoil to that of the growth appetite and macro-economic capacity of the country is no new realization, but indeed reinstated strongly in the last financial year.

The Indian economy faced many events during the last year. Starting with the General Elections and the many environmental extremities such as cyclones and floods brought additional stress on the Indian economy specially in the background of a slow global economic growth scenario which is scaled up with the spread of the global pandemic, COVID-19. While with COVID-19, financial markets across the world are experiencing extreme volatility, in India it has impacted economic activities directly due to lockdowns, affecting global trade and growth. In these challenging times, financial inclusion through microfinance is the most desirable activity, both for social impact and also as a business venture.

I am pleased to state that the management has thought, acted, worked, conducted and collaborated in an outstanding manner to record considerable growth, despite various local disruptions in its areas of operations in Assam and natural disasters in Odisha, Bihar and Bengal.

We always turning a crisis into an opportunity, has scaled up activities related to automation of internal processes with the help of newly developed software & efficient management google tools & with increased intensity of communication with

their borrowers, directed towards ensuring security for them, from a financial, as well as, health perspective. It has set up processes and products to deliver to the target population with ease and efficiency.

These timely steps will place Vedika in a much better position to face the challenges of a post-COVID world while creating an edge going forward, by when the economic scenario is expected to be near normal.

The efforts of the management of the organization are ably supported by the promoter group's commitment and guided by good corporate governance practices. The Board and all Committees of the Board meet regularly and go deep into required details along with the independent directors. Related Party transactions are also looked at carefully and Human Resources practices always form a key focus area. It is further notable how the industry, represented by its Self-Regulatory Organizations, Sa-Dhan, made strong efforts in pushing the envelope. This helped bring about consensus in recognizing the role of the industry in not just financial inclusion but also job creation in India, among the socio-economically disadvantaged.

Last but not the least 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.

I wish the management of Vedika all the best in their endeavors to make it a vehicle of effective impact in the lives of the millions of customers from the vulnerable sections of society, whom we have an opportunity to serve.

Warm Regards,

Ummed Mal Jain
Vedika Credit Capital Ltd
Chairman, Board of Directors

VISION, MISSION & CORE VALUES



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”

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. UMMED MAL JAIN



Mr. Umed Mal Jain, aged about 73 years, residing at Poddar Bagan, Harmu Road, Ranchi, Jharkhand-834001, presently acting as a Chairman (DIN-01225087) of the Company 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



Mr. Gautam Jain, aged about 49 years, residing at Poddar Bagan, Harmu Road, Ranchi, Jharkhand - 834001, presently acting as an Managing Director (DIN-00367524) of the company 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 sector.

MR. VIKRAM JAIN



Mr. Vikram Jain, aged about 46 years, residing at Poddar Bagan, Harmu Road, Ranchi, Jharkhand - 834001, presently acting as Director (DIN-00367570) of Vedika Credit Capital Ltd. He was earlier managing the family business of food grains.

Having drawn inspiration from his father Mr. Umed 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

Mr. Vinod Kumar Gupta, Independent Director (DIN-07542696) of the Company having more than 35 years Banking Experience. 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.



MAQSOODUL HASAN ANSARI

Mr. Maqsoodul Hasan Ansari, Independent Director (DIN-08188472) of the Company. 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). He served as Head of the Department of Rural Management at XISS, Ranchi for a period of 14 years. He has also received "Mahatma Gandhi Peace Award-2015" in the field of Education.



SIBA PRASRD NAYAK

Mr. Siba Prasad Nayak, Nominee Director (DIN - 8732663) of the Company from SIDBI. His Qualification is B. Com and Masters in Industrial Relations and Personnel Management from Berhampur University, Odisha. He has 17 years of experience in Bank and Financial Institution like SIDBI. Specialist in MSME Lending. JAIIB and CAIIB certified. Presently working as Assistant General Manager in SIDBI, Ranchi, looking after MSME lending in the state of Jharkhand.



MANAGEMENT TEAM

MR. PRADEEP SHARMA **CHIEF OPERATING OFFICER**



He is Chief Operating Officer of the Company. He is graduate by qualification and has over 18 years' experience in micro finance sector. His in-depth knowledge of the field and the sector makes him a very vital component of the micro finance sector.

MR. ABHISHEK AGARWAL **CHIEF FINANCIAL OFFICER**



He is Chief Financial Officer of the Company. FCS and MBA (Finance) by qualification, he is managing the financial actions of a company including tracking cash flow and financial planning as well as analyzing the company's financial strengths and weaknesses and proposing corrective actions, all strategic and tactical matters as they relate to budget management, cost benefit analysis, forecasting needs and the securing of new funding. He has over 10 years' experience in micro finance sector.

MR. GAURAV KUMAR VOHRA **COMPANY SECRETARY**



He is the Company Secretary of the company. FCS and Law graduate by qualification, he looks after the corporate and other statutory compliances of the Company & he is responsible for the efficient administration of a company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the board of directors are implemented.

MR. BIPLOB SENGUPTA **HEAD- HR**



He is 1st class in Biotechnology and done First class MBA with distinction from Pune, having more than 9 years of experience in HR at various industries of Steel and Power, Micro-finance and Telecom industry. He is a new entrant in the company and his inclusion will act as a boost to the company.

MR. CHANDAN KUMAR MALVIYA **AUDIT HEAD**



He is Senior Audit Manager of the company. He is having 9 years of rich experience in Banking Audit, Accounting and Micro finance. He has handled account creation, transactions and Audit at various industries of MFI, Telecom and other private organizations.

MR. SUNIL KUMAR **CHIEF TECHNOLOGY OFFICER**



He is the Chief Technical Officer of the company. He is looking after implementation of various software, IT Infrastructure & Security and other digital initiatives.

MR. BINAY MOHANTY **CHIEF STRATEGY & RISK OFFICER**



Mr. Binay Mohanty (Chief strategy & Risk Officer) - As a group Chief Strategy & Risk Officer. Mr. Binay has dual responsibilities looking after Risk and marketing Function of VEDIKA Group. One of the new pillars of management team, he has keen and In-depth domain knowledge across various key industries like Retail, Automotive ,IT , and Finance. He holds a PHD in International Business from Jawaharlal Nehru University, New Delhi. If you don't find him evaluating the Risk factors for the company, you can find him spending time with his friends and family.

STATUTORY AUDITOR

N. K. KEJRIWAL & CO.
FRN. 0004326C
11, G.E.L Church Complex,
2nd Floor, Ranchi-834001, Jharkhand
Phone: 0651- 2330441, 2331910
E-mail: nkk.fca@gmail.com,

INTERNAL AUDITOR

B C DUTTA AND CO.
FRN. 004589C
2, EAST JAIL ROAD,
RANCHI- 834001, JHARKHAND,
Phone: +91 651 2208616
E-mail: bcduttaandco@gmail.com

REGISTRAR &**SHARE TRANSFER AGENT**

NICHE TECHNOLOGIES PRIVATE LIMITED
3A, Auckland Place, 7th Floor, Room No. 7A & 7B,
Kolkata-700017, West Bengal
Email Id: nichetechpl@nichetechpl.com
T: 033-2280-6616, 033-2280-6617

DEBENTURE TRUSTEE

IDBI TRUSTEESHIP SERVICES LIMITED
Asian Building, Ground Floor, 17, R. Kamani Marg,
Ballard Estate, Mumbai – 400 001
T: (91) (22) 40807016/(91) (22) 40807027
Email Id: naresh.sachwani@idbitrustee.com

DEPOSITORY

NATIONAL SECURITIES DEPOSITORY LIMITED
Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013
CIN: U74120MH2012PLC2303

FUNDING PARTNERS

MAS FINANCIAL SERVICES LIMITED

SIDBI

ORIENTAL BANK OF COMMERCE

JAIN SONS FINLEASE LIMITED (INTELLEGROW)

ELECTRONICA FINANCE LIMITED

IDFC FIRST BANK LIMITED (CAPITAL FIRST LIMITED)

MUTHOOT CAPITAL SERVICES LIMITED

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

TATA CAPITAL FINANCIAL SERVICES LIMITED

ANANYA FINANCE FOR INCLUSIVE GROWTH PVT. LTD.

HABITAT MICROBUILD HOUSING FINANCE CO. LTD

CANARA BANK

MONEY WISE FINANCIAL SERVICES PRIVATE LIMITED

NABARD FINANCIAL SERVICES LTD. (NABFINS)

VISU LEASING & FINANCE PVT. LTD.

CAPITAL SMALL FINANCE BANK LTD

FINCARE SMALL FINANCE BANK LTD

HINDUJA LEYLAND FINANCE LIMITED

UNION BANK OF INDIA

AROHAN FINANCIAL SERVICES PVT. LTD.

BANK OF BARODA

YES BANK LIMITED

MAANVEEYA DEVELOPMENT & FINANCE PVT. LTD.

CENTRUM FINANCIAL SERVICES LIMITED

SURYODAY SMALL FINANCE BANK LTD

PROFECTUS CAPITAL PRIVATE LIMITED

SHRIRAM CITY UNION FINANCE LIMITED

VIJAYA BANK

NABKISAN FINANCE LIMITED

MUDRA

AXIS BANK LIMITED

SATIN CREDITCARE NETWORK LTD

UC INCLUSIVE CREDIT PVT. LTD.

ECLEAR LEASING & FINANCE PVT. LTD.

HERO FINCORP LIMITED

UNITED BANK OF INDIA

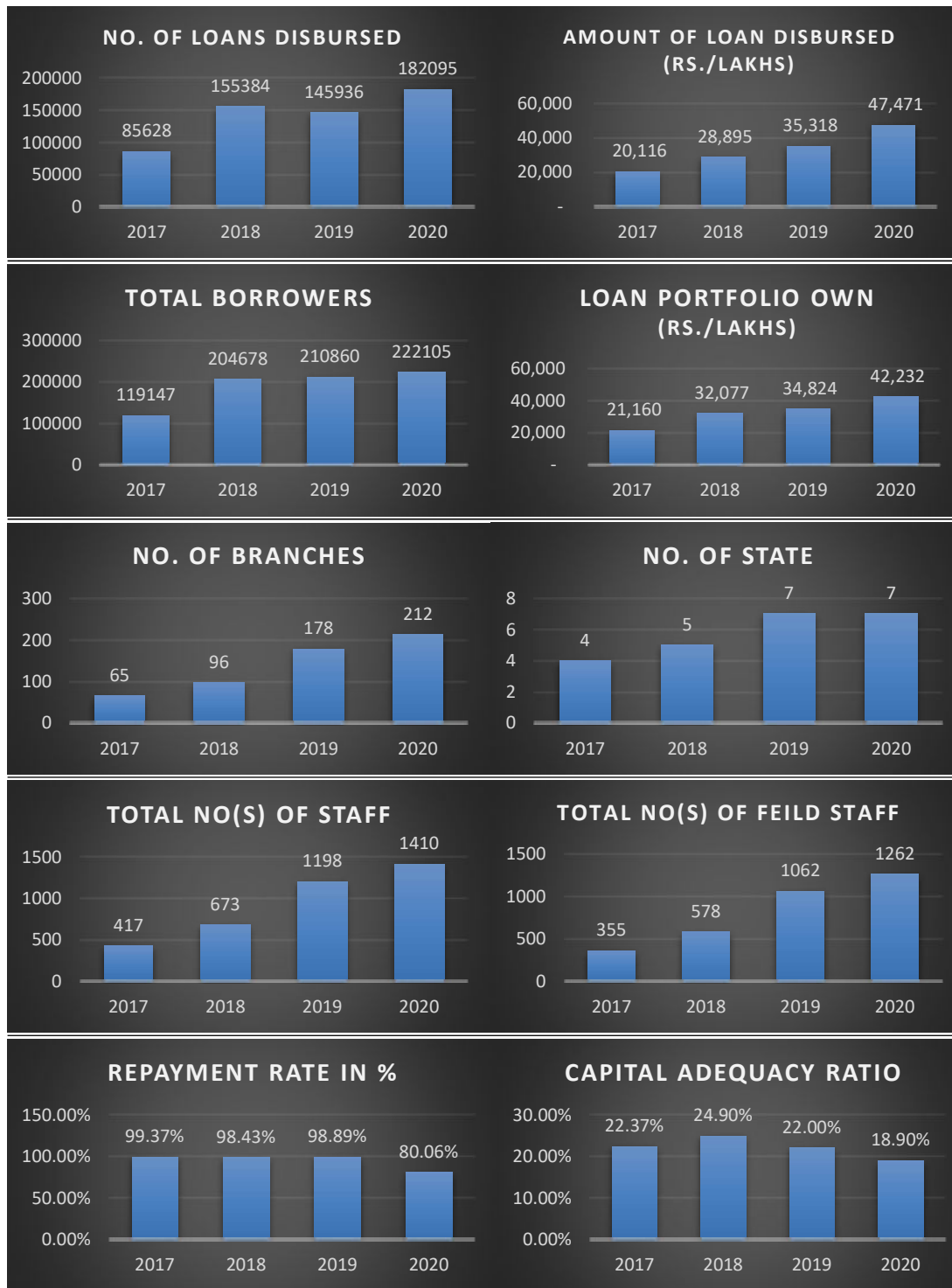
BANK OF MAHARASHTRA

SHINE STAR BUILD-CAP PVT. LTD.

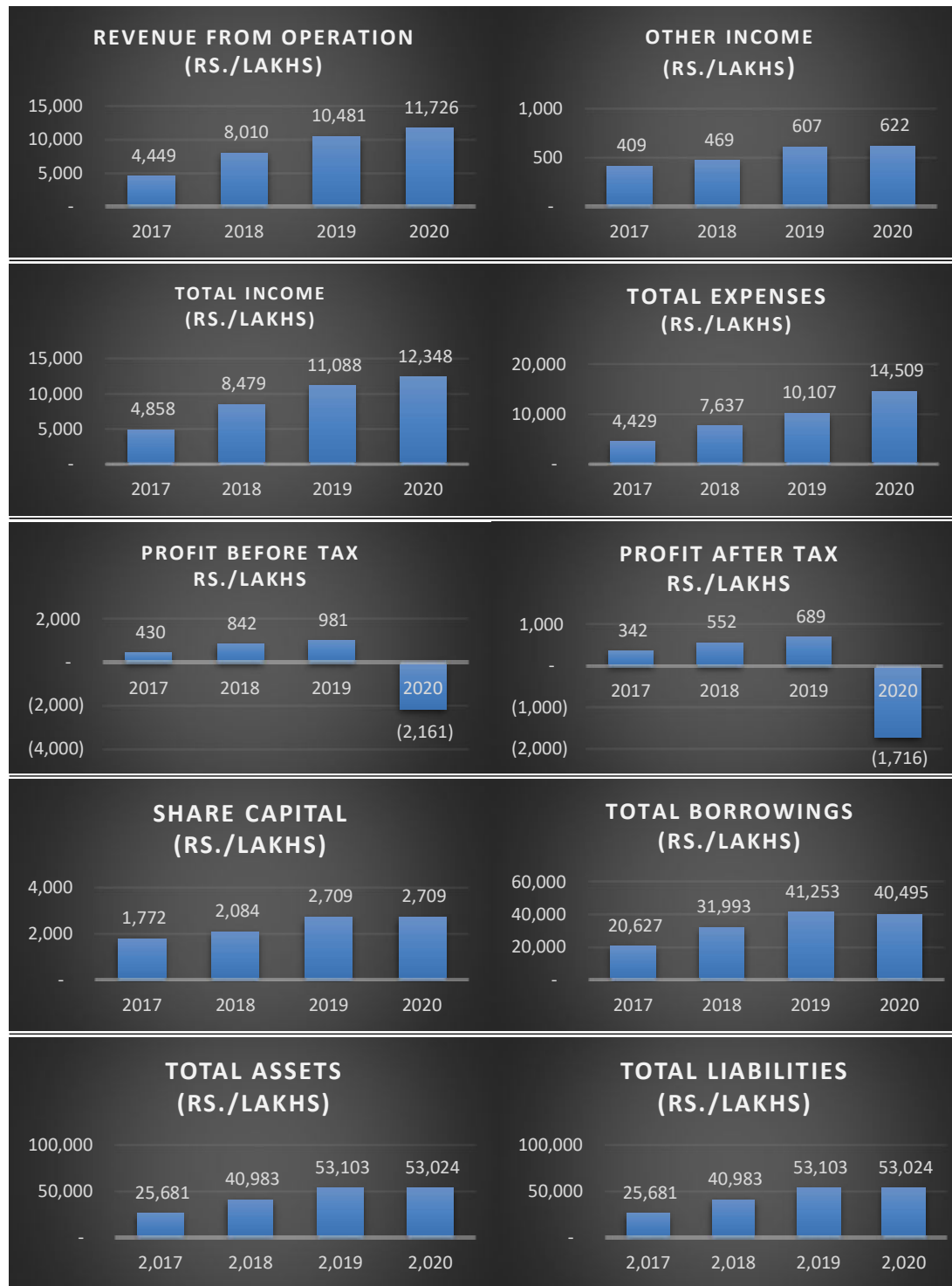
SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PVT. LTD.

HIRANANDANI FINANCIAL SERVICES PVT. LTD.

OPERATIONAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS



AUDITOR'S REPORT

INDEPENDENT AUDITORS' REPORT

**TO,
THE MEMBERS OF VEDIKA CREDIT CAPITAL LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **VEDIKA CREDIT CAPITAL LIMITED**, which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 **31/03/2020**, and its **Profit** 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.

Responsibility of Management and Those Charged with Governance (TCWG)

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

Scope limitation due to COVID-19

Our Opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the management. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the audit team could not visit any branch for undertaking the required audit procedures.

Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) 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.
- (e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR M/s N K Kejriwal & Co.
Chartered Accountants
Reg. No.- 04326C

Sd/-

Naresh Kumar Kejriwal

Partner

Membership No: 073381

Place: Ranchi

Date: 07.08.2020

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of VEDIKA CREDIT CAPITAL LIMITED

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2020

(i) In Respect of Fixed Assets

- (a)** The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
- (b)** Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c)** The Company does not have any immovable Property. Thus paragraph 3(i) (c) of the Order is not applicable to the Company.

(ii) In Respect of Inventories

The Company is a non-banking finance company and does not hold any inventories.

(iii) Compliance under section 189 of The Companies Act, 2013

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register-maintained u/s 189 of the companies Act-2013

(iv) Compliance under section 185 and 186 of The Companies Act , 2013

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.

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits

According to the information and explanations given to us, 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 there under apply. Accordingly, the provision of clause 3(v) of the Order is not applicable to the Company.

(vi) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) Deposit of Statutory Dues

- (a)** The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

S 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

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 2020 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.

(viii) Repayment of Loans and Borrowings

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

(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.

(x) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(xi) Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us the company is not Nidhi Company. Thus, Paragraph 3(xii) of the Order is not applicable to the Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act – 2013

All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards

(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) Compliance under section 192 of Companies Act – 2013

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.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

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

FOR M/s N K Kejriwal & Co.
Chartered Accountants
Reg. No.- 04326C

Sd/-

Naresh Kumar Kejriwal

Partner

Membership No: 073381

Place: Ranchi

Date: 07.08.2020

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of VEDIKA CREDIT CAPITAL LIMITED.

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

We have audited the internal financial controls over financial reporting of VEDIKA CREDIT CAPITAL LIMITED as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of

unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

FOR M/s N K Kejriwal & Co.
Chartered Accountants
Reg. No.- 04326C

Sd/-

Naresh Kumar Kejriwal

Partner

Membership No: 073381

Place: Ranchi

Date: 07.08.2020

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Statement of Audited Balance Sheet for the year ended 31st March, 2020

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

Particulars	Notes	Year Ended	Year Ended
		31.03.2020	31.03.2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	270,899,190	270,899,190
Reserves and Surplus	4	254,481,297	432,773,217
		525,380,487	703,672,407
Non-current liabilities			
Long-term borrowings	5	2,063,850,181	2,045,266,033
Long-term provisions	6	19,806,211	11,279,338
		2,083,656,392	2,056,545,371
Current liabilities			
Other current liabilities	7	2,348,420,637	2,485,256,695
Short-term provisions	8	344,923,257	64,782,508
		2,693,343,894	2,550,039,203
TOTAL		5,302,380,774	5,310,256,981
ASSETS			
Non current Assets			
Property, Plant & Equipment	9(a)	26,659,345	26,404,758
Intangible assets	9(b)	2,302,894	1,890,741
		28,962,239	28,295,499
Deferred tax assets (net)	10	82,056,752	15,580,082
Long-term loans and advances	11	1,434,168,289	1,155,785,457
Other non-current assets	12	493,722,103	644,359,742
		2,009,947,144	1,815,725,281
Current assets			
Current Investment	13	84,052,340	471,575,074
Cash and bank balances	14	268,303,977	491,317,168
Short-term loans and advances	11	2,855,664,457	2,435,882,079
Other current assets	15	55,450,617	67,461,880
		3,263,471,391	3,466,236,201
Total		5,302,380,774	5,310,256,981

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached

For N.K.Kejriwal & Co.
Chartered AccountantsSd/-
Gautam Jain
Managing Director
(DIN - 00367524)Sd/-
Vikram Jain
Director
(DIN - 00367570)

Sd/-

CA Naresh Kumar Kejriwal
Partner
Membership No : 073381
UDIN: 20073381AAAAAV9574
FRN No-004326C
Place : Ranchi
Date:07/08/2020Sd/-
Gaurav Kumar Vohra
(Company Secretary)Sd/-
Abhishek Agarwal
(Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Statement of Audited Financial Results for the year ended 31st March, 2020
 (All amount in Indian Rupees except for share data or otherwise stated)

Particulars	Notes	Year Ended	Year Ended
		31.03.2020	31.03.2019
INCOME			
Revenue from Operations	16	1,172,640,739	1,048,097,056
Other Income	17	62,194,771	60,662,424
TOTAL INCOME		1,234,835,510	1,108,759,480
EXPENSES			
Employee Benefits Expense	18	323,987,745	246,300,697
Finance Costs	19	659,495,234	612,379,443
Depreciation and Amortisation Expense	20	8,518,537	5,748,853
Provisions and Loan Losses	21	330,681,281	36,007,258
Other Expenses	22	128,203,498	110,222,027
TOTAL EXPENSES		1,450,886,295	1,010,658,278
Profit Before Tax		-216,050,785	98,101,202
Tax Expenses:			
Current Tax		22,067,715.00	34,515,007
Net Current Tax Expense		22,067,715	34,515,007
Deferred Tax		66,476,670	-5,358,784
Net Tax Expense		-44,408,955	29,156,223
Profit for the year		-171,641,830	68,944,979
Earnings per share (of 10 each)	23		
Basic		-9.42	4.20
Diluted		-5.68	3.01

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached

For N.K.Kejriwal & Co.
Chartered Accountants

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

Sd/-
Vikram Jain
 Director
 (DIN - 00367570)

Sd/-

CA Naresh Kumar Kejriwal
 Partner
 Membership No : 073381
 UDIN: 20073381AAAAAV9574
 FRN No-004326C
 Place : Ranchi
 Date:07/08/2020

Sd/-
Gaurav Kumar Vohra
 (Company Secretary)

Sd/-
Abhishek Agarwal
 (Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Statement of Audited Financial Results for the year ended 31st March, 2020

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

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	-216,050,785	98,101,202
Adjustments for :		
Depreciation and Amortisation	8,518,537	5,748,853
Provisions	300,000,000	18,891,668
Loss on Sale/discard of Property, Plant & Equipments and Intangible Assets	10,000	4,904,500
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	92,477,752	127,646,223
Loans and Advances	-698,165,210	-363,956,632
Other Current and Non-Current Assets	12,011,263	-19,261,880
Other Current Liabilities	-42,497,614	74,020,624
CASH GENERATED FROM / (USED IN) OPERATION	-636,173,809	-181,551,665
Income Tax Paid (Net)	-28,061,157	-26,202,136
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	-664,234,966	-207,753,801
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of Property, Plant & Equipments and Intangible Assets	-9,195,276	-18,302,256
Interest Income from Investments and Deposits	275,300,834	-343,368,096
Investment in Mutual Funds (net off redemption)	266,774,951	-259,999,999
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	532,880,509	-621,670,351
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares	-	147,946,593
Proceeds from Long Term Borrowings	-75,754,296	925,973,651
Dividends paid including Dividend Distribution Tax	-11,989,026	-10,033,623
NET CASH FLOW FROM / (USED) FINANCING ACTIVITIES [C]	-87,743,322	1,063,886,621
NET INCREASE / (DECREASE) in CASH AND CASH EQUIVALENTS (A+B+C)	-219,097,779	234,462,469
Cash and Cash Equivalents at the beginning of the year	412,735,021	178,272,552
Cash and Cash equivalents at the end of the year	193,637,242	412,735,021

(Refer note 17(A))

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.

See accompanying notes forming part of the consolidated financial statements

In terms of our report attached
For N.K.Kejriwal & Co.
Chartered Accountants

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

Sd/-
Vikram Jain
Director
(DIN - 00367570)

Sd/-

CA Naresh Kumar Kejriwal
Partner
Membership No : 073381
UDIN: 20073381AAAAV9574
FRN No-004326C
Place : Ranchi
Date:07/08/2020

Sd/-
Gaurav Kumar Vohra
(Company Secretary) (Chief Financial Officer)

Sd/-
Abhishek Agarwal

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

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 upto Rs. 100,000 for tenure upto 2 years. The NBFC - MFI licence 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 Institution (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 or more stringent norms as indicated in Note 2.19.

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 recognised in the periods in which the results are known / materialise.

C PROPERTY , PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

Property, Plant & Equipments and intangible Assets are carried at cost , less accumulated depreciation / amortisation 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 capitalised only if it is probable that the future economic benefits will flow to the enterprise and the cost of the item can be measured 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 amortised 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 Securitisation Transactions, gains arising from assignment/ securitisation are amortised over the life of the underlying portfolio loans. In case of any loss, the same is recognised 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 realisation / 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 category :-

Standard Assets : Assets in respect of which no default in repayment of principle or payment of interest is perceived and which doesnot disclose any problem nor carry more than normal risks attached to the business.

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

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

Note:- The last fiscal year 2019-20 was challenging as there was a lot of political disruptions like CAA, NRC & Article 370 which widely effected entire nation economy and we are also immune to it. Further at the end of financial year, the pandemic COVID- 19 which spread to all over the world.

India too witness high range of Coronavirus cases which result in nation wide lockdown. In this lockdown, the people of all classes particularly the lower class of people have suffered economically as they are depends on day to day income. As the company engaged in micro finance business and a large part of our portfolio is disbursed to the lower class of people. Thus, it will be wrong to say that we will not be effected due to the COVID- 19 pandemic.

On account of protests against NRC/CAA and also due to COVID - 19, our operations also effected around entire nations. Thus we come forward to make the provision of 30 crore under Quarter ended March 31, 2020 by weighting all these unfortune matters as the same is adjusting events i.e. occur during the year and also after the balancesheet date but before the date on which the financial statements are approved

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 moth. Actuarial Gain and loss are recogined in the Statement of Profit and Loss in the period in which they occur.Past service cost is recognised immediately to the extent that the benefits aare already vested and otherwise is amortised on a straight line basis over the average period until the benefits become vested.The retirement benefit obligation recognised in the Balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost ,as reduced by the fair value of scheme assets.Any assests 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 is 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 recognised 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 recognised 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 realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised 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 against 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

M PROVISION AND CONTINGENCIES

A provision is recognised 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.

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 3. Share Capital

Particulars	As at 31st March, 2020	As at 31 st March 2019
Authorized		
Equity Shares of Rs 10 each	250,000,000	200,000,000
Preference Shares of Rs 10 each	150,000,000	200,000,000
TOTAL	400,000,000	400,000,000
Issued, Subscribed and Fully Paid-Up Shares:		
17274919 Equity Shares of ` 10 each fully paid-up (As at March 2020,13028434 equity shares of Rs 10 each)	172,749,190	172,749,190
68,15,000 9% Compulsay Convertible Preference Shares of Rs 10 each (As at 31 st March 2020, 48,15,000 9% Compulsorily Convertible Preference Shares of Rs 10 each)	68,150,000	68,150,000
30,00,000 9% Optionally Convertible Preference Shares of Rs 10 each (As at 31 st March 2020: 30,00,000 9% Optionally Convertible Preference Shares of Rs 10 each)	30,000,000	30,000,000
TOTAL	270,899,190	270,899,190

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 31st March, 2020		As at 31 st March 2019	
	no. of Shares	Amount Rs	no. of Shares	Amount Rs
EQUITY SHARES				
Outstanding at the beginning of the year	17,274,919	172,749,190	13,028,434	130,284,340
Issued during the year	-	-	4,246,485	42,464,850
Outstanding at the end of the year	17,274,919	172,749,190	17,274,919	172,749,190
9% Compulsorily Convertible Cumulative Preference Shares				
Outstanding at the beginning of the year	6,815,000	68,150,000	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	6,815,000	68,150,000
9% Optionally Convertible Cumulative Preference Shares				
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

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

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

Class of shares / name of shareholder	As at 31st March 2020		As at 31 st March 2019	
	number of shares held that class of shares	% holding in shares	number of shares held that class of shares	% holding in shares
EQUITY SHARES				
Vedika Financial Services Private Limited	2,910,793	16.85%	2,910,793	17.00%
Gautam Jain	3,551,476	20.56%	3,551,476	21.00%
Vikram Jain	1,214,600	7.03%	1,214,600	7.00%
Ummed Mal Jain	1,186,039	6.87%	1,186,039	7.00%
Kanta Devi Jain	1,113,463	6.45%	1,113,463	6.00%
Linkline Marketing Private Limited	2,314,613	13.40%	2,314,613	13.00%
9% Compulsorily Convertible Preference Shares				
Nirmal Kumar Pradeep Kumar HUF	-	-	2,500,000	36.68%
Gautam Jain HUF	1,250,000	12.74%	1,000,000	14.67%
Vikram Jain	935,000	9.53%	-	0.00%
Vikram Jain Huf	750,000	7.64%	-	0.00%
Kanta Devi Jain	600,000	6.11%	-	0.00%
Rita Jain	-	-	1,000,000	14.67%
Vedika Financial Services Private Limited	685,000	6.98%	685,000	10.05%
Gautam Jain	1,800,000	18.34%	800,000	11.74%
Ummed Mal Jain	670,000	6.83%	670,000	9.83%
9% Optionally Convertible Cumulative Preference Shares				
Mudra	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.

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 4. Reserves and Surplus

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Reserve u/s. 45-IC of RBI Act, 1934		
Outstanding at the beginning of the year	39,764,289	25,975,293
Additions during the year	-	13,788,996
Outstanding at the end of the year	39,764,289	39,764,289
Securities Premium Account		
Outstanding at the beginning of the year	262,175,497	176,693,754
Additions during the year	-	85,481,743
Outstanding at the end of the year	262,175,497	262,175,497
General Reserve		
Outstanding at the beginning of the year	21,406,920	15,658,318
Add: Excess provision for tax write back of earlier years	2,146,526	6,371,306
Less: transferred to PL A/c	-36,884	622,704
Outstanding at the end of the year	23,590,330	21,406,920
Surplus in Statement of Profit and Loss		
Outstanding at the beginning of the year	109,426,511	66,259,554
Add: Profit for the year	-171,641,830	68,944,979
	-62,215,319	135,204,533
Less :Appropriations: (Refer Note 4.1 below)		
Transfer to Reserve u/s. 45-IA of RBI Act,1934		13,788,996
Dividend on Equity Shares	-	1,727,491
Dividend on Preference Shares	8,833,500	8,217,061
Dividend distribution tax on preference dividend &	-	2,044,474
Total Appropriations	8,833,500	25,778,022
Net Surplus in Statement of Profit and Loss	-71,048,819	109,426,511
Total Reserves and Surplus	254,481,297	432,773,217

Note 5. Long-term borrowings

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
	Non Current	Non Current
Secured (Refer note No 5.1)		
From Banks	532,432,620	721,525,544
From Financial Institutions	1,217,528,673	976,518,271
	1,749,961,293	1,698,043,815
Unsecured (Refer note No 5.1)		
Subordinated Debts from Financial Institutions	300,000,000	300,000,000
Others from Financial Institutions	13,888,888	47,222,218
	313,888,888	347,222,218
Total Long Term Borrowings	2,063,850,181	2,045,266,033

Note 5.1 Borrowings

From Banks

S. No	Funders	Funding Agency	Accrued Int	OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure	Balance Loan in Months
1	Term Loan-1	Axis Bank Limited TL-1	247,048	18,750,000	18,750,000	-	13.65%	1.00%	Quarterly	24 Months	9
2	Term Loan-2	Bank of Baroda TL-1	-	26,360,109	26,360,109	-	10.50%	1.00%	Monthly	36 Months	7
3	Term Loan-3	Bank of Maharashtra TL-1	-	92,253,485	28,829,214	63,424,271	10.25%	1.10%	Monthly	36 Months	32
4	Term Loan-4	Canara Bank TL-1	-	5,715,546	5,715,546	-	11.65%	1.00%	Monthly	39 Months	3
5	Term Loan-5	Canara Bank TL-2	30,119	30,000,000	17,647,059	12,352,941	11.65%	1.00%	Monthly	39 Months	17
6	Term Loan-6	Capital Small Finance Bank Ltd TL-1	77,154	5,767,137	5,767,137	-	14.00%	1.00%	Monthly	27 Months	3
7	Term Loan-7	Capital Small Finance Bank Ltd TL-2	108,174	7,012,856	4,125,209	2,887,647	14.00%	1.00%	Monthly	27 Months	17
8	Term Loan-8	Capital Small Finance Bank Ltd TL-3	1,055,932	82,885,017	51,803,136	31,081,881	14.00%	1.00%	Monthly	27 Months	16
9	Term Loan-9	Fincare Small Finance Bank Ltd TL-3	64,551	51,147,218	51,147,218	-	15.35%	1.00%	Monthly	24 Months	12
10	Term Loan-10	IDFC First Bank Limited (Capital First Limited) TL-2	189,462	15,384,607	15,384,607	-	14.50%	0.00%	Quarterly	42 months	5
11	Term Loan-11	IDFC First Bank Limited (Capital First Limited) TL-3	2,378,082	200,000,000	50,000,004	149,999,996	14.00%	0.00%	Quarterly	60 Months	39
12	Term Loan-12	IDFC First Bank Limited (Capital First Limited) TL-4	738,904	64,444,447	22,222,223	42,222,224	13.50%	0.00%	Monthly	48 Months	29
13	Term Loan-13	IDFC First Bank Limited (Capital First Limited) TL-5	2,359,209	22,222,220	22,222,220	-	12.50%	0.00%	Monthly	24 Months	7
14	Term Loan-14	IDFC First Bank Limited (Capital First Limited) TL-6	-	114,285,715	36,866,360	77,419,355	13.00%	0.00%	Monthly	24 Months	31
15	Term Loan-15	Oriental Bank of Commerce TL-3	496,233	146,945,444	69,974,021	76,971,423	12.65%	1.00%	Monthly	36 Months	21
16	Term Loan-16	Suryoday Small Finance Bank Ltd TL-2	-	47,916,667	20,833,333	27,083,334	15.00%	0.50%	Monthly	24 Months	23
17	Term Loan-17	United Bank of India TL-1	-	23,117,709	23,117,709	-	10.95%	1.00%	Monthly	39 Months	8
18	Term Loan-18	United Bank of India TL-1	-	45,833,333	15,277,778	30,555,555	12.10%	1.00%	Monthly	36 Months	30
19	Term Loan-19	Vijaya Bank TL-1	-	22,490,648	14,056,655	8,433,993	13.25%	1.00%	Monthly	36 Months	16
20	Term Loan-20	Yes Bank Limited TL-2	689,096	60,000,000	50,000,000	10,000,000	12.50%	1.00%	Monthly	24 Months	12
	Total		8,433,964	1,282,532,158	750,099,538	532,432,620					

From Financial Institutions

S. No	Funding Agency	Accrued Int	OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure	Balance Loan in Months	
1	Term Loan-1	Ananya Finance for Inclusive Growth Pvt. Ltd TL-5	-	2,916,667	2,916,667	-	15.00%	0.50%	Monthly	24 Months	3
2	Term Loan-2	Ananya Finance for Inclusive Growth Pvt. Ltd TL-6	29,054	40,416,661	40,416,661	-	15.00%	0.75%	Monthly	24 Months	12
3	Term Loan-3	Arohan Financial Services Pvt. Ltd. TL-1A	-	23,565,757	23,565,757	-	15.00%	1.00%	Monthly	35 Months	7

4	Term Loan-4	Arohan Financial Services Pvt. Ltd. TL-1B	197,530	40,054,627	40,054,627	-	15.00%	1.00%	Monthly	35	Months	8
5	Term Loan-5	Arohan Financial Services Limited TL-2	244,628	23,810,457	15,873,638	7,936,819	15.00%	1.00%	Monthly	36	Months	15
6	Term Loan-6	Centrum Financial Services Limited TL-1		33,333,328	27,777,773	5,555,555	14.75%	1.00%	Monthly	36	Months	12
7	Term Loan-7	Centrum Financial Services Limited TL-2		71,111,111	25,000,000	46,111,111	15.00%	0.75%	Monthly	36	Months	29
8	Term Loan-8	Eclear Leasing & Finance Pvt. Ltd. TL-1A	14,861	13,429,968	11,050,345	2,379,623	15.00%	1.00%	Monthly	24	Months	12
9	Term Loan-9	Eclear Leasing & Finance Pvt. Ltd. TL-1B	17,130	15,480,033	10,779,181	4,700,852	15.00%	1.00%	Monthly	24	Months	14
10	Term Loan-10	Electronica Finance Limited TL-6	32,741	7,506,792	7,506,792	-	14.75%	0.50%	Monthly	24	Months	4
11	Term Loan-11	Electronica Finance Limited TL-7	366,349	33,816,848	21,135,530	12,681,318	14.75%	0.50%	Monthly	26	Months	16
12	Term Loan-12	Electronica Finance Limited TL-8	191,994	18,013,060	7,831,765	10,181,295	14.75%	0.50%	Monthly	26	Months	23
13	Term Loan-13	Habitat Microbuilid Housing Finance Co. Ltd TL-1	55,759	17,608,120	11,005,075	6,603,045	14.25%	1.00%	Monthly	48	Months	16
14	Term Loan-14	Habitat Microbuilid Housing Finance Co. Ltd TL-2	176,099	17,110,806	6,285,661	10,825,145	14.25%	0.50%	Monthly	48	Months	24
15	Term Loan-15	Habitat Microbuilid Housing Finance Co. Ltd TL-3	19,009	24,011,115	5,260,864	18,750,251	14.25%	1.00%	Monthly	48	Months	36
16	Term Loan-16	Hero Fincorp TL 1	542,616	51,493,066	24,520,508	26,972,558	14.00%	1.00%	Monthly	30	Months	21
17	Term Loan-17	Hero Fincorp TL 2	544,202	48,200,668	20,956,812	27,243,856	15.00%	1.00%	Monthly	24	Months	23
18	Term Loan-18	Hinduja Leyland Finance Limited TL-1		13,786,227	13,786,227	-	14.00%	1.00%	Monthly	36	Months	6
19	Term Loan-19	Hinduja Leyland Finance Limited TL-2	62,991	26,585,881	26,585,881	-	13.75%	0.50%	Monthly	36	Months	12
20	Term Loan-20	Hinduja Leyland Finance Limited TL-3		76,828,578	33,403,730	43,424,848	13.75%	0.50%	Monthly	36	Months	23
21	Term Loan-21	Hiranandani TL 1	315,726	30,000,000	10,651,443	19,348,557	14.50%	0.75%	Monthly	24	Months	24
22	Term Loan-22	Jain Sons Finlease Limited (Intelliegrow) TL-5C	42,334	4,872,901	4,872,901	-	15.10%	1.00%	Monthly	24	Months	4
23	Term Loan-23	Jain Sons Finlease Limited (Intelliegrow) TL-5B	90,330	10,397,469	10,397,469	-	15.10%	1.00%	Monthly	24	Months	9
24	Term Loan-24	Maanveeya Development & Finance Pvt. Ltd. TL-1		16,750,000	16,750,000	-	16.00%	1.00%	Monthly	30	Months	5
25	Term Loan-25	Maanveeya Development & Finance Pvt. Ltd. TL-2		100,020,000	41,675,000	58,345,000	16.00%	0.75%	Monthly	36	Months	24
26	Term Loan-26	Maanveeya Development & Finance Pvt. Ltd. TL-3		52,500,000	25,000,000	27,500,000	16.00%	0.75%	Monthly	36	Months	21
27	Term Loan-27	Mahindra & Mahindra Financial Services Limited TL-3A	44,275	8,449,945	8,449,945	-	14.25%	1.00%	Monthly	27	Months	8
28	Term Loan-28	Mahindra & Mahindra Financial Services Limited TL-3B	22,669	16,509,431	16,509,431	-	14.25%	1.00%	Monthly	27	Months	10
29	Term Loan-29	MAS Financial Services Limited TL-44	6,592	2,083,341	2,083,341	-	16.50%	1.00%	Monthly	24	Months	1
30	Term Loan-30	MAS Financial Services Limited TL-45	25,571	8,333,326	8,333,326	-	16.00%	1.00%	Monthly	24	Months	2
31	Term Loan-31	MAS Financial Services Limited TL-46A	12,785	4,166,674	4,166,674	-	16.00%	1.00%	Monthly	24	Months	2
32	Term Loan-32	MAS Financial Services Limited TL-46B	12,785	4,166,674	4,166,674	-	16.00%	1.00%	Monthly	24	Months	2
33	Term Loan-33	MAS Financial Services Limited TL-47A	131,507	24,999,994	24,999,994	-	16.00%	1.00%	Monthly	24	Months	6
34	Term Loan-34	MAS Financial Services Limited TL-47B	131,507	24,999,994	24,999,994	-	16.00%	1.00%	Monthly	24	Months	6
35	Term Loan-35	MAS Financial Services Limited TL-48A	38,356	12,500,000	12,500,000	-	15.75%	1.00%	Monthly	24	Months	9
36	Term Loan-36	MAS Financial Services Limited TL-49A	38,356	12,500,000	12,500,000	-	15.75%	1.00%	Monthly	24	Months	9
37	Term Loan-37	MAS Financial Services Limited TL-50A	51,142	16,666,662	16,666,662	-	16.00%	1.00%	Monthly	24	Months	9
38	Term Loan-38	MAS Financial Services Limited TL-51A	61,130	20,833,332	11,574,073	9,259,259	15.30%	0.75%	Monthly	24	Months	18
39	Term Loan-39	MAS Financial Services Limited TL-51B	61,130	20,833,332	11,574,073	9,259,259	15.30%	0.75%	Monthly	24	Months	18

40	Term Loan-40	MAS Financial Services Limited TL-52A	61,130	20,833,332	11,574,073	9,259,259	15.30%	0.75% Monthly	24 Months	18
41	Term Loan-41	MAS Financial Services Limited TL-52B	61,130	20,833,332	11,574,073	9,259,259	15.30%	0.75% Monthly	24 Months	18
42	Term Loan-42	MAS Financial Services Limited TL-53A	61,130	20,833,332	11,574,073	9,259,259	15.30%	0.75% Monthly	24 Months	18
43	Term Loan-43	MAS Financial Services Limited TL-53B	61,130	20,833,332	11,574,073	9,259,259	15.30%	0.75% Monthly	24 Months	18
44	Term Loan-44	MAS Financial Services Limited TL-54A	201,730	21,874,999	11,513,157	10,361,842	15.30%	0.75% Monthly	24 Months	19
45	Term Loan-45	MAS Financial Services Limited TL-54B	201,730	21,874,999	11,513,157	10,361,842	15.30%	0.75% Monthly	24 Months	19
46	Term Loan-46	MAS Financial Services Limited TL-55A	98,420	33,541,667	14,583,360	18,958,307	15.30%	0.75% Monthly	24 Months	21
47	Term Loan-47	MAS Financial Services Limited TL-55B	42,180	14,375,000	6,250,000	8,125,000	15.30%	0.75% Monthly	24 Months	21
48	Term Loan-48	MAS Financial Services Limited TL-56A	98,420	33,541,667	14,583,360	18,958,307	15.30%	0.60% Monthly	24 Months	21
49	Term Loan-49	MAS Financial Services Limited TL-56B	42,180	14,375,000	6,250,000	8,125,000	15.30%	0.60% Monthly	24 Months	21
50	Term Loan-50	MAS Financial Services Limited TL-57A	98,420	33,541,667	14,583,360	18,958,307	15.30%	0.60% Monthly	24 Months	21
51	Term Loan-51	MAS Financial Services Limited TL-57B	42,180	14,375,000	6,250,000	8,125,000	15.30%	0.60% Monthly	24 Months	21
52	Term Loan-52	Money Wise Financial Services Private Limited TL-1	159,247	12,500,000	12,500,000	-	15.00%	1.00% Quarterly	36 Months	3
53	Term Loan-53	Money Wise Financial Services Private Limited TL-2	-	38,663,204	38,663,204	-	15.75%	1.00% Monthly	36 Months	12
54	Term Loan-54	MUDRA TL-1	200,169	48,481,500	25,516,579	22,964,921	6.85%	1.00% Monthly	36 Months	19
55	Term Loan-55	MUDRA TL-2	775,123	200,000,000	83,333,333	116,666,667	6.85%	1.00% Monthly	36 Months	24
56	Term Loan-56	Muthoot Capital Services Limited TL-3	21,233	16,666,664	16,666,664	-	15.50%	1.00% Monthly	36 Months	12
57	Term Loan-57	Muthoot Capital Services Limited TL-4	63,699	74,999,998	27,777,777	47,222,221	15.50%	1.00% Monthly	36 Months	27
58	Term Loan-58	NABFINS TL-2	72,076	11,536,554	11,536,554	-	14.25%	0.50% Monthly	27 Months	6
59	Term Loan-59	NABFINS TL-3	695,205	58,338,214	30,701,754	27,636,460	14.25%	0.50% Monthly	27 Months	19
60	Term Loan-60	NABKISAN Finance Limited TL-1	1,164,576	99,996,482	34,481,546	65,514,936	13.75%	0.50% Quarterly	48 Months	29
61	Term Loan-61	NABKISAN Finance Limited TL-2	930,322	77,079,346	27,528,338	49,551,008	13.75%	0.50% Quarterly	48 Months	28
62	Term Loan-62	Protectus Capital Private Limited TL-3	131,609	18,889,780	18,889,780	-	15.00%	1.00% Monthly	18 Months	8
63	Term Loan-63	Samunnati TL 1	1,770,480	100,000,000	41,666,667	58,333,333	15.00%	0.50% Monthly	24 Months	24
64	Term Loan-64	Satin Creditcare Network Ltd TL-1	164,935	12,179,818	12,179,818	-	16.25%	1.00% Monthly	18 Months	4
65	Term Loan-65	Shine Star TL 1	275,348	46,965,401	33,546,715	13,418,686	15.25%	1.00% Monthly	15 Months	14
66	Term Loan-66	Shriram City Union Finance Limited TL-1	100,068	9,519,928	9,519,928	-	15.00%	1.00% Monthly	24 Months	2
67	Term Loan-67	SIDBI TL-3	428,726	56,666,671	33,333,336	23,333,335	13.15%	1.00% Monthly	36 Months	17
68	Term Loan-68	SIDBI TL-4	740,121	96,000,000	40,000,000	56,000,000	13.40%	1.00% Monthly	36 Months	24
69	Term Loan-69	SIDBI TL-5	2,330,137	300,000,000	100,000,000	200,000,000	13.50%	1.00% Monthly	36 Months	30
70	Term Loan-70	Tata Capital Financial Services Limited TL-2	12,785	5,555,560	5,555,560	-	14.00%	1.50% Quarterly	27 Months	3
71	Term Loan-71	UC Inclusive Credit Pvt. Ltd. TL-1	82,573	24,832,803	20,694,003	4,138,800	15.50%	0.75% Monthly	24 Months	12
72	Term Loan-72	Visu Leasing & Finance Pvt. Ltd. TL-2	1,223,119	139,977,941	9,411,117	-	15.25%	1.00% Monthly	24 Months	4
73	Term Loan-73	Visu Leasing & Finance Pvt. Ltd. TL-3	-	93,318,627	93,318,627	46,659,314	15.25%	1.00% Monthly	24 Months	15
Total										
			15,992,489.00	2,719,757,153.00	1,502,228,480.00	1,217,528,673				

Subordinate debts from Financial Institutions

S. No	Funding Agency	Accured Int	OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure	Balance Loan Tenure
1	Sub debt-1 Capital First (IDFC First Bank Ltd.)-1	1,401,370	100,000,000	-	100,000,000	16.50%	1.00%	Monthly	84 Months	48
2	Sub debt-2 Capital First (IDFC First Bank Ltd.)-2	1,358,904	100,000,000	-	100,000,000	16.00%	1.00%	Monthly	84 Months	53
3	Sub debt-3 MAS Financial Services	1,397,260	100,000,000	-	100,000,000	17.00%	1.00%	Monthly	60 Months	28
	Total	4,157,534.00	300,000,000.00	-	300,000,000					

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

Unsecured Term Loan

S. No	Funding Agency	Accured Int	OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure	Balance Loan Tenure
1	Term Loan-1 Capital First (IDFC First Bank Ltd.)-1	561,492	47,222,218	33,333,330	13,888,888	Monthly	1.00%	Monthly	36 Months	17
	Total	561,492.00	47,222,218.00	33,333,330.35	13,888,888					

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 6. Long-term Provisions

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Contingent Provision against Standard Assets	19,806,211	11,279,338
	19,806,211	11,279,338

Note 7. Other Current liabilities

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Current Maturities of long-term debt (Refer Note 5.1)		
From Banks	750,099,538	882,061,814
From Financial Institutions	1,502,228,480	1,464,604,642
Unsecured loan - Financial Institutions	33,333,330	33,333,336
Interest accrued but not due on borrowings	29,145,479	25,034,800
Payables:		
Statutory remittances	3,800,662	3,053,728
Audit Fees Payable	400,000	275,000
Insurance Payable	6,772,506	-
Others payable	22,640,642	76,893,375
	2,348,420,637	2,485,256,695

Note 8. Short-term Provisions

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Provision for Tax (Net of Advance Tax and Tax Deducted at Sources)	-3,522,667	13,099,806
Provision against Non Performing Assets	76,260,091	17,555,000
Contingent Provision against Standard Assets	24,906,712	22,138,676
Additional Provision due to Covid-19	230,000,000	-
Provision for Bonus	8,445,621	-
Provision for Dividend	8,833,500	11,989,026
	344,923,257	64,782,508

Schedule 9: Fixed Assets

Property, Plant & Equipment

(a) Property, Plant & Equipment :

Particulars	Gross Block		Deletion	Accumulated Depreciation		Net Block	
	As at 1 April 2019	Additions		As at 31st March, 2020	As at 1 April 2018	Depreciation for the period 31st March, 2020	As at 31st March, 2020
Plant and Equipment	15,914,572	4,678,872	-	9,660,277	4,081,684	13,741,961	6,851,483
Furniture and Fixtures	16,035,461	1,952,134	-	3,865,340	1,614,190	5,479,530	12,508,065
Vehicles	2,642,141	79,528	-	1,501,609	195,521	1,697,130	1,140,532
Office Equipment	9,470,055	1,521,243	10,000	2,630,244	2,075,796	4,705,774	6,275,258
Total	44,062,229	8,231,777	10,000	17,657,470	7,967,191	25,624,395	26,659,345
Previous Year	28,595,801	15,461,568	-	11,974,278	5,678,333	17,652,611	16,621,523

(b) Intangible Assets :

Particulars	Gross Block		Deletion	Accumulated Depreciation		Net Block	
	As at 1 April 2019	Additions		As at 31st March, 2020	As at 1 April 2018	Depreciation for the period 31st March, 2020	As at 31st March, 2020
Computer Software	4,609,143	963,499	-	2,718,402	551,346	3,269,748	2,302,894
Total	4,609,143	963,499	-	2,718,402	551,346	3,269,748	2,302,894
Previous Year	6,672,955	2,840,688	4,904,500	2,647,882	70,520	2,718,402	1,890,741
Total (A+B)	48,671,372	9,195,276	10,000	20,375,872	8,518,537	28,894,143	28,962,239
							28,295,499

VEDIKA CREDIT CAPITAL LIMITED

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Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 10. Deferred Tax Asset

Particulars	Year ended	
	31.03.2020	31.03.2019
Deferred Tax Asset	82,056,752	15,580,082
	82,056,752	15,580,082

Note 11. Loans and advances

Particulars	Year ended 31.03.2020		Year ended 31.03.2019	
	Non Current	Current	Non Current	Current
(A) Loans to Customers				
(i) Secured			-	-
(ii) Unsecured				
Loans				
Retained Interest on				
Installments and other dues from	1,434,168,289	2,789,044,121	1,155,785,457	2,311,570,914
Total loans to Customers (A)	1,434,168,289	2,789,044,121	1,155,785,457	2,311,570,914
(B) Other loans and Advances				
Unsecured, considered good				
(i) Security deposits		6,663,072	-	3,952,839
(ii) Advances to employees	-	1,744,471	-	3,186,876
(iii) Other Receivables / Advances	-	39,165,149	-	101,000,762
(iv) Gratuity Fund	-	7,911,968	-	7,911,968
(v) Balance with Government	-	11,135,676	-	8,258,720
Total Other loans and Advances (B)	-	66,620,336	-	124,311,165
Total loans and Advances (A) + (B)	1,434,168,289	2,855,664,457	1,155,785,457	2,435,882,079

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 12. Other non-Current Assets

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
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)	493,722,103	644,359,742
	493,722,103	644,359,742

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

Note 13. Other Current Investments (at cost)

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Investment in Mutual Funds		
(a) 11269.45 units of ICICI Saving Funds Growth	-	260,000,000
(b) 209290.45 units of ICICI Banking and PSU Debts funds		6,774,951
Market Value of the above fund is Rs. 26,56,50,907.65		
Fixed Deposit having maturity of more than 3 months and less than 12 months	84,052,340	204,800,123
	84,052,340	471,575,074

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

Note 14. Cash and Cash Equivalents

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
(A) Cash and Cash equivalents		
Cash on Hand	1,210,134	1,381,309
Balances with Banks:		
In Current/ Cash Credit Accounts	192,427,108	411,353,712
Total Cash and Cash equivalents	193,637,242	412,735,021
(As per AS3 Cash Flow Statements)		
(B) Other Bank Balances		
In Fixed Deposit A/C having maturity of less than 3 months	74,666,735	78,582,147
Total Other Bank Balances	74,666,735	78,582,147
Total Cash and Bank Balances (A + B)	268,303,977	491,317,168

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

Note 15. Other Current Assets

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Interest Accrued		
On Loans and Advances	55,450,617	67,461,880
	55,450,617	67,461,880

VEDIKA CREDIT CAPITAL LIMITED

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Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 16. Revenue from Operations

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
(a) Income from Financing Activity		
i) Interest & Excess Income Spread on Managed Portfolio	947,026,174	938,857,727
ii) Other Operating Revenue Service Charges, Loan Processing etc.	219,672,114	107,704,810
(b) Income from Non-Financing Activity	5,942,451	1,534,519
	1,172,640,739	1,048,097,056

Note 17. Other Income

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Interest Income from Deposits	52,400,455	60,047,511
Dividend Income From Mutual Funds & Long term Investment	9,794,316	614,913
	62,194,771	60,662,424

Note 18. Employee Benefits Expense

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Salaries	292,531,308	215,475,084
Contributions to Provident & Other Funds (Admin charges)	1,149,392	1,007,523
Bonus & Incentives	30,088,563	28,466,344
Staff Welfare Expenses	218,482	1,351,746
	323,987,745	246,300,697

Note 19. Finance Costs

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Interest on		
* Term Loan	572,513,403	531,348,750
* Others	55,093,916	38,450,318
	627,607,318	569,799,068
Other Borrowing Costs	31,887,916	42,580,375
	659,495,234	612,379,443

Note 20. Depreciation and Amortisation

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Depreciation on Property, Plant & Equipment	8,518,537	5,748,853
	8,518,537	5,748,853

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 21. Provisions and Loan Losses

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Loss Assets Written Off (Net)	30,681,281	17,115,590.00
Provision for Non-Performing Assets	58,705,091	17,555,000.00
Contingent Provision against Standard Assets	11,294,909	1,336,668.00
Addition Provision due to Covid	230,000,000	-
	330,681,281	36,007,258.00

Note 22. Other expenses

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Rent	27,333,948	21,825,332
Rates & Taxes (Refer Note Below)	4,979,987	6,345,440
Stationery & Printing	5,217,373	4,528,908
Communication Expenses	2,032,269	4,163,765
Electricity	1,798,006	761,739
Insurance	853,105	2,401,142
Conveyance	14,147,990	10,042,541
Repairs & Maintenance : Computer & Building etc.	10,002,584	8,557,953
Field Investigation and Credit control & Membership Fees	3,990,375	3,578,387
Administration Expenses	584,430	949,938
Sitting Fees	812,732	785,000
Bank Charges	4,005,930	2,621,085
Commission	22,118,500	14,500,000
Advertisement Expenses	1,518,852	6,520
Professional & Consultancy Fees	13,576,423	13,738,979
Corporate Social Responsibility Expenditure (Refer Note 25)	644,406	74,150
Software Maintenance	6,172,815	10,601,576
Miscellaneous Expenses	8,013,773	4,464,572

Note: Payment to Statutory Auditors

For Statutory Audit Fees	300,000	200,000
For Other Services	100,000	75,000
	128,203,498	110,222,027

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.

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note 23. Earnings Per Share

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
(A) Basic		
Computation of Profit (Numerator)		
Net Profit for the year	-171,641,829.83	68,944,979.00
Less: Preference dividend including tax thereon	8,833,500.00	11,260,555.00
Net Profit for the year attributable to Equity Shareholders	-162,808,329.83	57,684,424.00
Computation of Weighted Average number of Shares (Denominator)		
Weighted average number of Equity Shares of Rs. 10 each used for calculation of Basic Earnings per Share (Refer note 1 below)	17,274,919.00	13,734,788.00
Basic Earnings per Share of face value of Rs 10 each (in Rs)	-9.42	4.20
(B) Diluted		
Computation of Profit (Numerator)		
Net Profit attributable to Equity Shareholders as above	-162,808,329.83	57,684,424.00
Add: Dividend on Compulsorily Convertible Cumulative Preference Shares including tax and Interest Expense on Compulsorily Convertible Debentures net of tax	8,833,500.00	11,260,555.00
Net Profit attributable to Equity Shareholders (on dilution)	-153,974,829.83	68,944,979.00
Computation of Weighted Average number of Shares (Denominator)		
Weighted average number of Equity Shares as above (Refer note 1 below)	17,274,919.00	13,734,788.00
Add: Effect of Compulsorily Convertible Cumulative Preference Shares and Optionally Convertible Preference Shares which are dilutive	9,815,000.00	9,148,333.00
Weighted average number of Equity Shares for Diluted Earnings per Share	27,089,919.00	22,883,121.00
Diluted Earnings per Share of face value of Rs. 10 each (in Rs)	-5.68	3.01

Note:

1. Earnings per share calculations are done in accordance with Accounting Standard 20 "Earnings Per Share". As per the requirements of AS 20 "Earnings Per Share", the weighted average number of equity shares considered for calculation of Basic and Diluted Earnings per Share.

Note 24. Contingent liabilities and Commitments (to the extent not provided for)

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Contingent liabilities		
I) In respect of disputed Income-tax matters (Refer note below)	7,009,182.00	7,009,182.00

The case belongs to AY 2016-17 amounted to Rs 7009182 , which arises due to normal course of business.

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
Credit enhancement provided by company towards managed portfolios	461,217,580.00	581,275,134.00
Total	461,217,580.00	581,275,134.00

25. Expenditure on Corporate Social Responsibility Activities

As per section 135 of Companies Act, 2013. Details of amount spent towards CSR as below:

Particulars	in cash		Total
		Yet to be paid in cash	
(i) Construction/acquisition of any assets (Previous Year)	-	-	-
(ii) On purposes other than (i) above (Previous Year)	-	644406	644406

26. The company sells loans through securitization and direct assignment transactions

The information of securitization /direct assignment by the company as originator as required by RBI Circular DNBS.PD. No.301/3.10.01/2012-13 dated 21st August 2012 is as under :

(a) For securitization transaction

Sr. No.	Particulars	As at 31st March 2020	As at 31 March 2019
1	No of SPVs sponsored by the company for securitization transactions	Nil	Nil
2	Total amount of assigned assets as per books of the company (excluding	Nil	Nil
3	Total amount of exposures retained by the company to comply with MRR		Nil
	a) Off-balance sheet exposures		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures		
	• First loss	Nil	Nil
	• Others	Nil	Nil
4	Amount of exposures to securitization transactions other than MRR		
	a) Off-balance sheet exposures	Nil	Nil
	i) Exposure to own securitizations		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	ii) Exposure to third party securitizations		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures		
	i) Exposure to own securitizations		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	ii) Exposure to third party securitizations		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	Dues to assignees towards collections from assigned receivables		

(b) For Assignment transaction

Sr. No.	Particulars	As at 31st March 2020	As at 31 March 2019
1	No of SPVs sponsored by the company for assignment transactions	Nil	Nil
2	Total amount of assigned assets as per books of the company (excluding accrued interest)	625,001,687	880335655
3	Total amount of exposures retained by the company to comply with MRR		
	a) Off-balance sheet exposures		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures		
	• First loss		
	• Others	125,001,687	137749152
4	Amount of exposures to assignment transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own assignments		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	ii) Exposure to third party assignments		0
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures		0
	i) Exposure to own assignments		0
	• First loss	Nil	Nil
	• Others	Nil	Nil
	ii) Exposure to third party assignments		0
	• First loss	Nil	Nil
	• Others	Nil	Nil

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

27. Defined Contribution Plans

Particulars

Amount recognised as an expense and included in Note No. 18 of Consolidated Statement of Profit and Loss

Provident Fund	30,457,530
Employees' State Insurance Corporation (ESIC)	6,517,958
total	36,975,488

28. Segment Reporting

The Group is engaged primarily in the business of Financing and all its operations are in India only. Accordingly, there are no separate reportable segments as per Accounting Standard 17 - "Segment Reporting".

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	Mrs. Kanta Devi Jain Mrs. Anita Jain Mrs. Vinita Jain

VEDIKA CREDIT CAPITAL LIMITED

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Notes forming part of the Financial Statements for the year ended 31st March, 2020

Related party transactions:

Name of Related Parties	Particulars	Amount
Anita Jain	Remuneration	300,000.00
Gautam Jain	Remuneration	700,000.00
Vikram Jain	Remuneration	700,000.00
Vinita Jain	Remuneration	300,000.00
Abhishek Agarwal	Remuneration	1,800,000.00
Gaurav Kumar Vohra	Remuneration	720,000.00
Anita Jain	Rent	270,000.00
Vinita Jain	Rent	270,000.00
Gautam Jain	Sitting Fees	55,000.00
Vikram Jain	Sitting Fees	60,000.00
Umedmal Jain	Sitting Fees	20,000.00
Pravin Kumar Chaturvedi	Sitting Fees	45,000.00
Pravin Kumar Chaturvedi	Professional Fees	135,000.00
Jatinder Finance Private Limited	Loan	431,530,925.00

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

In terms of our report attached

**For N.K.Kejriwal & Co.
Chartered Accountants**

Sd/-

Sd/-

**Gautam Jain
Managing Director
(DIN - 00367524)**

Sd/-

**Vikram Jain
Director
(DIN - 00367570)**

**CA Naresh Kumar Kejriwal
Partner**

Membership No : 073381

Place : Ranchi

Date:07/08/2020

Sd/-

**Gaurav Kumar Vohra
(Company Secretary)**

Sd/-

**Abhishek Agarwal
(Chief Financial Officer)**

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

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 (%)	18.89	22.00
ii) CRAR - Tier I Capital (%)	9.45	14.86
iii) CRAR - Tier II Capital (%)	11.08	7.14
iv) Amount of subordinated debt raised as Tier-II capital	300,000,000.00	300,000,000.00
v) Amount raised by issue of Perpetual Debt Instruments	-	-

For Purposes of Calculation of CRAR, the amount of TIER-2 Capital has been discounted and taken at Rs 18 crore as per the provision of Master Direction as referred to above.

2. Investments

Particulars	Current Year	Previous Year
1. Value of Investments		
(i) Gross Value of Investments		
(a) In India	0.00	266,774,951.00
(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	0.00	266,774,951.00
(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

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	25066	1,28,612
(ii) Aggregate value (net of provisions) of accounts sold	625,001,687.00	88,553,566.00
(iii) Aggregate consideration	625,001,687.00	88,553,566.00
(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

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

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

	1 day to 30/31 days (one month)	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 years	Total
Bank Fixed Deposits	15,221,052	19,089,741	33,936,041	25,711,351	121,011,873	437,471,120			652,441,178
Advances (Net of Security Deposits)	302,944,812	310,792,447	362,683,552	753,021,005	1,059,606,081	1,434,164,513			4,223,212,410
Investments									-
Borrowings	298,904,125	303,963,421	301,661,836	653,868,742	956,032,402	1,535,081,003	100,000,000	200,000,000	4,349,511,529
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 l ##		A-	BBB+

By Acuite (SMERA) Ratings:

instrument	Amount	current Rating	Previous Rating
MFI Grading		0	ACUITE M2

18. Remuneration of Directors

Refer Note no. 29 to the financial statements.

19. Provisions and contingencies

The information on all Provisions and Contingencies is as under:

Break up of 'Provisions and contingencies' shown under t	Current Rating	Previous Year
Provision towards NPA	76260091.11	17555000
Provision made towards Income tax	22067715	34515007
Provision for Standard Assets	44712923	1336668

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

(Forming part of the financial statements) Notes for the year ended 31st March, 2019 (contd.)

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)	4,000,000,000.00	A-	BBB+

By Acuite (SMERA) Ratings:

instrument	Amount	current Rating	Previous Rating
MFI Grading		0	ACUITE M2

18. Remuneration of Directors

Refer Note no. 29 to the financial statements.

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	Current Year	Previous Year
Provision towards NPA	76,260,091.11	17,555,000.00
Provision made towards Income tax	22,067,715.00	34,515,007.00
Provision for Standard Assets	44,712,923.00	1,336,668.00

20. Concentration of Deposits (for deposit taking NBFCs)

Not Applicable

21. Concentration of Advances (MFI portfolio)

Particulars	Current Year	Previous Year
Total Advances to twenty largest borrowers	1,500,000.00	1,400,000.00
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	0.04%	0.12%

22. Concentration of exposures (MFI Portfolio)

Particulars	Current Year	Previous Year
Total Exposures to twenty largest borrowers	1,500,000.00	1,400,000.00
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the	0.04%	0.12%

23. Concentration of NPAs (MFI Portfolio)

Particulars	Current Year	Previous Year
Total Exposure to top four NPA accounts	500,000.00	100000.00

24. Sector-wise NPAs (Gross)

Particulars	% of NPAs to total Advances in that sector	% of NPAs to total Advances in that sector
(i) Agriculture & allied activities	0.53	0.11
(ii) Small business	1.28	0.59

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2020

25. Movement of NPAs

(` in Lakhs)

Particulars	Current Year	Previous Year
(i) Net NPAs to Net Advances (%)		
(ii) Movement of NPAs (Gross)		
(a) Opening balance	30,949,416.00	6,814,684.00
(b) Additions during the year	77,644,455.11	41,848,605.00
(c) Reductions during the year	32,333,781.00	17,713,873.00
(d) Closing balance	76,260,090.11	30,949,416.00
(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	17,555,000.00	
(b) Provisions made during the year	58,705,091.11	17,555,000.00
(c) Write-off / write-back of excess provisions	-	
(d) Closing balance	76,260,091.11	17,555,000.00

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)

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	1242
(c) No. of complaints redressed during the year	1242
(d) No. of complaints pending at the end of the year	0

For N.K.Kejriwal & Co.
Chartered Accountants

Sd/-

CA Naresh Kumar Kejriwal
Partner

Place : Ranchi
Date:07/08/2020

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)

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

(Forming part of the financial statements) Notes for the year ended 31st March, 2020)

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	Current Year Amount	Previous Year Amount
Liabilities side :		
1. Loans and advances availed by the nBFcs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	Nil	Nil
: Unsecured	Nil	Nil
(other than falling within the meaning of Public deposits*)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	4,002,289,311.00	4,044,710,276.10
(d) Inter-corporate loans and borrowing		Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans:		
From Banks	247,222,218.00	280,555,554.00
From a Company	100,000,000.00	100,000,000.00
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		4,223,212,410.00
		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

(Forming part of the financial statements) Notes for the year ended 31st March 2020 (contd.)

Amount Outstanding

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	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

Long Term Investments :

1 Quoted :	
(i) Shares : (a)	Nil
(b)	Nil
(ii) Debentures	Nil
(iii) Units of	Nil
(iv) Government	Nil
(v) Others (please	Nil
2 Unquoted :	
(i) Shares : (a)	Nil
(b)	Nil
(ii) Debentures	Nil
(iii) Units of	Nil
(iv) Government	Nil
(v) Others (please	Nil

Amount Outstanding

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

category	Amount net of		
			Total
1. Related Parties**			
(a)	Nil	Nil	Nil
(b) Companies	Nil	Nil	Nil
(c) Other	Nil	Nil	Nil
2. Other than	0	4,223,212,410.00	4,223,212,410.00
total	0	4,223,212,410.00	4,223,212,410.00

(Forming part of the financial statements) Notes for the year ended 31st March 2020 (contd.)

Market Value / Break Book Value

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 Nil	Nil
(c) Other related parties		Nil	Nil	
2. Other than related Parties				

Total

7 Other information

(i) Gross Non-Performing Assets				
(a) Related parties			Nil	
(b) Other than related parties			76,260,090.11	
(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

**For N.K.Kejriwal & Co.
Chartered Accountants**

Sd/-	Sd/-	
Sd/-	Gautam Jain Managing Director (DIN - 00367524)	Vikram Jain Director (DIN - 00367570)
CA Naresh Kumar Kejriwal Membership No : 073381 Partner Place : Ranchi UDIN: 20073381AAAAAV9574 FRN No-004326C Date:07/08/2020	Sd/- Gaurav Kumar Vohra (Company Secretary)	Sd/- Abhishek Agarwal (Chief Financial Officer)

DIRECTORS' REPORT

TO

THE MEMBERS,

M/S VEDIKA CREDIT CAPITAL LTD

VILLAGE- COLLAGE PALLY,

P.O. - SHIULI TELINI PARA,

P.S. - TITAGAR, KOLKATA, PARGANAS NORTH,

WEST BENGAL- 700121

Your Directors have pleasure in presenting the **26th Annual Report** on the business and operations of your Company along with the audited accounts for the Financial Year ended on 31st March 2020.

FINANCIAL SUMMARY: -

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

Particulars	Amount in Lakhs	
	2019-2020	2018-2019
Turnover	12,348.36	11,087.59
Profit before finance charges, Tax, Depreciation/Amortization (PBITDA)	4,519.63	7,162.29
Less: Finance Charges	6,594.95	6,123.79
Profit before Depreciation/Amortization (PBITDA)	(2,075.32)	1,038.50
Less: Depreciation	85.19	57.49
Net Profit before Taxation (PBT)	(2,160.51)	981.01
Less: Provision for taxation	220.68	345.15
Less: Deferred Tax	(664.77)	(53.59)
Profit/(Loss) after Taxation (PAT)	(1,716.42)	689.45
Provision for proposed dividend	88.33	99.45
Dividend tax	-	20.44
Transfer to Statutory Reserve	-	137.89

SHARE CAPITAL: -

1. The Authorized Share Capital of the company as on 31st March 2020 is Rs. 40,00,00,000/- (Rupee forty crore) comprising Rs. 25,00,00,000/- (Rupee Twenty-Five crore) equity shares & Rs. 15,00,00,000/- (Rupee Fifteen crore) preference shares
2. The Company has not been issued any shares during the year.
3. The Paid-up Share Capital of the company as on 31st March 2020 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 growth in its performance in terms of its turnover as compared with that of the previous year but there is a reduction in the profitability. The Turnover and Profitability of the Company has been presented below in comparative manner in tabular format:

Particulars	F.Y. 2019-2020	F.Y. 2018-2019	% Growth/Reduction
Turnover (in Lakhs.)	12,348.36	11,087.59	10.21%
Profitability (in Lakhs.)	(1,716.42)	689.45	59.83%

DIVIDEND: -

1. The Board will distribute **Rs. 88,33,500/-** (Rupees eighty-eight lakhs thirty-three thousand five hundred only) as dividend to the Preference Shareholders as per the agreed terms & conditions at the time of issue.
2. The Register of Members and Share Transfer Books will remain closed from **15th day of August 2020 to 21st day of August 2020 (inclusive of both)** for the purpose of payment of the dividend for the Financial Year ended 31st March, 2020.

TRANSFER TO RESERVES: -

During the year under review, your company has not been transferred any amount to Statutory Reserves.

DIRECTORS AND KEY MANAGERIAL PERSONNEL: -

Mr. Ummedmal Jain, & 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. Siba Prasad Nayak has been appointed as a Nominee Director in place of **Mr. Sunil Kumar Bibhuty** on 13th Day of January 2020.

NUMBER OF MEETINGS OF THE BOARD: -

During the Financial Year 2019-2020, **4(Four)** 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: -

Quarter 1(April-June)	14th Day of June 2019
Quarter 2(July-September)	02nd Day of August 2019
Quarter 1(October-December)	30th Day of November 2019
Quarter 1(January-March)	23th Day of March 2020

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	4	4	Yes.
2.	MR. VIKRAM JAIN	4	4	Yes.
3.	MR. UMMEDMAL JAIN	4	4	Yes.
4.	MR. PRAVIN KUMAR CHATURVEDI	4	4	No.
5.	MR. VINOD KUMAR GUPTA	4	4	No.
6.	MR. MAQSOODUL HASAN ANSARI	4	4	Yes.
7.	MR. DEEP KUMAR HESSA	4	1	Yes.
8.	MR. SUNIL KUMAR BIBHUTY	4	2	No.
9.	MR. SIBA PRASAD NAYAK	N.A.	N.A.	N.A.

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 2020, 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.

During the year under review 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 |

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: -

Quarter 1(April-June)	14th Day of June 2019
Quarter 2(July-September)	02 nd Day of August 2019
Quarter 1(October-December)	30 th Day of November 2019
Quarter 1(January-March)	23 th Day of March 2020

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.

During the year under review the Nomination and Remuneration Committee comprises of three members namely

1. Mr. Maqsoodul Hasan Ansari - Chairman
2. Mr. Vinod Kumar Gupta - Member
3. Mr. Pravin Kumar Chaturvedi - Member

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

Quarter 1(April-June)	14th Day of June 2019
Quarter 2(July-September)	02 nd Day of August 2019

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:

During the year under review 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

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

Quarter 1(April-June)	14th Day of June 2019
Quarter 2(July-September)	02 nd Day of August 2019
Quarter 1(October-December)	30 th Day of November 2019
Quarter 1(January-March)	23 th Day of March 2020

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
6. Other Committees as per business requirements

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 is tendered his resignation 28.06.2020 due to Covid-19 situation, the auditors are not in a position to visit the Head office of the company at Ranchi & branch offices at other places, being essential for their audit procedure. Therefore, company has identified a Ranchi based firm of auditors, M/s. N. K. Kejriwal & Co., Firm Registration Number: 004326C having vast experience of audit of societies, institutions, Banks & companies as per the attached profile of the firm to fill the casual vacancy with the approval of the shareholders followed by board and committee approval. Further there is a requirement to appoint new auditor as term of M/s. N. K. Kejriwal & Co., Firm Registration Number: 004326C will be expire at the ensuing general meeting who will be appointed subject to the recommendation of committee, board and approval of the shareholders at the ensuing 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 THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT: -

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 2019-20.

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 under way. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

DIRECTORS' RESPONSIBILITY STATEMENT: -

- a. The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-
- b. in the preparation of the annual accounts, the applicable accounting standards had been followed;
- c. 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;
- d. 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;
- e. the directors had prepared the annual accounts on a going concern basis; and
- f. 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: 07/08/2020

ANNEXURE-I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:

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: - COMPLIANCE@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.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.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 31.03.2020

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2020]				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	2,732,439	3,219,676	5,952,115	34.46%	-	5,952,115	5,952,115	34.46%	0.00%
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):-	2,732,439	3,219,676	5,952,115	34.46%	-	5,952,115	5,952,115	34.46%	0.00%
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)	2,732,439	3,219,676	5,952,115	34.46%	-	5,952,115	5,952,115	34.46%	0.00%
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) FIs	-	-	-	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	7,031,406	-	7,031,406	40.70%	-	7,031,406	7,031,406	40.70%	0.00%
ii. Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
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	2,584,350	-	2,584,350	14.96%	-	2,584,350	2,584,350	14.96%	0.00%
c) Others(HUF & TRUST)	847,048	860,000	1,707,048	9.88%	-	1,707,048	1,707,048	9.88%	0.00%
Sub-Total (B)(2):-	10,462,804	860,000	11,322,804	65.54%	-	11,322,804	11,322,804	65.54%	0.00%
Total Public Shareholding (B)=(B)(1) + (B)(2)	10,462,804	860,000	11,322,804	65.54%	-	11,322,804	11,322,804	65.54%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	13,195,243	4,079,676	17,274,919	100.00%	-	17,274,919	17,274,919	100.00%	0.00%

Category-wise Share Holding- Preference Shares as on 31.03.2020

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2020]				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	3,405,000	-	3,405,000	34.69%	-	1,505,000	1,505,000	15.33%	55.80%
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):-	3,405,000	-	3,405,000	34.69%	-	1,505,000	1,505,000	15.33%	55.80%
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)	3,405,000	-	3,405,000	34.69%	-	1,505,000	1,505,000	15.33%	55.80%
B. Public/ Non-promoter Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	3,000,000	-	3,000,000	30.57%	-	3,000,000	3,000,000	30.57%	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): -	3,000,000	-	3,000,000	30.57%	-	3,000,000	3,000,000	30.57%	0.00%
2) Non-Institutions									
a) Bodies Corp.									
i. Indian	685,000	-	685,000	6.98%	-	685,000	685,000	6.98%	0.00%
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	125,000	-	125,000	1.27%	-	2,125,000	2,125,000	21.65%	95.00%
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others(HUF & TRUST)	2,600,000	-	2,600,000	26.49%	-	2,500,000	2,500,000	25.47%	3.85%
Sub-Total (B)(2):-	3,410,000	-	3,410,000	34.74%	-	5,310,000	5,310,000	54.10%	98.85%
Total Public Shareholding (B)=(B)(1) + (B)(2)	6,410,000	-	6,410,000	65.31%	-	8,310,000	8,310,000	84.67%	98.85%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	9,815,000	-	9,815,000	100.00%	-	9,815,000	9,815,000	100.00%	0.00%

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	3551476	20.56%	25% of 21,06,750	3551476	20.56%	25% of 21,06,750	0.00%
2	UMMED MAL JAIN	1186039	6.87%	0%	1186039	6.87%	0%	0%
3	VIKRAM JAIN	1214600	7.03%	0%	1214600	7.03%	0%	0%
	Total	5952115	34.46%	25% of 21,06,750	5952115	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	800000	8.15%	0%	1800000	18.34%	0%	0%
2	UMMED MAL JAIN	670000	6.83%	0%	670000	6.83%	0%	0%
3	VIKRAM JAIN	35,000	0.36%	0%	935,000	9.53%	0%	0%
	Total	1505000	15.34%	0.00%	3405000	34.70%	0.00%	0.00%

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	UMMEDMAL JAIN HUF JATINDER FINANCE PRIVATE LIMITED	331150	1.92%	331150	1.92%
2	LIMITED	345000	2.00%	345000	2.00%
3	GAUTAM JAIN HUF	438398	2.54%	438398	2.54%
4	DIGIT	642500	3.72%	642500	3.72%
5	ANITA JAIN	704239	4.08%	704239	4.08%
6	VINITA JAIN INSIGHT MERCHANTS PRIVATE LIMITED	734648	4.25%	734648	4.25%
7	PRIVATE LIMITED	829000	4.80%	829000	4.80%
8	KANTA DEVI JAIN LINK LINE MARKETING PRIVATE LIMITED	1113463	6.45%	1113463	6.45%
9	PRIVATE LIMITED	2314613	13.40%	2314613	13.40%
10	VEDIKA FINANCIAL SERVICES PRIVATE LIMITED	2910793	16.85%	2910793	16.85%
	Total	10363804	59.99%	10363804	59.99%

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	3000000	30.57%	3000000	30.57%
2	GAUTAM JAIN HUF	0	0.00%	1250000	12.74%
3	VIKRAM JAIN HUF	0	0.00%	750000	7.64%
4	VEDIKA FINANCIAL SERVICES PRIVATE LIMITED	685000	6.98%	685000	6.98%
5	UMMED MAL JAIN HUF	0	0.00%	600000	6.11%
6	ANITA JAIN	50000	0.51%	50000	0.51%
7	KANTI DEVI JAIN	50000	0.51%	50000	0.51%
8	SIDHARTH JAIN	25000	0.25%	25000	0.25%
	Total	3810000	38.82%	6410000	65.31%

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 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	3551476	20.56%	-	0	3551476	20.56%
2	Mr. Ummedmal Jain	1186039	6.87%	-	0	1186039	6.87%
3	Mr. Vikram Jain	1214600	7.03%	-	0	1214600	7.03%
4	Mr. Pravin Kumar Chaturvedi	0	0.00%	-	0	0	0.00%
5	Mr. Vinod Kumar Gupta	0	0.00%	-	0	0	0.00%
6	Mr. Maqsoodul Hasan Ansari	0	0.00%	-	0	0	0.00%
7	Mr. Deep Kumar Hessa	0	0.00%	-	0	0	0.00%
8	Mr. Sunil Kumar Bibhuty	0	0.00%	-	0	0	0.00%
9	Mr. Siba Prasad Nayak	0	0.00%	-	0	0	0.00%
10	Mr. Gaurav Kumar Vohra	0	0.00%	-	0	0	0.00%
11	Mr. Abhishek Agarwal	0	0.00%	-	0	0	0.00%
	TOTAL	5952115	34.46%	-	0	5952115	34.46%

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 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	800000	8.15%	10/1/2019	1000000	1800000	18.34%
2	Mr. Ummedmal Jain	670000	6.83%	-	0	670000	6.83%
3	Mr. Vikram Jain	35000	0.36%	10/1/2019	900000	935000	9.53%
4	Mr. Pravin Kumar Chaturvedi	0	0.00%	-	0	0	0.00%
5	Mr. Vinod Kumar Gupta	0	0.00%	-	0	0	0.00%
6	Mr. Maqsoodul Hasan Ansari	0	0.00%	-	0	0	0.00%
7	Mr. Deep Kumar Hessa	0	0.00%	-	0	0	0.00%
8	Mr. Sunil Kumar Bibhuty	0	0.00%	-	0	0	0.00%
9	Mr. Siba Prasad Nayak	0	0.00%	-	0	0	0.00%
10	Mr. Gaurav Kumar Vohra	0	0.00%	-	0	0	0.00%
11	Mr. Abhishek Agarwal	0	0.00%	-	0	0	0.00%
	TOTAL	1505000	15.34%	-	1900000	3405000	34.70%

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	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
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	38,310,281.00	33,333,336.00	-	71,643,617.00
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	4,002,289,311.00	347,222,218.00	-	4,349,511,529.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	29,145,479.00	-	-	29,145,479.00
Total (i+ii+iii)	4,031,434,790.00	347,222,218.00	-	4,378,657,008.00

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 Gautam Jain	Name of the Managing Director, Whole Time Director and/or Manager Vikram Jain	Total Amount
	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	700,000.00	700,000.00	1,400,000.00
1	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	-	-	-
	Commission			
4	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, Please Specify	55,000.00	60,000.00	115,000.00
	Sitting Fees			
	Total(A)	755,000.00	760,000.00	1,515,000.00
	Celling 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

Remuneration to other Directors

S.N.	Particulars of Remuneration	Name of Directors			Total Amount
		Vinod Kumar Gupta	Deep Kumar Hessa	M.H. Ansari	
1	Independent Directors				
	Fee for attending board meetings	555,000.00	5,000.00	210,000.00	770,000.00
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	555,000.00	5,000.00	210,000.00	770,000.00
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	45,000.00	20,000.00	-	65,000.00
	Commission	-	-	-	-
	Others, please specify (Professional Fees)	135,000.00	-	-	135,000.00
	Total (2)	180,000.00	20,000.00	-	200,000.00
	Total (B)= (1+2)	735,000.00	25,000.00	210,000.00	970,000.00
	Total Managerial Remuneration(A+B)				2,485,000.00
	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			Total
		CEO	CS	CFO	
	Gross salary:	-	Gaurav Kumar Vohra	Abhishek Agarwal	-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	720,000.00	1,800,000.00	2,520,000.00
1	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 Commission	-	-	-	-
4	- as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	720,000.00	1,800,000.00	2,520,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding	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: 07/08/2020

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:

Particulars	Details			
Name(s) of the related party	Gautam Jain	Ummed Mal Jain	Vikram Jain	Anita Jain
Nature of relationship	Managing Director	Director	Whole Time Director	Wife of Director
Nature of contracts/ arrangements/ transactions	Salary & Sitting Fees	Sitting Fees	Salary & Sitting Fees	Salary & Rent
Salient terms of the contracts or arrangements or transactions including the value, if any	700000 & 55000	20000	700000 & 60000	300000 & 270000
Date(s) of approval by the Board	02.08.2019 & 14.06.2019	02.08.2019 & 14.06.2019	02.08.2019 & 14.06.2019	14.06.2019
Amount paid as advances, if any	0	0	0	0
Particulars	Details			
Name(s) of the related party	Vinita Jain	Pravin Kumar Chaturvedi	Abhishek Agarwal	Gaurav Kumar Vohra
Nature of relationship	Wife of Director	Director	Chief Financial Officer	Company Secretary
Nature of contracts/ arrangements/ transactions	Salary & Rent	Professional Fees & Sitting Fees	Salary	Salary
Salient terms of the contracts or arrangements or transactions including the value, if any	300000 & 270000	135000 & 45000	1800000	720000
Date(s) of approval by the Board	14.06.2019	02.08.2019 & 14.06.2019	14.06.2019	14.06.2019
Amount paid as advances, if any	0	0	0	0

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 07/08/2020

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 2019-20

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.

During the year under review 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:

	2016-17	2017-18	2018-19
Profit before Tax (As per Section 198)	103,459,986	87,841,450	51,403,855
Total Profit for 3 Years as per section 135 read with section 198			242,705,291
Average Net Profit for 3 Years as per section 135 read with section 198			80,901,764
CSR @ 2% on average net profit for 3 years			1,618,035

Particulars	Amount
Liability for the financial year 2018-19	1,071,472
Liability for the financial year 2019-20	1,618,035
Amount Expended in the financial year 2018-19	74,150
Amount Expended in the financial year 2019-20	644,406

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) 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
SUPPORT FOR OUT DOOR CLINIC AND EARLY INTERVENTION UNIT	PROMOTING HEALTH CARE INCLUDING PREVENTINVE HEALTH CARE	RANCHI, JHARKHAND	-	11000	DIRECT
FOOD FOR HUNGER PROGRAMME	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND	-	10000	DIRECT
RUNNING OF TWO SCHOOLS	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	RANCHI, JHARKHAND	-	40000	DIRECT
IMPROVEMENT OF EDUCATION	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	RANCHI, JHARKHAND	-	5000	DIRECT
EMPLOYEMENT ENHANCING VOCATIONAL SKILL DEVELOPMENT TRAINNING	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION AND EMPLOYMENT ENHANCING VOCATION SKILLS	RANCHI, JHARKHAND	-	8150	DIRECT
WOMEN EMOPOWEMENT		KOLKATA, WEST BENGAL	-	21600	DIRECT
RELIEF TO AFFECTED PEOPLE OF CYCLONE FANNY ON BEHALF OF ODISHA	DISASTER MANAGEMENT, INCLUDING RELIEF, REHABILITATION AND RECONSTRUCTIO N ACTIVITIES.	ODISHA	-	115056	DIRECT
SUPPORT FOR OUT DOOR CLINIC AND EARLY INTERVENTION UNIT	PROMOTING HEALTH CARE INCLUDING PREVENTINVE HEALTH CARE	RANCHI, JHARKHAND	-	151000	DIRECT

PLANTATION	ENSURING ENVIRONMENTAL SUSTAINABILITY	RANCHI, JHARKHAND	-	25200	DIRECT
CONTRIBUTION TOWARDS IMPROVEMENT OF SCHOOL	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	VARANASI	-	21000	DIRECT
DISTRIBUTION OF WHEEL CHAIR	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND	-	21000	DIRECT
DISTRIBUTION OF WHEEL CHAIR	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND	-	29050	DIRECT
DISTRIBUION OF FOOD PACKETS	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND	-	3500	DIRECT
RUNNING OF ELEVEN SCHOOLS	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	RANCHI, JHARKHAND	-	242000	DIRECT
WOMEN EMOPOWEMENT		KOLKATA, WEST BENGAL	-	10000	DIRECT
IMPROVEMENT OF EDUCATION	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	RANCHI, JHARKHAND	-	5000	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 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/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 07/08/2020

ANNEXURE- III
DECLARATION OF INDEPENDENCE

To

Date: - **30.06.2020**

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, **Maqsoodul Hasan Ansari, S/O Sher Mohammad** Resident of **B1, Shafa Apartment, A-7, Ashok Nagar, Near Perfect Service Center, Kadru, Ranchi-834002, Jharkhand** hereby certify that I am a Non-executive Independent Director of Vedika Credit Capital Ltd 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:
 - 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;
 - 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 firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - 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;
 - holds together with my relatives 2% or more of the total voting power of the company; or

- 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: - **30.06.2020**

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, **Vinod Kumar Gupta, S/O Ram Prakash Gupta** Resident of **202, White House, Sector-13, Rohini Delhi-110085**, hereby certify that I am a Non-executive Independent Director of Vedika Credit Capital Ltd 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:
 - 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;
 - 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 firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - 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;

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



VEDIKA CREDIT CAPITAL LTD
PARTNER IN THE GROWTH OF MICRO ENTREPRENEURS

TEAM VEDIKA

VEDIKA CREDIT CAPITAL LTD

REGISTERED OFFICER ADDRESS

**VILLAGE - COLLAGE PALLY P.O. - SHIULI TELINI PARA,
P.S. - TITAGAR KOLKATA PARGANAS NORTH, WEST BENGAL- 700121, INDIA**

HEAD OFFICE ADDRESS

406, SHRILOK COMPLEX, 4TH FLOOR, H. B. ROAD RANCHI 834001 JH IN

EMAIL ID: - COMPLIANCE@TEAMVEDIKA.COM

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