

ANNUAL REPORT 2021



TEAM VEDIKA



ONLY HAPPINESS OF THE ENTREPRENEUR JUSTIFIES OUR VISION

“PARTNER IN THE GROWTH OF MICRO ENTREPRENEUR”

VEDIKA CREDIT CAPITAL LTD

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

CIN: **U67120WB1995PLC069424**

DOI: **15.03.1995**

Email: - compliance@teamvedika.com

Toll Free No.: - 1800-123-6108

HEAD OFFICE
406, SHRILOK COMPLEX
4TH FLOOR, H.B. ROAD,
RANCHI-834001, JHARKHAND
INDIA

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ummed Mal Jain

Chairman

Mr. Gautam Jain

Managing Director

Mr. Vikram Jain

Whole Time Director

Mr. Maqsoodul Hasan Ansari

Independent Director

Mr. Deep Kumar Hessa

Independent Director

Mr. Siba Prasad Nayak

Nominee Director

MANAGEMENT TEAM

Mr. Pradeep Sharma

Chief Operating Officer

Mr. Abhishek Agarwal

Chief Financial Officer

Mr. Biplob Sengupta

Chief Human Resource Officer

Mr. Chandan Kumar

Operational Audit Head

Mr. Gaurav Kumar Vohra

Company Secretary

STATUTORY AUDITOR

N.K. Kejriwal & Co.

11, G.E.L Church Complex,
2nd Floor, Ranchi-834001, Jharkhand
T: 0651- 2330441, 2331910
E: nkk.fca@gmail.com

INTERNAL AUDITOR

B C Dutta & Co.

2, east jail road,
Ranchi- 834001, Jharkhand,
T: +91 651 2208616
E: bcduttaandco@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Private Limited

3A, Auckland Place,
7Th Floor, Room No. 7A & 7B,
Kolkata-700017, West Bengal
T: 033-2280-6616, 033-2280-6617
E: nichetechpl@nichetechpl.com

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

E: 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

**Central Depository Services (India)
Limited**

Regd. Office: Marathon Futurex,
A-Wing, 25th floor, NM Joshi Marg,
Lower Parel, Mumbai 400

Funding Partner

Mas financial services limited	Bank of Baroda
SIDBI	Yes bank limited
Oriental bank of commerce	Maanveeya development & finance private limited
Jain sons finlease limited (intellegrow)	Centrum financial services limited
Electronica finance limited	Suryoday small finance bank limited
IDFC first bank limited (capital first limited)	Profectus capital private limited
Muthoot capital services limited	Shriram city union finance limited
Mahindra & Mahindra financial services limited	Vijaya bank
Tata capital financial services limited	Nabkisan finance limited
Ananya finance for inclusive growth private limited	Mudra
Habitat microbuild housing finance company limited	Axis bank limited
Canara bank	Satin creditcare network ltd
Money wise financial services private limited	UC inclusive credit private limited
Nabard financial services ltd. (nabfins)	Eclear leasing & finance private limited
Visu leasing & finance private limited	Hero Fincorp limited
Capital small finance bank limited	United bank of India
Fincare small finance bank ltd	Bank of Maharashtra
Hinduja leyland finance limited	Shine star build-cap private limited
Union bank of India	Samunnati financial intermediation & services private limited
Arohan financial services private limited	Hiranandani financial services private limited

LEADING THE WAY



MANAGING DIRECTOR
MR. GAUTAM JAIN



CHIEF OPERATING OFFICER
MR. PRADEEP SHARMA



WHOLE TIME DIRECTOR
MR. VIKRAM JAIN



CHIEF HUMAN RESOURCE OFFICER
MR. BIPLOB SENGUPTA



CHIEF FINANCIAL OFFICER
MR. ABHISHEK AGARWAL



COMPANY SECRETARY
MR. GAURAV KUMAR VOHRA



OPERATIONAL AUDIT HEAD
MR. CHANDAN KUMAR MALVIYA

Chairman's Speech



Dear Shareholder,

I wish to start the speech by the one of the latest experiences & milestone that your company achieved in this financial year. Your Debt issue was listed in the recognized stock exchange i.e., Bombay Stock Exchange.

Now let me touch some operational & financial milestones achieved by you company this year. Currently your company is working in seven states with 190 Plus branches with own portfolio of around 341.45 crores(AUM 512.41 crores). Whereas repayment rate is more than 95%.

Further the issue is how your Company will fare in this financial year under the shadow of COVID-19 but I am glad 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

Your Senior Management is using this grave situation to cut operational costs wherever possible, while simultaneously improving efficiency and the IT infrastructure for even faster delivery

I am confident of Team Vedika. It has best-in-class people running great businesses; it has excellent systems and processes; it has developed outstanding risk metrics; and it has shown nimbleness in adapting to changed circumstances. Therefore, despite COVID-19, I believe that your Company will continue to do well in FY2021-22.

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

May I, on your behalf, encourage board members & all senior management, every business head and every employee of team vedika to leverage the Company's core strengths to prove that even a hurdle as serious as COVID-19 can be overcome. Because, together, we can. As we have. With my best wishes. And my prayers that you and your family stay safe. Yours sincerely,

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,

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

VISION, MISSION & CORE VALUES



Mission

"Partner in the Growth of 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"

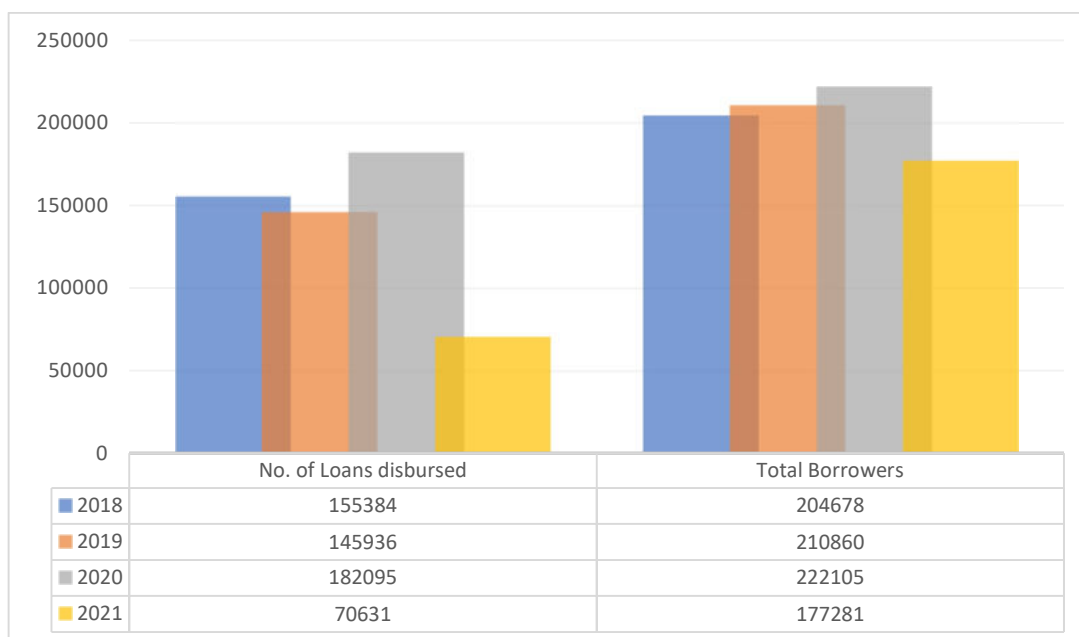


Vision

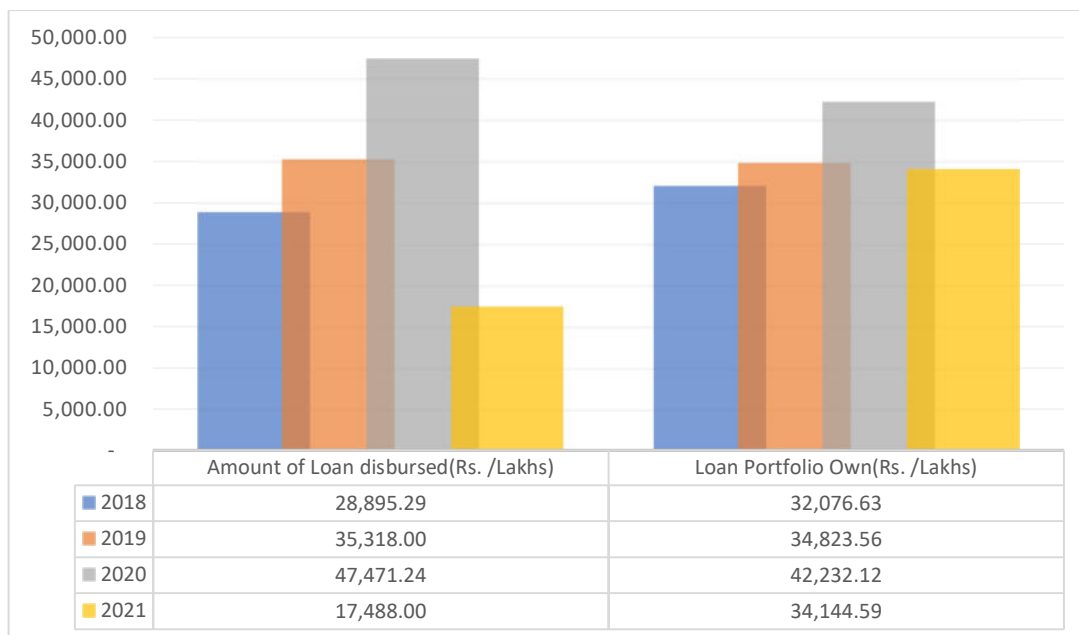
"To be the Leader on providing Total Financial Solution to Micro Entrepreneurs"

OPERATIONAL HIGHLIGHTS

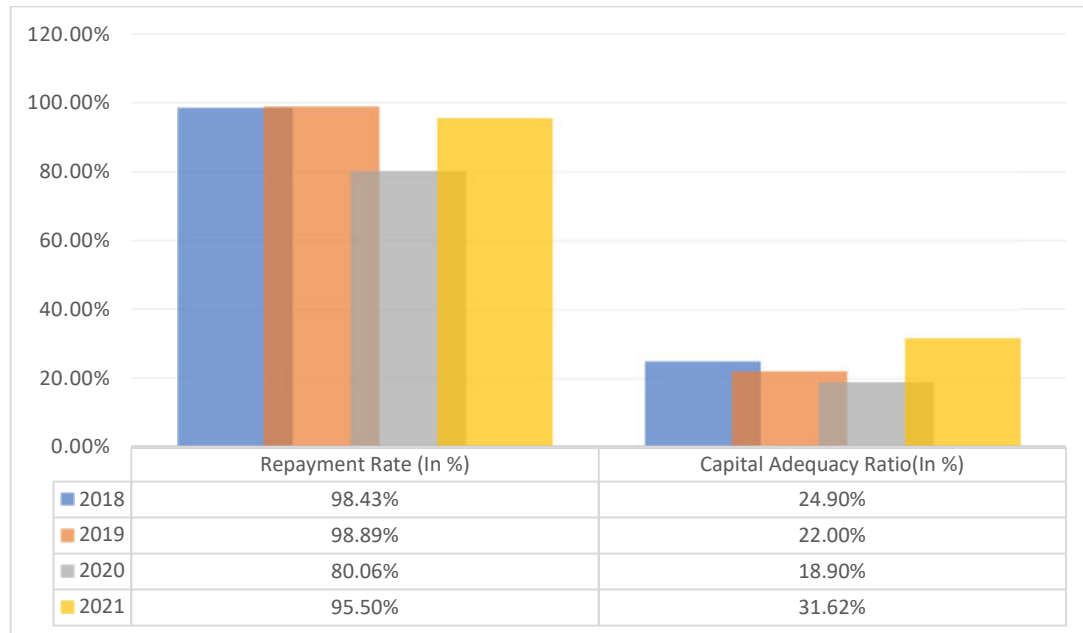
No. of Loan Disbursed & Total Borrowers



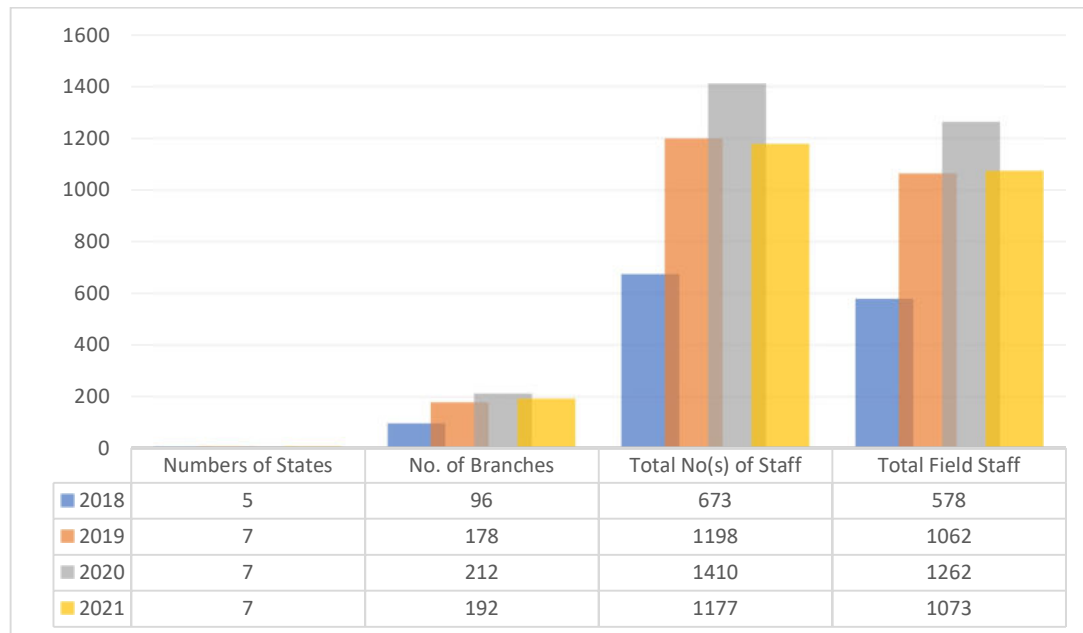
Amount of Loan disbursed & Loan Portfolio Own (Rs. /Lakhs)



Repayment Rate & Capital Adequacy Ratio (In %)

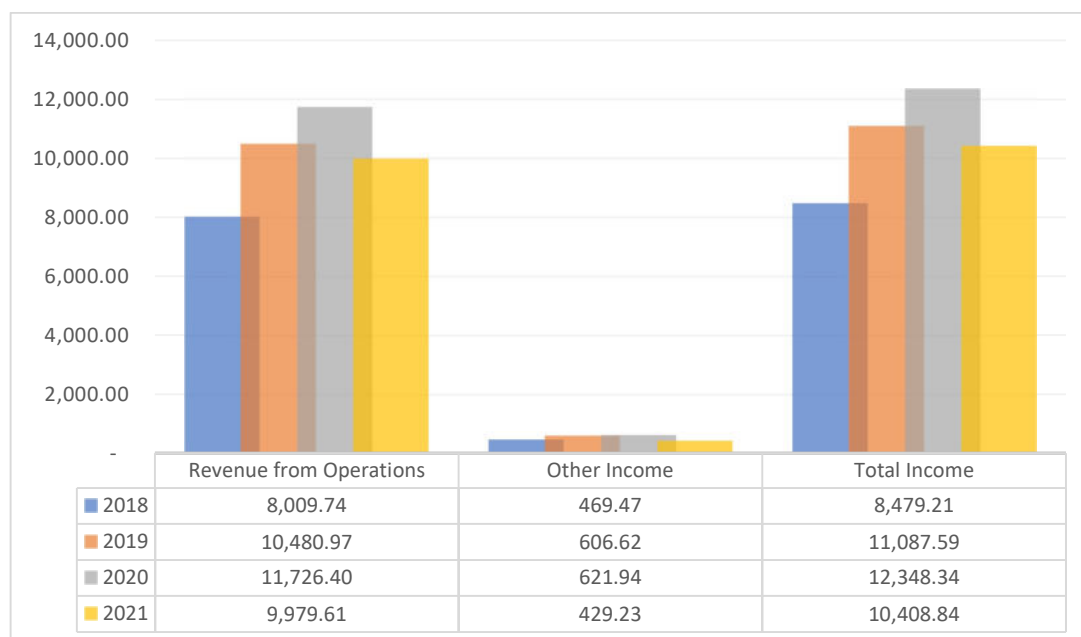


Area of Operation & Employee Base(In No.)

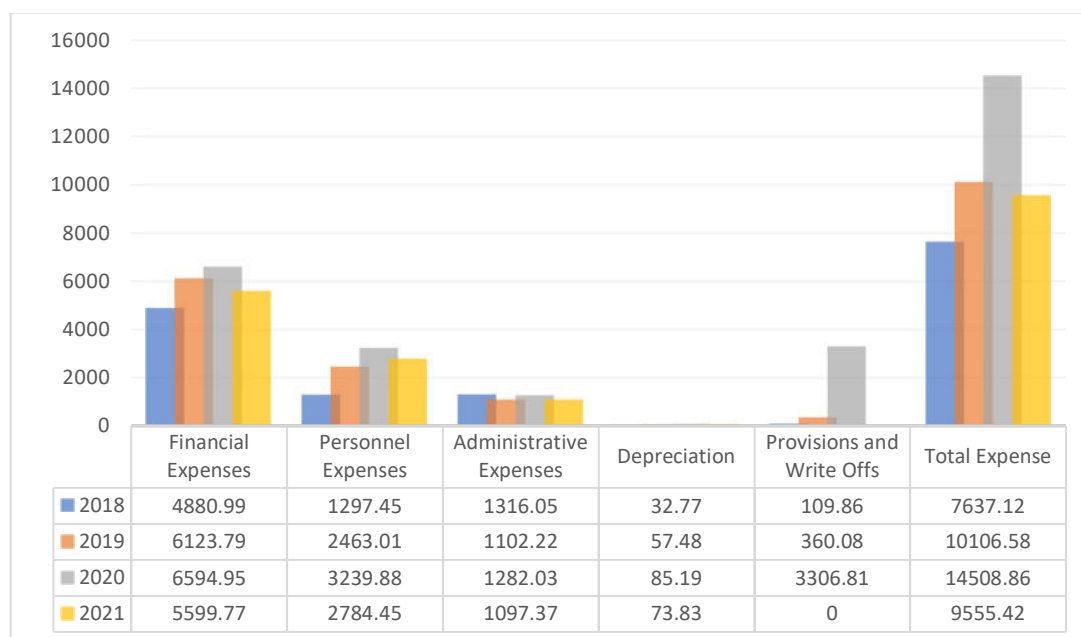


FINANCIAL HIGHLIGHTS

Income(in Lakhs)



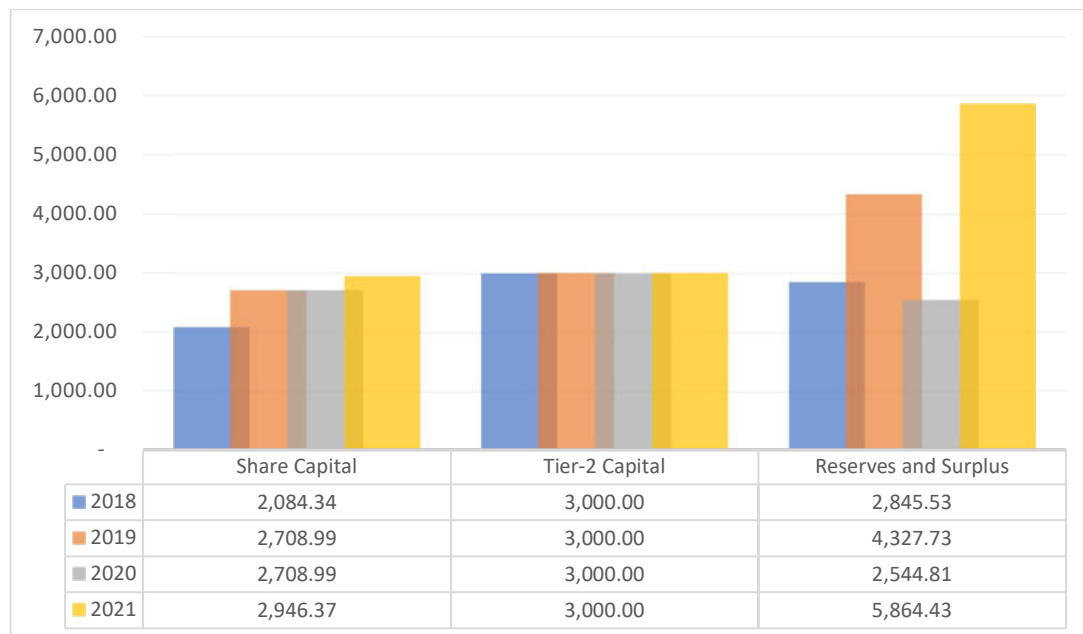
Expenses(in Lakhs)



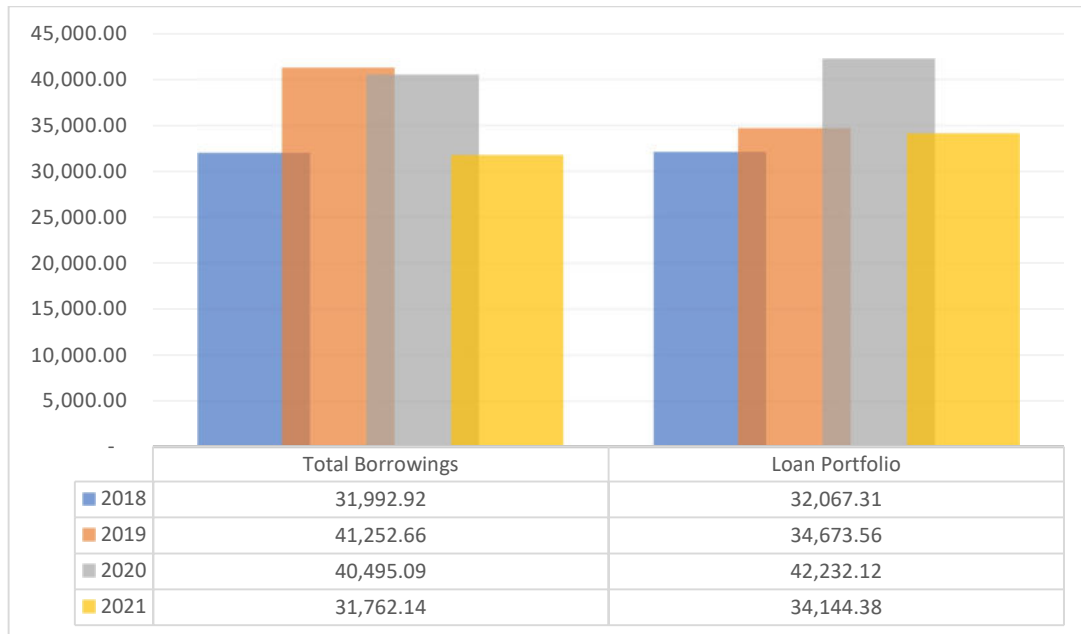
Profits (In Lakhs)



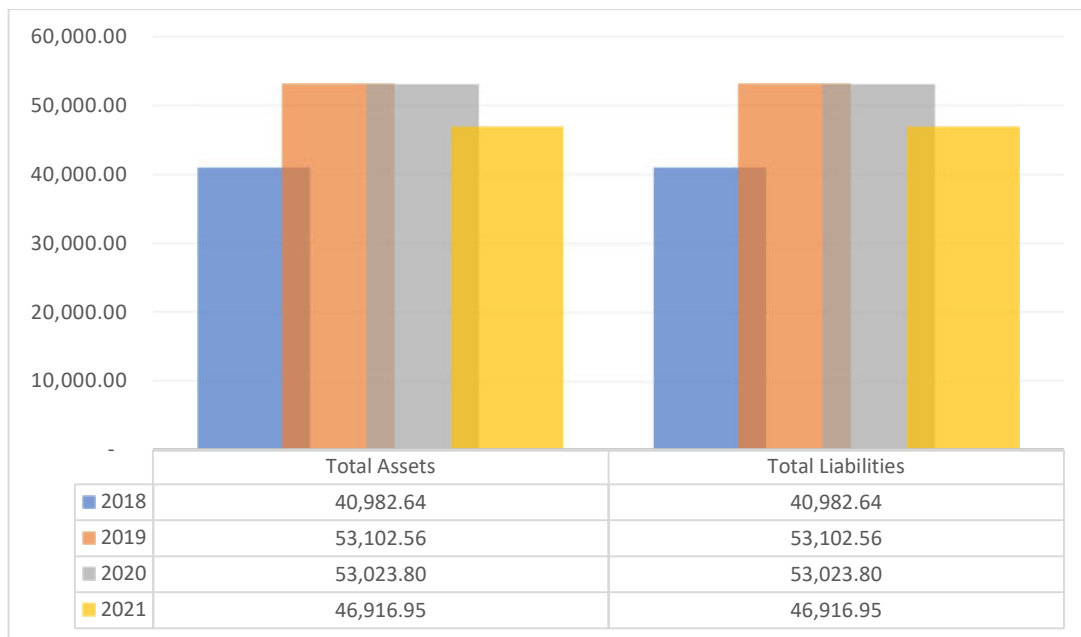
Capital & Reserve (In Lakhs)



Borrowings & Loan Portfolio (In Lakhs)



Total Assets & Total Liability (In Lakhs)



AUDITOR'S REPORT

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF VEDIKA CREDIT CAPITAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **VEDIKA CREDIT CAPITAL LIMITED**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, **the cash flow statement** 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 **31/03/2021**, and its **Profit and its cash flows** for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

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

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 (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of 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 **the cash flow statement** 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 **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** 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
M. No. : 073381
UDIN : 21073381AAAABW4339

Date : 31/05/2021
Place: RANCHI

“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 2021

(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 sub section (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 2021 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
M. No. : 073381
UDIN : 21073381AAAABW4339**

Date : 31/05/2021
Place: RANCHI

“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, 2021 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, 2021, 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
M. No. : 073381
UDIN : 21073381AAAABW4339

Date : 31/05/2021
Place: RANCHI

VEDIKA CREDIT CAPITAL LIMITED			
CIN : U67120WB1995PLC069424			
Statement of Audited Balance Sheet for the year ended 31st March, 2021			
(All amount in Indian Rupees except for share data or otherwise stated)			
Particulars	Notes	Year Ended	
		31.03.2021	31.03.2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	294,636,690	270,899,190
Reserves and Surplus	4	586,442,661	254,481,297
		881,079,351	525,380,487
Non-current liabilities			
Long-term borrowings	5	1,635,277,944	2,063,850,181
Long-term provisions	6	19,806,211	19,806,211
		1,655,084,155	2,083,656,392
Current liabilities			
Other current liabilities	7	1,868,913,313	2,348,420,637
Short-term provisions	8	286,618,073	344,923,257
		2,155,531,386	2,693,343,894
TOTAL		4,691,694,892	5,302,380,774
ASSETS			
Non current Assets			
Property, Plant & Equipment	9(a)	21,137,049	26,659,345
Intangible assets	9(b)	14,721,927	2,302,894
		35,858,977	28,962,239
Deferred tax assets (net)	10	68,213,896	82,056,752
Long-term loans and advances	11	1,039,873,495	1,434,168,289
Other non-current assets	12	355,995,473	493,722,103
		1,464,082,864	2,009,947,144
Current assets			
Current Investment	13	189,587,100	84,052,340
Cash and bank balances	14	311,155,294	268,303,977
Short-term loans and advances	11	2,628,760,512	2,816,499,308
Other current assets	15	62,250,145	94,615,766
		3,191,753,051	3,263,471,391
Total		4,691,694,892	5,302,380,774
See accompanying notes forming part of the consolidated financial statements			
In terms of our report attached		Sd/-	Sd/-
For N.K.Kejriwal & Co.		Gautam Jain	Vikram Jain
Chartered Accountants		Managing Director	Director
		(DIN - 00367524)	(DIN - 00367570)
Sd/-		Sd/-	Sd/-
CA Naresh Kumar Kejriwal		Gaurav Kumar Vohra	Abhishek Agarwal
Partner		(Company Secretary)	(Chief Financial Officer)
Membership No : 073381			
UDIN: 21073381AAAABW4339			
FRN No-004326C			
Place : Ranchi			
Date:31/05/2021			

VEDIKA CREDIT CAPITAL LIMITED			
CIN : U67120WB1995PLC069424			
Statement of Audited Financial Results for the year ended 31st March, 2021			
(All amount in Indian Rupees except for share data or otherwise stated)			
Particulars	Notes	Year Ended	Year Ended
		31.03.2021	31.03.2020
INCOME			
Revenue from Operations	16	997,960,634	1,172,640,739
Other Income	17	42,922,925	62,194,771
TOTAL INCOME		1,040,883,559	1,234,835,510
EXPENSES			
Employee Benefits Expense	18	278,445,029	323,987,745
Finance Costs	19	559,976,523	659,495,234
Depreciation and Amortisation Expense	20	7,383,294	8,518,537
Provisions and Loan Losses	21	-	330,681,281
Other Expenses	22	109,736,963	128,203,498
TOTAL EXPENSES		955,541,809	1,450,886,295
Profit Before Tax		85,341,750	-216,050,785
Tax Expenses:			
Current Tax		7,268,074	22,067,715
Net Current Tax Expense		7,268,074	22,067,715
Deferred Tax		-13,842,856	66,476,670
Net Tax Expense		21,110,930	-44,408,955
Profit for the year		64,230,820	-171,641,830
Earnings per share (of 10 each)	23		
Basic		2.73	-9.42
Diluted		2.72	-5.68
See accompanying notes forming part of the consolidated financial statements			
In terms of our report attached			
For N.K.Kejriwal & Co.	Sd/-	Sd/-	
Chartered Accountants	Gautam Jain	Vikram Jain	
	Managing Director	Director	
	(DIN - 00367524)	(DIN - 00367570)	
Sd/-			
CA Naresh Kumar Kejriwal			
Partner			
Membership No : 073381			
UDIN: 21073381AAAABW4339			
FRN No-004326C	Sd/-	Sd/-	
Place : Ranchi	Gaurav Kumar Vohra	Abhishek Agarwal	
Date:31/05/2021	(Company Secretary)	(Chief Financial Officer)	

VEDIKA CREDIT CAPITAL LIMITED		
CIN : U67120WB1995PLC069424		
Statement of Audited Financial Results for the year ended 31st March, 2021		
(All amount in Indian Rupees except for share data or otherwise stated)		
Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITES		
Net Profit Before Tax	85,341,750	-216,050,785
Adjustments for :		
Depreciation and Amortisation	7,383,294	8,518,537
Provisions	5,972,095	300,000,000
Loss on Sale/discard of Property, Plant & Equipments and Intangible Assets	0	10,000
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	98,697,139	92,477,752
Loans and Advances	526,300,925	-698,165,210
Other Current and Non-Current Assets	-73,169,139	12,011,263
Other Current Liabilities	-479,507,324	-42,497,614
CASH GENERATED FROM / (USED IN) OPERATION	72,321,601	-636,173,809
Income Tax Paid (Net)	-15,812,954	-28,061,157
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	56,508,647	-664,234,966
B. CASH FLOW FROM INVESTING ACTIVITES		
Proceeds from sale of Property, Plant & Equipments and Intangible Assets	-14,279,765	-9,195,276
Interest Income from Investments and Deposits	0	275,300,834
Investment in Mutual Funds (net off redemption)	0	266,774,951
Investment in Fixed Deposit	173,274,554	0
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	158,994,789	532,880,509
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares including Securities Premium	299,400,000	0
Proceeds from Long Term Borrowings	-428,572,237	-75,754,296
Dividends paid including Dividend Distribution Tax	-7,931,956	-11,989,026
NET CASH FLOW FROM / (USED) FINANCING ACTIVITIES [C]	-137,104,193	-87,743,322
NET INCREASE / (DECREASE) in CASH AND CASH EQUIVALENTS (A+B+C)	78,399,242	-219,097,779
Cash and Cash Equivalents at the beginning of the year	193,637,242	412,735,021
Cash and Cash equivalents at the end of the year	272,036,484	193,637,242
(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	Sd/-	Sd/-
For N.K.Kejriwal & Co.	Gautam Jain	Vikram Jain
Chartered Accountants	Managing Director	Director
	(DIN - 00367524)	(DIN - 00367570)
Sd/-		
CA Naresh Kumar Kejriwal	Sd/-	Sd/-
UDIN: 21073381AAAABW4339		
FRN No-004326C		
Place : Ranchi	Gaurav Kumar Vohra	Abhishek Agarwal
Date:31/05/2021	(Company Secretary)	(Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2021

Note 3. Share Capital

Particulars	As at 31st March, 2021	As at 31 st March 2020
Authorized		
Equity Shares of Rs 10 each	300,000,000	250,000,000
Preference Shares of Rs 10 each	100,000,000	150,000,000
TOTAL	400,000,000	400,000,000
Issued, Subscribed and Fully Paid-Up Shares:		
2,64,63,669 Equity Shares of Rs. 10 each fully paid-up	264,636,690	172,749,190
68,15,000 9% Compulsay Convertible Preference Shares of Rs 10	0	68,150,000
30,00,000 9% Optionally Convertible Preference Shares of Rs 10	30,000,000	30,000,000
TOTAL	294,636,690	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, 2021		As at 31 st March 2020	
	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	17,274,919	172,749,190
Issued during the year	9,188,750	91,887,500	-	-
Outstanding at the end of the year	26,463,669	264,636,690	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	6,815,000	68,150,000
Issued during the year	-	-	-	-
Less: Converted into Equity Shares	6,815,000	68,150,000	-	-
Outstanding at the end of the year	-	-	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, 2021

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 purchase 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

I EMPLOYEE BENEFITS

Defined contribution plan:

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

Defined Benefits plan:

For defined benefit plan in the form of gratuity the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each month. Actuarial Gain and loss are recognised 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 are 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 assets resulting from this calculation is limited to the present value of available refunds and reduction in future contributions to the scheme.

J Borrowing Costs

Borrowing costs include interest and ancillary costs that the Company incurs in connection with the borrowings. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss at the time of availing 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 if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability 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 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 to 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, 2021

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

Class of shares / name of shareholder	As at 31st March 2021 number of % holding in shares held that class of shares		As at 31st March 2020 number of % holding in shares held that class of shares	
EQUITY SHARES				
Vedika Financial Services Private Limited	3,082,043	11.65%	2,910,793	16.85%
Gautam Jain	4,001,476	15.12%	3,551,476	20.56%
Vikram Jain	1,448,530	5.47%	1,214,600	7.03%
Ummed Mal Jain	1,353,539	5.11%	1,186,039	6.87%
Kanta Devi Jain	1,125,963	4.25%	1,113,463	6.45%
Vedika Sales & Services Private Limited	1,975,000	7.46%	225,000	1.30%
Vedika Agromart Private Limited	3,205,000	12.11%	80,000	0.46%
Vedika Irrigation Private Limited	2,110,000	7.97%	-	0.00%
Linkline Marketing Private Limited	2,314,613	8.75%	2,314,613	13.40%
Insight Merchant Private Limited	1,329,000	5.02%	829,000	4.80%
9% Compulsorily Convertible Preference Shares				
Nirmal Kumar Pradeep Kumar HUF	-	-	-	-
Gautam Jain HUF	-	-	1,250,000	12.74%
Vikram Jain	-	-	935,000	9.53%
Vikram Jain Huf	-	-	750,000	7.64%
Kanta Devi Jain	-	-	600,000	6.11%
Rita Jain	-	-	-	-
Vedika Financial Services Private Limited	-	-	685,000	6.98%
Gautam Jain	-	-	1,800,000	18.34%
Ummed Mal Jain	-	-	670,000	6.83%
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 PREFERNCE SHARES

The Company has pnc classes of preference shares namely 9% optionally 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 culumative in nature.The prefernece share are converted / redeemed at a pre determined price or as per mutually agreed methodolgy , 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, 2021

Note 4. Reserves and Surplus

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Reserve u/s. 45-IC of RBI Act, 1934		
Outstanding at the beginning of the year	39,764,289	39,764,289
Additions during the year	-	-
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	262,175,497
Additions during the year	275,662,500	-
Outstanding at the end of the year	537,837,997	262,175,497
General Reserve		
Outstanding at the beginning of the year	23,590,330	21,406,920
Add: Excess provision for tax write back of earlier years	-	2,146,526
Less: transferred to PL A/c	36,885	-36,884
Outstanding at the end of the year	23,553,445	23,590,330
Surplus in Statement of Profit and Loss		
Outstanding at the beginning of the year	-71,048,819	109,426,511
Add: Profit for the year	64,230,820.15	-171,641,830
	-6,817,999	-62,215,319
Less :Appropriations: (Refer Note 4.1 below)		
Transfer to Reserve u/s. 45-IA of RBI Act,1934	-	-
Dividend on Equity Shares	-	-
Dividend on Preference Shares	7,905,872	8,833,500
Dividend distribution tax on preference dividend & equity dividend	-10,801	-
Total Appropriations	7,895,071	8,833,500
Net Surplus in Statement of Profit and Loss	-14,713,070	-71,048,819
Total Reserves and Surplus	586,442,661	254,481,297

Note 5. Long-term borrowings

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
	Non Current	Non Current
Secured (Refer note No 5.1)		
From Banks	431,598,572	532,432,620
From Financial Institutions	703,679,372	1,217,528,673
Debentures	200,000,000	-
	1,335,277,944	1,749,961,293
Unsecured (Refer note No 5.1)		
Subordinated Debts from Financial Institutions	300,000,000	300,000,000
Others from Financial Institutions	-	13,888,888
	300,000,000	313,888,888
Total Long Term Borrowings	1,635,277,944	2,063,850,181

Note 5.1 Borrowings

S.No	Funding Agency	OS as on 31-03-21	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure	Balance Loan Tenure in Months
1	Term Loan-1	75,274,112	31,058,606	44,215,505	10.25%	1.10%	Monthly	22 Months	22
2	Term Loan-2	22,385,519	11,192,760	11,192,760	11.65%	1.00%	Monthly	24 Months	24
3	Term Loan-3	50,000,000	20,000,000	30,000,000	11.65%	1.00%	Monthly	24 Months	24
4	Term Loan-4	39,127,440	39,127,440		14.00%	1.00%	Monthly	6 Months	6
5	Term Loan-5	172,817,022	45,624,704	127,192,318	14.00%	0.00%	Quarterly	32 Months	32
6	Term Loan-6	52,305,286	28,530,156	23,775,130	13.50%	0.00%	Monthly	22 Months	22
7	Term Loan-7	29,571,597	29,571,597	-	12.50%	0.00%	Monthly	6 Months	6
8	Term Loan-8	67,866,034	67,866,034	-	13.00%	0.00%	Monthly	9 Months	9
9	Term Loan-9	126,824,608	22,274,869	104,549,739	12.65%	1.00%	Monthly	36 Months	36
10	Term Loan-10	27,082,360	24,999,102	2,083,258	15.00%	0.50%	Monthly	13 Months	13
11	Term Loan-11	100,261,370	35,130,685	65,130,685	15.00%	0.50%	Monthly	24 Months	24
12	Term Loan-12	33,647,942	15,188,765	18,459,177	12.10%	1.00%	Monthly	20 Months	20
13	Term Loan-13	10,254,198	10,254,198	-	13.25%	1.00%	Monthly	6 Months	6
14	Term Loan-14	15,000,000	10,000,000	5,000,000	12.50%	1.00%	Monthly	3 Months	3
	Total	822,417,488	390,818,916.00	431,598,571.88					

S.No.	Funders	OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure
1	Term Loan-1	5,137,569	5,137,569	-	15.00%	1.00%	Monthly	4 Months
2	Term Loan-2	44,946,848	28,710,136	16,236,712	15.00%	1.00%	Monthly	16 Months
3	Term Loan-3	5,555,548	5,555,548		14.75%	1.00%	Monthly	2 Months
4	Term Loan-4	46,111,111	24,122,807	21,988,304	14.75%	1.00%	Monthly	19 Months
5	Term Loan-5	2,379,623	2,379,623		15.00%	1.00%	Monthly	2 Months
6	Term Loan-6	4,700,852	4,700,852	-	15.00%	1.00%	Monthly	4 Months
7	Term Loan-7	14,436,368	14,436,368	-	14.75%	0.50%	Monthly	6 Months
8	Term Loan-8	11,322,686	10,451,710	870,976	14.75%	0.50%	Monthly	13 Months
9	Term Loan-9	5,466,780	5,466,780		14.25%	1.00%	Monthly	4 Months
10	Term Loan-10	10,825,226	9,278,765	1,546,461	14.25%	0.50%	Monthly	14 Months
11	Term Loan-11	18,750,252	8,653,962	10,096,290	14.25%	1.00%	Monthly	26 Months
12	Term Loan-12	26,567,395	10,284,153	16,283,242	14.25%	1.00%	Monthly	31 Months
13	Term Loan-13	29,881,176	24,881,176	5,000,000	14.25%	1.00%	Monthly	12 Months
14	Term Loan-14	30,287,151	25,960,415	4,326,736	14.25%	1.00%	Monthly	14 Months
15	Term Loan-15	4,687,175	4,687,175	-	13.75%	0.50%	Monthly	2 Months
16	Term Loan-16	40,836,599	30,836,599	10,000,000	13.75%	0.50%	Monthly	10 Months
17	Term Loan-17	19,348,557	15,478,846	3,869,711	14.50%	0.75%	Monthly	15 Months
18	Term Loan-18	58,370,000	35,031,429	23,338,571	16.00%	0.75%	Monthly	14 Months
19	Term Loan-19	27,500,000	17,500,000	10,000,000	16.00%	0.75%	Monthly	11 Months
20	Term Loan-20	11,450,722	6,450,722	5,000,000	15.30%	0.75%	Monthly	9 Months
21	Term Loan-21	11,450,722	6,450,722	5,000,000	15.30%	0.75%	Monthly	9 Months
22	Term Loan-22	11,450,722	6,450,722	5,000,000	15.30%	0.75%	Monthly	9 Months
23	Term Loan-23	11,450,722	6,450,722	5,000,000	15.30%	0.75%	Monthly	9 Months
24	Term Loan-24	11,450,722	6,450,722	5,000,000	15.30%	0.75%	Monthly	9 Months
25	Term Loan-25	11,450,722	6,450,722	5,000,000	15.30%	0.75%	Monthly	9 Months
26	Term Loan-26	12,488,144	7,488,144	5,000,000	15.30%	0.75%	Monthly	10 Months
27	Term Loan-27	12,488,144	11,988,144	500,000	15.30%	0.75%	Monthly	10 Months
28	Term Loan-28	20,399,356	15,399,356	5,000,000	15.30%	0.75%	Monthly	12 Months
29	Term Loan-29	8,742,581	8,742,581	-	15.30%	0.75%	Monthly	12 Months
30	Term Loan-30	20,399,356	10,399,356	10,000,000	15.30%	0.60%	Monthly	12 Months
31	Term Loan-31	8,742,581	8,742,581	-	15.30%	0.60%	Monthly	12 Months
32	Term Loan-32	20,399,356	15,399,356	5,000,000	15.30%	0.60%	Monthly	12 Months
33	Term Loan-33	8,742,578	8,742,578	-	15.30%	0.60%	Monthly	12 Months
34	Term Loan-34	26,250,002	14,687,502	11,562,501	15.30%	0.60%	Monthly	16 Months
35	Term Loan-35	11,250,000	8,437,500	2,812,500	15.30%	0.60%	Monthly	16 Months
36	Term Loan-36	29,166,668	14,444,445	14,722,223	15.30%	0.60%	Monthly	18 Months
37	Term Loan-37	29,166,668	14,444,445	14,722,223	15.30%	0.60%	Monthly	18 Months
38	Term Loan-38	12,500,000	8,333,333	4,166,667	15.30%	0.60%	Monthly	18 Months
39	Term Loan-39	30,625,001	14,342,106	16,282,895	15.30%	0.60%	Monthly	19 Months
40	Term Loan-40	13,125,000	8,289,474	4,835,526	15.30%	0.60%	Monthly	19 Months

41	Term Loan-41	30,625,001	14,342,106	16,282,895	15.30%	0.60%	Monthly	19 Months
42	Term Loan-42	13,125,000	8,289,474	4,835,526	15.30%	0.60%	Monthly	19 Months
43	Term Loan-43	30,625,001	17,077,951	13,547,050	15.30%	0.60%	Monthly	19 Months
44	Term Loan-44	13,125,000	8,289,474	4,835,526	15.30%	0.60%	Monthly	19 Months
45	Term Loan-45	30,625,001	19,342,106	11,282,895	15.30%	0.60%	Monthly	19 Months
46	Term Loan-46	13,125,000	8,289,474	4,835,526	15.30%	0.60%	Monthly	19 Months
47	Term Loan-47	35,000,000	19,090,909	15,909,091	15.30%	0.60%	Monthly	22 Months
48	Term Loan-48	15,000,000	8,181,818	6,818,182	15.30%	0.60%	Monthly	22 Months
49	Term Loan-49	4,204,824	4,204,824		15.75%	1.00%	Monthly	2 Months
50	Term Loan-50	12,115,500	12,115,500		6.85%	1.00%	Monthly	6 Months
51	Term Loan-51	111,110,000	85,237,143	25,872,857	6.85%	1.00%	Monthly	14 Months
52	Term Loan-52	6,944,441	6,944,441		15.50%	1.00%	Monthly	5 Months
53	Term Loan-53	55,555,552	33,333,331	22,222,221	15.50%	1.00%	Monthly	20 Months
54	Term Loan-54	31,418,182	26,929,870	4,488,312	14.25%	0.50%	Monthly	14 Months
55	Term Loan-55	300,000,000	200,000,000	100,000,000	14.25%	0.50%	Monthly	12 Months
56	Term Loan-56	70,803,541	42,482,125	28,321,416	13.75%	0.50%	Quarterly	20 Months
57	Term Loan-57	54,604,468	34,487,032	20,117,436	13.75%	0.50%	Quarterly	19 Months
58	Term Loan-58	62,032,254	49,625,803	12,406,451	15.00%	0.50%	Monthly	15 Months
59	Term Loan-59	94,361,734	59,596,885	34,764,849	15.00%	0.50%	Monthly	19 Months
60	Term Loan-60	47,523,845	33,546,244	13,977,601	16.25%	1.00%	Monthly	17 Months
61	Term Loan-61	7,209,088	7,209,088		15.25%	1.00%	Monthly	2 Months
62	Term Loan-62	16,666,675	16,666,675		13.15%	1.00%	Monthly	5 Months
63	Term Loan-63	48,000,000	48,000,000	-	13.40%	1.00%	Monthly	12 Months
64	Term Loan-64	190,000,000	90,000,000	100,000,000	13.50%	1.00%	Monthly	19 Months
65	Term Loan-65	30,000,000	25,000,000	5,000,000	13.50%	1.00%	Monthly	1 Months
66	Term Loan-66	59,903,036	49,903,036	10,000,000	15.25%	1.00%	Monthly	6 Months
	Total	2,124,003,826.00	1,420,324,454.00	703,679,372.00				

S. No		OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure
Subordinate debts from Financial Institutions								
1	Subordinate Debts-1	100,000,000	-	100,000,000	16.50%	1.00%	Monthly	84 Months
2	Subordinate Debts-2	100,000,000	-	100,000,000	16.00%	1.00%	Monthly	84 Months
3	Subordinate Debts-3	100,000,000	-	100,000,000	17.00%	1.00%	Monthly	60 Months
	Total	300,000,000.00	-	300,000,000.00				

Unsecured Loan from Financial Institutions

Borrowing								
S. No		OS as on 31-03-20	Current	Non Current	Rate of Interest	Processing Fees	Repayment Frequency	Loan Tenure
Unsecured Term Loan								
1	Unsecured Loan -1	29,795,606	29,795,606	-	14.00%	1.00%	Monthly	36 Months
	Total	29,795,606.00	29,795,606.00	-				

VEDIKA CREDIT CAPITAL LIMITED		
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Notes forming part of the Financial Statements for the year ended 31st March, 2021		
Note 6. Long-term Provisions		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Contingent Provision against Standard Assets	19,806,211	19,806,211
	19,806,211	19,806,211
Note 7. Other Current liabilities		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Current Maturities of long-term debt (Refer Note 5.1)		
From Banks	390,818,916	750,099,538.00
From Financial Institutions	1,420,324,454	1,502,228,480.00
Unsecured loan - Financial Institutions	29,795,606	33,333,330.00
Interest accrued but not due on borrowings	11,203,540	29,145,479.00
Payables:		
Statutory remittances	2,877,871.00	3,800,662.00
Audit Fees Payable	400,000	400,000.00
Insurance Payable		6,772,506.00
Others payable	13,492,926	22,640,642.00
	1,868,913,313	2,348,420,637
Note 8. Short-term Provisions		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Provision for Tax (Net of Advance Tax and Tax Deducted at Sources)	-12,067,547.08	-3,522,667.00
Provision against Non Performing Assets (Loss of Rs. 55732665 has been adjusted from provision)	75,440,580	76,260,091.00
Contingent Provision against Standard Assets	199,993,558	254,906,712.00
Provision for Bonus	15,345,610	8,445,621.00
Provision for Dividend	7,905,872	8,833,500.00
	286,618,072.92	344,923,257.00

Schedule 9: Fixed Assets

Property, Plant & Equipment

(a) Property, Plant & Equipment :

Particulars	Gross Block				Accumulated Depreciation			Net Block	Net Block
	As at 1 April 2020	Additions	Deletion	As at 31st March. 2021	As at 1 April 2020	Depreciation for the period	As at 31st March. 2021	As at 31st March. 2021	As at 31 Mar 2020
Plant and Equipment	20,593,444	37,447	88,019	20,542,872	13,741,961	1,515,453	15,257,413	5,285,459	6,851,483
Furniture and Fixtures	17,987,595		163,172	17,824,423	5,479,530	801,844	6,281,374	11,543,049	12,508,065
Vehicles	2,721,669			2,721,669	1,697,130		1,697,130	1,024,539	1,024,539
Office Equipment	10,981,298	630,217	27,358	11,584,157	4,705,774	3,594,380	8,300,154	3,284,003	6,275,258
Total	52,284,006	667,664	278,549	52,673,121	25,624,395	5,911,677	31,536,071	21,137,049	26,659,345
Previous Year	44,062,229	8,231,777	10,000	52,284,006	17,657,470	7,967,191	25,624,395	26,659,345	26,404,758

(b) Intangible Assets :

Particulars	Gross Block				Accumulated Depreciation			Net Block	Net Block
	As at 1 April 2020	Additions	Deletion	As at 31st March. 2021	As at 1 April 2020	Depreciation for the period	As at 31st March. 2021	As at 31st March. 2021	As at 31 Mar 2020
Computer Software	5,572,642	13,916,400	25,750	19,463,292	3,269,748	1,471,617	4,741,365	14,721,927	2,302,894
Total	5,572,642	13,916,400	25,750	19,463,292	3,269,748	1,471,617	4,741,365	14,721,927	2,302,894
Previous Year	4,609,143	963,499	-	5,572,642	2,718,402	551,346	3,269,748	2,302,894	1,890,741
Total (A+B)	57,856,648	14,584,064	304,299	72,136,413	28,894,143	7,383,294	36,277,436	35,858,977	28,962,239

VEDIKA CREDIT CAPITAL LIMITED

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Notes forming part of the Financial Statements for the year ended 31st March, 2021

Note 10. Deferred Tax Asset

Particulars	Year ended	
	31.03.2021	31.03.2020
Deferred Tax Asset	68,213,896	82,056,752
	68,213,896	82,056,752

Note 11. Loans and advances

Particulars	Year ended		Year ended	
	31.03.2021		31.03.2020	
	Non Current	Current	Non Current	Current
(A) Loans to Customers				
(i) Secured			-	-
(ii) Unsecured				
Loans				
Retained Interest on				
Installments and other dues from	1,039,873,495	2,374,565,740	1,434,168,289	2,789,044,121
Other Loan & Advances		225,056,114		
Total loans to Customers (A)	1,039,873,495	2,599,621,854	1,434,168,289	2,789,044,121
(B) Other loans and Advances				
Unsecured, considered good				
(i) Security deposits		4,780,643	-	6,663,072
(ii) Advances to employees	-	3,577,609	-	1,744,471
(iii) Gratuity Fund	-	7,911,968	-	7,911,968
(iv) Insurance Receivables		2,751,897		-
(v) Balance with Government	-	10,116,540	-	11,135,676
Total Other loans and Advances (B)	-	29,138,658	-	27,455,187
Total loans and Advances (A) + (B)	1,039,873,495	2,628,760,512	1,434,168,289	2,816,499,308

VEDIKA CREDIT CAPITAL LIMITED		
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Notes forming part of the Financial Statements for the year ended 31st March, 2021		
Note 12. Other non-Current Assets		
Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
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)	355,995,473	493,722,103
Total	355,995,473	493,722,103
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
	31.03.2021	31.03.2020
Fixed Deposit having maturity of more than 3 months and less than 12 months	189,587,100	84,052,340
Total	189,587,100	84,052,340
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
	31.03.2021	31.03.2020
(A) Cash and Cash equivalents		
Cash on Hand	51,257,661	1,210,134
Balances with Banks:		
In Current/ Cash Credit Accounts	220,778,823	192,427,108
Total Cash and Cash equivalents	272,036,484	193,637,242
(As per AS3 Cash Flow Statements)		
(B) Other Bank Balances		
In Fixed Deposit A/C having maturity of less than 3 months	39,118,811	74,666,735
Total Other Bank Balances	39,118,811	74,666,735
Total Cash and Bank Balances (A + B)	311,155,294	268,303,977
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
	31.03.2021	31.03.2020
Other Current Assets	62,250,145	94,615,766
	62,250,145	94,615,766

VEDIKA CREDIT CAPITAL LIMITED

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Notes forming part of the Financial Statements for the year ended 31st March, 2021

Note 16. Revenue from Operations

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
(a) Income from Financing Activity		
i) Interest & Excess Income Spread on Managed Portfolio	920,623,048.14	947,026,174
ii) Other Operating Revenue		
Service Charges, Loan Processing etc.	74,001,940.12	219,672,114
(b) Income from Non-Financing Activity	3,335,645.90	5,942,451.00
	997,960,634	1,172,640,739

Note 17. Other Income

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Interest Income from Deposits	35,751,718.19	52,400,455
Dividend Income From Mutual Funds & Long term Investment	7,171,206.96	9,794,316
	42,922,925.15	62,194,771

Note 18. Employee Benefits Expense

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Salaries	231,800,962.00	292,531,308
Contributions to Provident & Other Funds (Admin charges)	1,114,162.00	1,149,392
Bonus & Incentives	44,507,159.39	30,088,563
Staff Welfare Expenses	1,022,746.00	218,482
	278,445,029	323,987,745

Note 19. Finance Costs

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Interest on		
* Term Loan	483,861,701.75	572,513,403
* Others	56,828,490.69	55,093,916
	540,690,192.44	627,607,318
Other Borrowing Costs	19,286,331.00	31,887,916
	559,976,523.44	659,495,234

Note 20. Depreciation and Amortisation

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Depreciation on Property, Plant & Equipment	7,383,294	8,518,537
	7,383,294	8,518,537

VEDIKA CREDIT CAPITAL LIMITED		
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Notes forming part of the Financial Statements for the year ended 31st March, 2021		
Note 21. Provisions and Loan Losses		
Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Loss Assets Written Off (Net)	-	30,681,281.00
Provision for Non-Performing Assets	-	58,705,091.00
Contingent Provision against Standard Assets	-	11,294,909.00
Addition Provision due to Covid	-	230,000,000.00
Total		330,681,281.00
Note 22. Other expenses		
Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
Rent	26,611,200.00	27,333,948
Rates & Taxes (Refer Note Below)	5,742,496.08	4,979,987
Stationery & Printing	463,723.07	5,217,373
Commuication Expenses	1,900,154.14	2,032,269
Electricity	2,507,347.40	1,798,006
Insurance	1,058,180.40	853,105
Administration & Conveyance Charges	17,470,649.75	14,732,420
Repairs & Maintenance : Computer & Building etc.	2,659,442.34	10,002,584
Field Investigation and Credit control & Membership Fees	9,455,436.00	3,990,375
Sitting Fees	535,000.00	812,732
Bank Charges	253,986.88	4,005,930
Commission & Sales Promotion	18,537,500.00	22,118,500
Advertisement Expenses	6,024.00	1,518,852
Professional & Consultancy Fees	15,909,435.00	13,576,423
Corporate Social Responsibility Expenditure (Refer Note 25)	477,000.00	644,406
Software Maintenance	544,722.00	6,172,815
Miscellaneous Expenses	5,204,665.77	8,013,773
Note: Payment to Statutory Auditors (including taxes)		
For Statutory Audit Fees	300,000.00	300,000
For Other Services	100,000.00	100,000
Total	109,736,962.83	128,203,498
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

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Notes forming part of the Financial Statements for the year ended 31st March, 2021

Note 23. Earnings Per Share

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
(A) Basic		
Computation of Profit (Numerator)		
Net Profit for the year	64,230,820.15	-171,641,829.83
Less: Preference dividend including tax thereon	7,905,872.00	8,833,500.00
Net Profit for the year attributable to Equity Shareholders	72,136,692.15	-162,808,329.83
Computation of Weighted Average number of Shares (Denominator)		
Weighted average number of Equity Shares of Rs. 10 each used for calculation of Basic	26,463,669.00	17,274,919.00
Basic Earnings per Share of face value of Rs 10 each (in Rs)	2.73	-9.42
(B) Diluted		
Computation of Profit (Numerator)		
Net Profit attributable to Equity Shareholders as above	72,136,692.15	-162,808,329.83
Add: Dividend on Compulsorily Convertible Cumulative Preference Shares including	7,905,872.00	8,833,500.00
Net Profit attributable to Equity Shareholders (on dilution)	80,042,564.15	-153,974,829.83
Computation of Weighted Average number of Shares (Denominator)		
Weighted average number of Equity Shares as above (Refer note 1)	26,463,669.00	17,274,919.00
Add: Effect of Compulsorily Convertible Cumulative Preference Shares and Optionally Convertible Preference Shares which are dilutive	3,000,000.00	9,815,000.00
Weighted average number of Equity Shares for Diluted Earnings per	29,463,669.00	27,089,919.00
Diluted Earnings per Share of face value of Rs. 10 each (in Rs)	2.72	-5.68

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

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

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
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
	31.03.2021	31.03.2020
Credit enhancement provided by company towards managed portfolios	119,157,233.00	461,217,580.00
Total	119,157,233.00	461,217,580.00

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	Yet to be paid in cash	Total
(i) Construction/acquisition of any assets (Previous Year)	-	-	-
(ii) On purposes other than (i) above (Previous Year)	477000	-	477000

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 2021	As at 31 st March 2020
1	No of SPVs sponsored by the company for securitization	Nil	Nil
2	Total amount of assigned assets as per books of the company	Nil	Nil
3	Total amount of exposures retained by the company to comply		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 2021	As at 31 st March 2020
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	406,927,730	625,001,687.00
3	Total amount of exposures retained by the company to comply		
	a) Off-balance sheet exposures		
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures		
	• First loss		
	• Others	81,385,546	125,001,687.00
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, 2021

27. Defined Contribution Plans

Particulars

Amount recognised as an expense and included in Note No. 18 of Consolidated Statement	
Provident Fund	26,560,992
Employees' State Insurance Corporation (ESIC)	4,451,229
total	31,012,221

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
CIN : U67120WB1995PLC069424
Notes forming part of the Financial Statements for the year ended 31st March, 2021

Related party transactions:

Name of Related Parties	Particulars	Amount
Gautam Jain	Salary	4,000,000.00
Gautam Jain	Sitting Fees	30,000.00
Vikram Jain	Salary	4,000,000.00
Vikram Jain	Sitting Fees	30,000.00
Anita Jain	Salary	300,000.00
Anita Jain	Rent	270,000.00
Vinita Jain	Salary	300,000.00
Vinita Jain	Rent	270,000.00
Ummed Mal Jain	Sitting Fees	30,000.00
Pravin Kr Chaturvedi	Sitting Fees	10,000.00
Pravin Kr Chaturvedi	Professional	35,000.00
Abhishek Agarwal	Salary	1,800,000.00
Gaurav Vohra	Salary	698,811.00

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/-
Sd/-	Gautam Jain Managing Director (DIN - 00367524)	Vikram Jain Director (DIN - 00367570)

	Sd/-	Sd/-
CA Naresh Kumar Kejriwal Partner Membership No : 073381 Place : Ranchi Date: 31/05/2021	Gaurav Kumar Vohra (Company Secretary)	Abhishek Agarwal (Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

Notes forming part of the Financial Statements for the year ended 31st March, 2021

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 (%)	31.62	18.89
ii) CRAR - Tier I Capital (%)	20.41	9.45
iii) CRAR - Tier II Capital (%)	11.21	11.08
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	0.00
(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	0.00
(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	20269	25066
(ii) Aggregate value (net of provisions) of accounts sold	406,927,730.00	625,001,687.00
(iii) Aggregate consideration	406,927,730.00	625,001,687.00
(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, 2021

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	13,054,250	12,536,000	13,528,561	89,570,403	100,016,697	355,995,473			584,701,384
Advances (Net of Security Deposits)	252,944,812	260,792,447	292,683,552	633,021,005	935,123,924	1,039,873,495			3,414,439,235
Investments									-
Borrowings	178,037,815	188,243,824	167,889,756	596,508,857	610,258,724	1,335,277,944	100,000,000	200,000,000	3,476,216,920
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 I ##		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	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, 2021 (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)		BBB(Stable)	BBB(Negative from
By Brickwork Ratings: instrument	Amount	current Rating	Previous Rating
MFI Grading		MF2	M2 (From Acuite

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	75,440,580.00	76,260,091.00
Provision made towards Income tax	7,268,074.00	22,067,715.00
Provision for Standard Assets	199,993,558.00	44,712,923.00

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	3,129,026.00	1,500,000.00
Percentage of advances to twenty largest borrowers to total advances of the NBFC	0.06%	0.04%

22. Concentration of exposures (MFI Portfolio)

Particulars	Current Year	Previous Year
Total Exposures to twenty largest borrowers	1,991,126.00	1,500,000.00
Percentage of exposures to twenty largest borrowers/customers to total exposure of the NBFC	0.05%	0.04%

23. Concentration of NPAs (MFI Portfolio)

Particulars	Current Year	Previous Year
Total Exposure to top four NPA accounts	662,000.00	500000.00

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	0.71
(ii) Small business	0	1.49

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

(Forming part of the financial statements) Notes for the year ended 31st March, 2021 (contd.)

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	76,260,090.11	30,949,416.00
(b) Additions during the year	57,521,445.00	77,644,455.11
(c) Reductions during the year	58,340,955.00	32,333,781.00
(d) Closing balance	75,440,580.11	76,260,090.11
(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	76,260,092.11	17,555,000.00
(b) Provisions made during the year	54,913,153.00	58,705,091.11
(c) Write-off / write-back of excess provisions	55,732,665.00	
(d) Closing balance	75,440,580.11	76,260,091.11

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/-	Sd/-
	Gautam Jain	Vikram Jain
Sd/-	Managing Director	Director
	(DIN - 00367524)	(DIN - 00367570)
	Sd/-	Sd/-
CA Naresh Kumar Kejriwal		
Partner		
Membership No : 073381	Gaurav Kumar Vohra	Abhishek Agarwal
Place : Ranchi	(Company Secretary)	(Chief Financial Officer)
Date:31/05/2021		

VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

(Forming part of the financial statements) Notes for the year ended 31st March, 2021)

Information as required in terms of Paragraph 13 of the RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated Septemb 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 Outstanding	Previous Year Amount outstanding
Liabilities side :		
1. Loans and advances availed by the nBFCs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	2,000,000,000.00	Nil
: Unsecured	Nil	Nil
(other than falling within the meaning of Public deposits*)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	2,946,421,313.88	4,002,289,311.00
(d) Inter-corporate loans and borrowing		Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans:		
From Banks	Nil	247,222,218.00
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)	Current Year Amount Outstanding	
(a) Secured		0
(b) Unsecured		3,414,439,235.00
		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 2021 (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 :	Nil
(b)	Nil
(ii)	Nil
(iii) Units of	Nil
(iv)	Nil
(v) Others	Nil

2 Unquoted :

(i) Shares :	Nil
(b)	Nil
(ii)	Nil
(iii) Units of	Nil
(iv)	Nil
(v) Others	Nil

Amount Outstanding

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

category	Amount net of		provisions
1. Related Parties**			
		Total	
(a)	Nil	Nil	Nil
(b)	Nil	Nil	Nil
(c) Other	Nil	Nil	Nil
2. Other	0	3,414,439,235.00	3,414,439,235.00
total	0	3,414,439,235.00	3,414,439,235.00

(Forming part of the financial statements) Notes for the year ended 31st March 2021 (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
(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	75,440,580.11	
(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 or current in (4) above.

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
Partner
Membership No : 073381
Place : Ranchi

Sd/-

Sd/-

FRN No-004326C
Date: 31.05.2021

Gaurav Kumar Vohra
(Company Secretary)

Abhishek Agarwal
(Chief Financial Officer)

DIRECTOR'S 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 **27th directors' Report** on the business and operations of your Company along with the audited accounts for the Financial Year ended on 31st March 2021.

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	2019-2020
Turnover	10,408.84	12,348.36
Profit Before Tax	853.42	(2,160.51)
Less: Current Tax	72.68	220.68
Less: Deferred Tax	(138.43)	664.77
Income Tax Earlier Year	-	-
Profit for the Year	642.31	(1,716.42)
Add: Balance in Profit & Loss A/c	(710.49)	1,094.27
Sub Total	(68.18)	(622.15)
Less: Appropriation(Dividend & DDT)	78.95	88.34
Adjustment Relating to Fixed Assets	-	-
Transfer to General Reserve	-	-
Net Surplus in Statement of Profit and Loss	(147.13)	(710.49)

STATE OF AFFAIRS / HIGHLIGHTS

- The Company is engaged in the business of **Financial Services**.
- There has been no change in the business of the Company during the financial year ended **31st March, 2021**.
- The Highlights of the company's performance are as under:

1. Revenue from Operations decreased by 14.90% from Rs. 1,17,26,40,739.00/- to Rs. 99,79,60,634.00/-

2. Net Profit for the year tremendously increased by 137.00% from Rs. (17,16,41,830.00/-) to Rs. 6,42,30,820.00/-

RESERVES

- The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule; hence the Company has not transferred any amount to its General Reserves.

DIVIDEND

- No Dividend on equity shares was declared for the current financial year due to conservation of Profits/due to loss incurred by the Company /due to insufficient profit.
- Further Dividend on preference shares will be paid to the preference share holders @9% aggregating Rs. **79,05,872** as per the agreed terms fixed at the time of issue

WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is having website i.e., www.teamvedika.com and annual return of Company has been published on such website. Link of the same is given below:

https://www.teamvedika.com/newsletter/vccl_annual_return_2021.pdf

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2021 simultaneously hosting in the website is also annexed hereto as Annexure A and forms part of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

- 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 2021, the Board of total Six members out of whom two are independent director, one is Managing Director, one is Whole Time Director, one is nominee director and One is non-executive directors.
- During the year under review Mr. Vinod Kumar Gupta & Pravin Kumar Chaturvedi were resigned on 07.08.2020 & 05.11.2020 from the directorship of the company
- Also Mr. Deep Kumar Hessa has been appointed as independent director of the company Wef. 05.11.2020 & Mr. Gautam Jain has been reappointed as a Managing Director of the company Wef. 25.09.2020

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 herewith and forming a part of the directors' report.

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.

MEETINGS OF BOARD OF DIRECTORS

Six Board Meetings were held during the Financial Year ended March 31, 2021. 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		DATES	
Q1	APRIL-JUNE	30.06.2020	
Q2	JULY-SEPTEMBER	07.08.2020	25.09.2020
Q3	OCTOBER-DECEMBER	05.11.2020	
Q4	JANUARY-MARCH	23.01.2021	24.03.2021

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

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 constitution of the Audit Committee has been changed due to appointment & resignations of the director and as on 31.03.2021 this committee comprises of three members namely

1. Mr. Maqsoodul Hasan Ansari
2. Mr. Vikram Jain
3. Mr. Deep Kumar Hessa

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		DATES
Q1	APRIL-JUNE	30.06.2020
Q2	JULY-SEPTEMBER	07.08.2020
Q3	OCTOBER-DECEMBER	05.11.2020
Q4	JANUARY-MARCH	23.01.2021

➤ **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.

At the end of the financial year the Nomination and Remuneration Committee comprises of three members namely

1. Mr. Maqsoodul Hasan Ansari
2. Mr. Deep Kumar Hessa
3. Mr. Umed Mal Jain

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

05.08.2020	05.11.2020
-------------------	-------------------

➤ **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 re constituted as under comprises of three members namely

1. Mr. Maqsoodul Hasan Ansari
2. Mr. Deep Kumar Hessa
3. Mr. Umed Mal Jain

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

QUARTER		DATES
Q1	APRIL-JUNE	30.06.2020
Q2	JULY-SEPTEMBER	07.08.2020
Q3	OCTOBER-DECEMBER	05.11.2020
Q4	JANUARY-MARCH	23.01.2021

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. Finance Committee
7. Other Committees as per business requirements

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

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

CONSOLIDATION OF FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the financial year 2020-2021

STATUTORY AUDITORS

M/s. N. K. Kejriwal & Co., Firm Registration Number has been appointed by the board & shareholders for the financial year 2019-20 to fill the casual vacancy arises due to resignation of existing auditor.

Thereafter board proposed for the reappointment of the Auditor firm M/s. N. K. Kejriwal & Co. which was approved by the shareholders during the AGM of 2020 to hold the office for the term of 5 years

AUDITORS REPORT

The Auditors' Report does not contain any qualification & fraud under section 143(12). Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

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.

RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

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.

COST RECORDS

The Provision of Cost audit as per section 148 doesn't applicable on the company

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:

➤ 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.

➤ 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.

➤ FOREIGN EXCHANGE EARNINGS AND OUTGO

The company has no earnings or expenditures in foreign currency.

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)

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.

COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

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.

DIRECTORS' RESPONSIBILITY STATEMENT

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

ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation for the assistance and cooperation received from the banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

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

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Sd/-

Whole Time Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 31.05.2021

ANNEXURE-I**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on Financial Year ended on 31.03.2021****[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(Only Debt is Listed with BSE)
10	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PRIVATE LIMITED

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 Shareholding Pattern: Equity Share Capital									
Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	6,803,365	-	6,803,365	25.71%	2,732,439	3,219,676	5,952,115	34.46%	14.00%
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):-	6,803,365	-	6,803,365	25.71%	2,732,439	3,219,676	5,952,115	34.46%	14.00%
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)	6,803,365	-	6,803,365	25.71%	2,732,439	3,219,676	5,952,115	34.46%	14.00%
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) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-Total (B)(1): -	-	-	-	0.00%	-	-	-	0.00%	0.00%
2) Non-Institutions									
a) Bodies Corp.									
i. Indian	14,687,656	-	14,687,656	55.50%	7,031,406	-	7,031,406	40.70%	109.00%
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	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2,615,600	-	2,615,600	9.88%	2,584,350	-	2,584,350	14.96%	1.00%
c) Others(HUF & TRUST)	2,357,048	-	2,357,048	8.91%	847,048	860,000	1,707,048	9.88%	38.00%
Sub-Total (B)(2):-	19,660,304	-	19,660,304	74.29%	10,462,804	860,000	11,322,804	65.54%	74.00%
Total Public Shareholding (B)=(B)(1) + (B)(2)	19,660,304	-	19,660,304	74.29%	10,462,804	860,000	11,322,804	65.54%	74.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	26,463,669	-	26,463,669	100.00%	13,195,243	4,079,676	17,274,919	100.00%	53.00%

Category Wise Shareholding Pattern: Preference Share Capital									
Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	-	-	-	0.00%	3,405,000	3,219,676	6,624,676	50.82%	-100.00%
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):-	-	-	-	0.00%	3,405,000	3,219,676	6,624,676	50.82%	-100.00%
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)	-	-	-	0.00%	3,405,000	3,219,676	6,624,676	50.82%	-100.00%
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	100.00%	3,000,000	-	3,000,000	23.02%	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	100.00%	3,000,000	-	3,000,000	23.02%	0.00%
2) Non-Institutions									
a) Bodies Corp.									
i. Indian	-	-	-	0.00%	685,000	-	685,000	5.26%	-100.00%
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	-	-	-	0.00%	125,000	-	125,000	0.96%	-100.00%
c) Others(HUF & TRUST)	-	-	-	0.00%	2,600,000	-	2,600,000	19.95%	-100.00%
Sub-Total (B)(2):-	-	-	-	0.00%	3,410,000	-	3,410,000	26.16%	-100.00%
Total Public Shareholding (B) = (B)(1) + (B)(2)	3,000,000	-	3,000,000	100.00%	6,410,000	-	6,410,000	49.18%	-53.00%
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	3,000,000	-	3,000,000	100.00%	9,815,000	3,219,676	13,034,676	100.00%	-77.00%

Shareholding of Promoters-Equity Share Capital								
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	3,551,476	20.56%	0%	4,001,476	15.12%	0%	13.00%
2	VIKRAM JAIN	1,214,600	7.03%	0%	1,448,350	5.47%	0%	19.00%
3	UMMED MAL JAIN	1,186,039	6.87%	0%	1,353,539	5.11%	0%	14.00%
Total		5,952,115	34.46%	0.00%	6,803,365	25.70%	0.00%	14.00%

Shareholding of Promoters-Preference Share Capital								
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	1,800,000	18.34%	0%	-	0.00%	0%	-100%
2	VIKRAM JAIN	935,000	9.53%	0%	-	0.00%	0%	-100%
3	UMMED MAL JAIN	670,000	6.83%	0%	-	0.00%	0%	-100%
Total		3,405,000	34.70%	0.00%	-	0.00%	0.00%	-100.00%

Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): Equity Share Capital					
S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	VEDIKA AGRO MART PRIVATE LIMITED	4,001,476	12.11%	80,000	0.46%
2	VEDIKA FINANCIAL SERVICES PRIVATE LIMITED	3,205,000	11.65%	2,910,793	16.85%
3	LINK LINE MARKETING PRIVATE LIMITED	3,082,043	8.75%	2,314,613	13.40%
4	VEDIKA SALES & SERVICES PRIVATE LIMITED	2,314,613	7.46%	225,000	1.30%
5	INSIGHT MERCHANTS PRIVATE LIMITED	1,975,000	7.38%	829,000	4.80%
6	VEDIKA IRRIGATION AND ENERGY SOLUTION PRIVATE LIMITED	1,954,000	5.61%	-	0.00%
7	KANTA DEVI JAIN	1,125,963	4.25%	1,113,463	6.45%
8	GAUTAM JAIN HUF	750,898	2.84%	438,398	2.54%
9	VINITA JAIN	734,648	2.78%	734,648	4.25%
10	ANITA JAIN	716,739	2.71%	704,239	4.08%
Total		19,860,380	65.54%	9,350,154	54.13%

Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): Preference Share Capital					
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	MICRO UNITS DEVELOPMENT AND REFINANCE AGENCY LIMITED	3,000,000	30.57%	3,000,000	100.00%
Total		3,000,000	30.57%	3,000,000	100.00%

Shareholding of Directors and Key Managerial Personnel: Equity Share Capital							
S. N.	Name of the Director	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	No. of Shares	% of total Shares of the company
1	Mr. Gautam Jain	3,551,476	20.56%	24.03.2021	450,000	4,001,476	15.12%
2	Mr. Vikram Jain	1,214,600	7.03%	24.03.2021	167,500	1,382,100	5.47%
3	Mr. Ummedmal Jain	1,186,039	6.87%	24.03.2021	233,750	1,419,789	5.11%
4	Mr. Maqsoodul Hasan Ansari	-	0.00%	-	-	-	0.00%
5	Mr. Deep Kumar Hessa	-	0.00%	-	-	-	0.00%
6	Mr. Siba Prasad Nayak	-	0.00%	-	-	-	0.00%
7	Mr. Gaurav Kumar Vohra	-	0.00%	-	-	-	0.00%
8	Mr. Abhishek Agarwal	-	0.00%	-	-	-	0.00%
TOTAL		5,952,115	34.46%	-	851,250	6,803,365	25.70%

Shareholding of Directors and Key Managerial Personnel: Preference Share Capital							
S. N.	Name of the Director	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	No. of Shares	% of total Shares of the company
1	Mr. Gautam Jain	1,800,000	18.34%	24.03.2021	(1,800,000)	-	0.00%
2	Mr. Vikram Jain	935,000	9.53%	24.03.2021	(935,000)	-	0.00%
3	Mr. Ummedmal Jain	670,000	6.83%	24.03.2021	(670,000)	-	0.00%
4	Mr. Maqsoodul Hasan Ansari	-	0.00%	-	-	-	0.00%
5	Mr. Deep Kumar Hessa	-	0.00%	-	-	-	0.00%
6	Mr. Siba Prasad Nayak	-	0.00%	-	-	-	0.00%
7	Mr. Gaurav Kumar Vohra	-	0.00%	-	-	-	0.00%
8	Mr. Abhishek Agarwal	-	0.00%	-	-	-	0.00%
TOTAL		3,405,000	34.70%	-	(3,405,000)	-	0.00%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,327,289,311.00	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)	3,356,434,790.00	347,222,218.00	-	4,378,657,008.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	198,809,936.00	17,426,612.00	-	216,236,548.00
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	3,146,421,314.00	329,795,606.00		3,476,216,920.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	11,203,540.00	-		11,203,540.00
Total (i+ii+iii)	3,157,624,854.00	329,795,606.00	-	3,487,420,460.00

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	Name of the Managing Director, Whole Time Director and/or Manager	Total Amount
		Gautam Jain	Vikram Jain	
	Gross salary			
1	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,000,000.00	4,000,000.00	8,000,000.00
	b) Value of perquisites u/s 17(2) Income-tax Act,	-	-	-
	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 Sitting Fees	30,000.00	30,000.00	60,000.00
	Total(A)	4,030,000.00	4,030,000.00	8,060,000.00
	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	120,000.00	5,000.00	30,000.00	155,000.00
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	120,000.00	5,000.00	30,000.00	155,000.00
2	Other Non-Executive Directors	Pravin Kumar Chaturvedi	Ummed Mal Jain		Total Amount
	Fee for attending board committee meetings	10,000.00	30,000.00	-	40,000.00
	Commission	-	-	-	-
	Others, please specify(Professional Fees)	35,000.00	-	-	35,000.00
	Total (2)	45,000.00	30,000.00	-	75,000.00
	Total (B)= (1+2)	165,000.00	35,000.00	30,000.00	230,000.00
	Total Managerial Remuneration(A+B)				8,290,000.00
	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			
		CEO	CS	CFO	Total
	Gross salary:	-	Gaurav Kumar Vohra	Abhishek Agarwal	-
1	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	699,811.00	1,800,000.00	2,499,811.00
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	699,811.00	1,800,000.00	2,499,811.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief	Details of Penalty / Punishment/ Compounding fees imposed	Authority	Appeal made,
		Description		[RD / NCLT/ COURT]	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

Whole Time Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 31.05.2021

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	4000000 & 30000	30000	4000000 & 30000	300000 & 270000
Date(s) of approval by the Board	14.06.2019 & 07.08.2020	14.06.2019 & 07.08.2020	14.06.2019 & 07.08.2020	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	35000 & 10000	1800000	699811
Date(s) of approval by the Board	14.06.2019	14.06.2019 & 07.08.2020	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

Whole Time Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 31.05.2021

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 2020-21

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.

COMPOSTION OF CSR COMMITTEE AS ON 31.03.2021

1. Mr. Maqsoodul Hasan Ansari
2. Mr. Deep Kumar Hessa
3. Mr. Ummed Mal Jain

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
WOMEN EMOPOWEMENT		KOLKATA, WEST BENGAL	-	0.11	Through Development Program
DISTIRBUTION OF FOOD PACKETS & OTHER RELIEF PRODUCTS	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND		0.05	Through Development Program
DISTIRBUTION OF FOOD PACKETS & OTHER RELIEF PRODUCTS	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND		0.24	Through Development Program
RUNNING OF SCHOOLS	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	RANCHI, JHARKHAND		2.42	Through Development Program
DISTIRBUTION OF FOOD PACKETS & OTHER RELIEF PRODUCTS	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND		0.25	Through Development Program

SUPPORT FOR OUT DOOR CLINIC AND EARLY INTERVENTION UNIT	PROMOTING HEALTH CARE INCLUDING PREVENTIVE HEALTH CARE	RANCHI, JHARKHAND		1.5	Through Development Program
DISTRIBUCTION OF FOOD PACKETS & OTHER RELIEF PRODUCTS	ERADICATING HUNGER, POVERTY AND MALNUTRITION	RANCHI, JHARKHAND		0.15	Through Development Program
CONTRIBUTION TOWARDS IMPROVEMENT OF SCHOOL	PROMOTING EDUCATION, INCLUDING SPECIAL EDUCATION	RANCHI, JHARKHAND		0.05	Through Development Program

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 all efforts will be made to cover the shortfall in the CSR spends OR will be transferred to fund as per the prevailing acts, rules & regulations related with CSR and amendment thereof:

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

Whole Time Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 31.05.2021

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To

Date: - **31.05.2021**

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, **DEEP KUMAR HESSA, S/O DEBRA HESSA** Resident of **S/O DEBRA HESSA, C/O RITA LAKRA, PROFESSOR COLONY, KARAM TOLI RANCHI JHARKHAND 834008 INDIA** 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/-

(DEEP KUMAR HESSA)

DIN: 03452241

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To

Date: - **31.05.2021**

The Board of Directors

VEDIKA CREDIT CAPITAL LTD

VILLAGE COLLEGE PALLY,

Q. O. - SHIULI TELINI PARA,

P.S.- TITAGAR, KOLKATA,

PARGANAS NORTH WEST BENGAL-700121

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

I, **Maqsoodul Hasan Ansari, S/O Sher Mohammad** Resident of **B1, Shafa Apartment, A-7, Ashok Nagar, Near Perfect 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.

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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