

VEDIKA CREDIT CAPITAL LTD

24th Annual Report

For the Financial Year Ended 31st March 2018

CIN: U67120WB1995PLC069424

Registered Office:

Village- Collage Pally, P.O. - Shiuli Telini Para,
P.S. - Titagar, Dist.- North 24 Parganas, Kolkata, West Bengal - 700121

Head Office:

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

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CHAIRMAN SPEECH



"The Future is exciting And full of opportunities - for our Customers And for Vedika"

Technology enhancement: - We already deployed web based software for the Information System. This year with the dream of fully computerized Operational System, vedika is on the course of developing and implementing entirely game changing mobile software that will reduce the loan cycle and increase the efficiency of the employees dramatically. The software being implemented slowly consists of the complete technology that will remove the need of manual data

entry almost completely in order to ensure that there is almost no scope of human error for data entry. Right from the first step of conducting group meetings and registering the clients till disbursal, all of it will be automated using a mobile phone.

Geographical Expansion:- This year we entered into new State Assam & expanded our area of operation in North Bengal also.

Product Expansion: : - In the line our mission vision statement we launched new product i.e. Micro Enterprise Loan an individual loan for existing as well as new customers to increase their business & livelihood.

Improvement in Rating: - Our Bank Loan Rating was improved from **BBB(MINUS)** to **BBB**

I want to now thank you, the Board Members, Stakeholder, employees, funder & other stakeholder & contributor.

MISSION VISION & VALUES



Our Mission

“Partner in the Growth of Micro Entrepreneurs”



Our Vision

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



Core Values:

Veracious (speaking or representing the truth)

“We maintain high morality in delivery of products and processes, led by our exceptional leadership. We aim to behave with integrity and honesty in dealings with our stakeholders.”

Empowerment

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

Dependable

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

Inclusion of everyone

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

Key to customer growth

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

Accountability towards our customers

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

AREA OF OPERATION



- Uttar Pradesh
- Bihar
- Jharkhand
- West Bengal
- Assam

STATE WISE LIST OF BRANCHES

UTTAR PRADESH				
ALAMBAGH	JANKIPURAM	BARIBANKI	JAUNPUR	MACHLISHAR
ASHOK VIHAR (VARANASHI)	ALLAHBAD	GOSAIGANJ	LAHARTARA	BADALAPUR
RAJA TALAB	SULTANPUR	MAHMUDABAD	MUGALSAURAI	BADALAPUR

BIHAR(33 Branches)				
HAJIPUR	KANKARBAGH	GAYA	BHIYA	BIHARSHARIF
CHANDI	HARNAUT	RAJIV NAGAR	FATUAH	BHAKTIYARPUR
ARA	JAHANABAD	SAMASTIPUR	NAWADA	BIHTA
RAJGIR	MUZAFFARPUR	BUXAR	BEGUSARAI	EKANGARSARAI
CHAPPRA	SARIYA	MAHUA	DALSINSARAI	MOTIPUR
MOTIHARI	KHAGARIA	PURNIA	BHAGALPUR	LAHERIASARAI
MADHUBANI	BETTIAH	BAHERI	AURANGABAD	

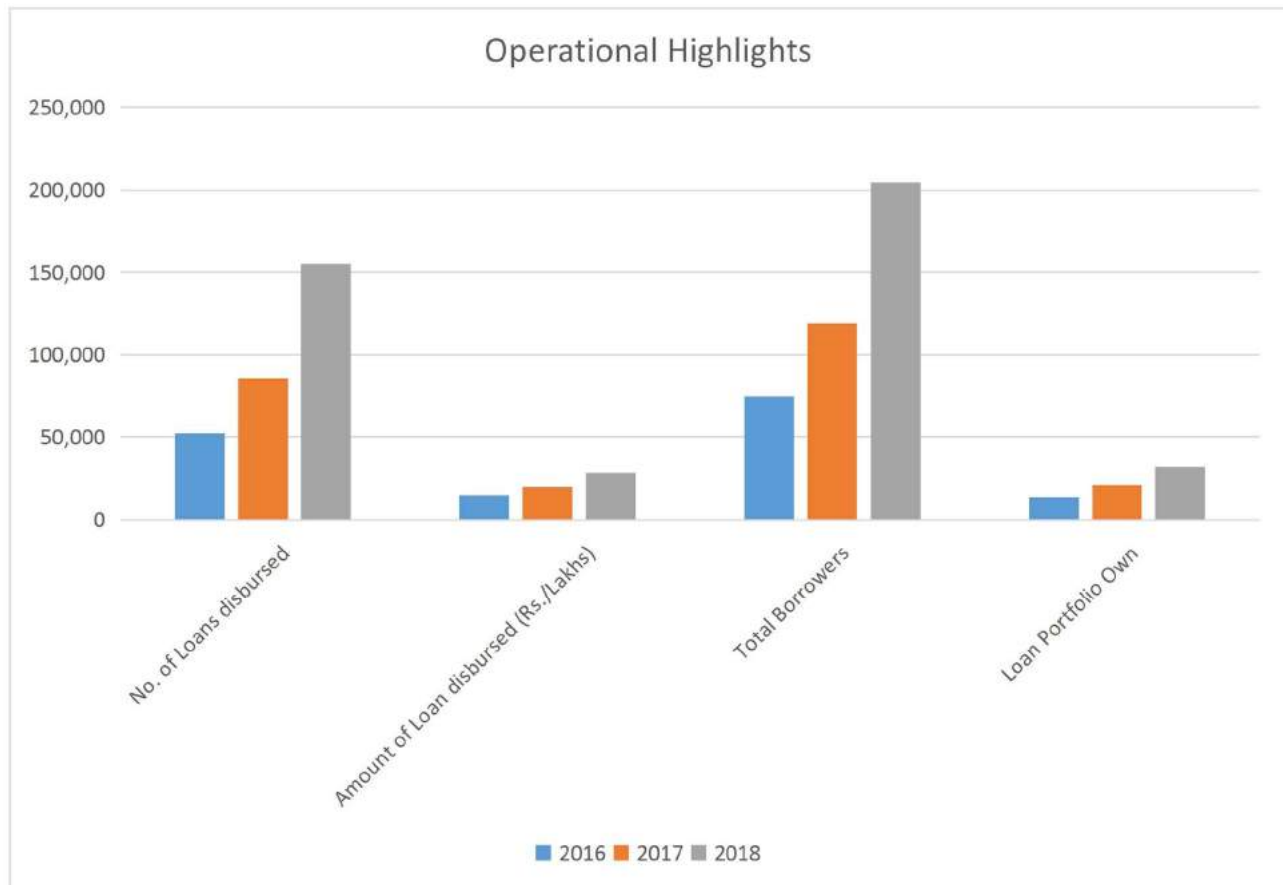
JHARKHAND(14 Branches)				
KOKAR	GIRIDIH	CHAIBASHA	KODERMA	CHIRKUNDA
PANDRA	DHANBAD	HATIA	RAMGARH	JAMSHEDPUR
HAZARIBAGH	ADITYAPUR	GOLA	BOKARO	

WEST BENGAL(26 Branches)				
ARAMBAGH	DHONEKHALI	BAGULA	JOYNAGAR	VHABLA
KALNA	TRIVENI	SHEROPHULI	KARIMPUR	HARIPAL
DUNLOP	TOLLYGUNJ	BURDWAN	BABUIGHATI	AMTALA
BIRADINGI	BARRACKPORE	HALISAHAR	ASANSOL	SONARPUR
KRISHNA NAGAR	MEMARI	RANIGANJ	CHAKDAH	DURGAPUR
TEHATTA				

ASSAM(18 Branches)				
BONGAIGAON	GOALPARA	BIJAY NAGAR	SIPAJHAR	RANGIA
PATHSALA	BARAPETA	AMINGAON	BISWANATH CHARALI	DHEKIAJULI
NARAYANPUR	GOHPUR	BOKAKHAT	SARUPATHAR	TITABAR
FURKATING	MORAM	NAZIRA		

OPERATIONAL HIGHLIGHTS

S. N.	Particulars	(Rs. in Lakh)	(Rs. Lakh)	in (Rs. Lakh)
		31 st March, 2016	31 st March, 2017	31 st March, 2018
1	No. of Loans disbursed	52,195	85,628	155,384
2	Amount of Loan disbursed (Rs./Lakhs)	14,976	20,116	28,895
3	Average Loan Size (Rs./Lacs)	0.25	0.25	0.25
4	Total Borrowers	74,346	119,147	204,678
5	Loan Portfolio Own	13,882	21,160	32,077
6	Repayment Rate (In %)	99.01%	99.37%	98.43%
7	Capital Adequacy Ratio	20.59%	22.37%	24.90%



FINANCIAL HIGHLIGHTS

S. N.	Particulars	(Rs. in Lakh)		(Rs. in Lakh)		(Rs. in Lakh)	
		31 st 2016	March,	31 st 2017	March,	31 st 2018	March,
1	Revenue from Operations	2,789		4,449		8,010	
2	Other Income	279		409		469	
3	Total Income	3,068		4,858		8,479	
4	Financial Expenses	2,013		2,969		4,881	
5	Personnel Expenses	408		814		1,297	
6	Administrative Expenses	348		549		1,316	
7	Depreciation	15		24		33	
8	Provisions and Write Offs	57		72		110	
9	Total Expense	2,841		4,429		7,637	
10	Profit Before Tax	228		430		842	
11	Tax	93		88		290	
12	Profit After Tax	135		342		552	
13	Tier-2 Capital	-		1,000		3,000	
14	Share Capital	1,396		1,772		2,084	
15	Reserves and Surplus	1,284		1,808		2,846	
16	Long Term Borrowings	7,616		7,364		16,337	
17	Short term Borrowings	7,371		13,284		18,968	
18	Current Liabilities and Provisions	251		453		747	
19	Total Liabilities	17,918		25,681		40,983	
20	Fixed Assets	82		102		206	
21	Loan Portfolio	13,882		21,160		32,067	
22	Other Assets	3,955		4,419		8,709	
23	Total Assets	17,918		25,681		40,983	



DIRECTOR'S REPORT



M/S VEDIKA CREDIT CAPITAL LTD

CIN: - U67120WB1995PLC069424

Regd. Office: - Village- Collage Pally, P.O. - Shiuli Telini Para, P.S. - Titagar, Kolkata, Parganas North, West Bengal- 700121
Head Office: - 406, Shrilok Complex, 4th Floor, H.B. Road, Ranchi-834001, Jharkhand

Directors' Report

To
The Members,
M/s Vedika Credit Capital Ltd

Your Directors have pleasure in presenting the 24th Annual Report on the business and operations of your Company along with the audited accounts for the Financial Year ended on 31st March 2018.

1. Financial summary or highlights/Performance of the Company:

The performance of your company for the Financial Year ended 31st March 2018 in pursuant to requirement under section 134 (1) of the Companies Act, 2013 read along with sub-rule 5 (I) of the Rule 8 of Companies (Account) Rules 2014 is summarized below:

Results of our Operations

<i>Particulars</i>	<i>Current Year</i>	<i>Previous Year</i>
	<i>[2017-18]</i>	<i>[2016-17]</i>
Profit before interest & tax (EBIT)	572,308,855.00	340,397,729.00
Less: Interest & Other Financial Cost	488,098,769.00	296,904,756.00
Profit Before Tax (PBT)	84,210,086.00	43,492,973.00
Less: Exceptional Items	-	501,000.00
Less: Income Tax	29,001,772.00	9,825,629.00
Profit After Tax (PAT)	55,208,314.00	33,166,344.00

2. Share Capital

- The Authorized Share Capital is Rs. 25,00,00,000/- (Rupee Twenty Five Crore).
- The Company has issued 31,20,686 Equity Shares during the year.
- At present the Paid up Capital of your Company is Rs. 20,84,34,340/- (Rupee Twenty Crore Eighty Four Lakh Thirty Four Thousand Three Hundred Forty Only) consisting of 1,30,28,434 Equity Shares of Rs. 10/- each and 7,81,5000 Preference Shares of Rs. 10/- each.

3. Brief description of the Company's working during the year/State of Company's affair:

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

<i>Particulars</i>	<i>F.Y. 2017-18</i>	<i>F.Y. 2016-17</i>	<i>% Growth</i>
<i>Turnover (in Rs.)</i>	<i>847,921,799.00</i>	<i>485,848,066.00</i>	<i>75%</i>
<i>Profitability (in Rs.)</i>	<i>55,208,314.00</i>	<i>34,168,345.00</i>	<i>62%</i>

4. Dividend:

The Board recommended a dividend of 10 paise per Equity share on **1,30,28,434** Equity Shares of Rs. 10 each for the year ended **31st March 2018** which amounts to **Rs. 13,02,843.40/-**(Rupees Thirteen Lakhs Two Thousand Eight Hundred Forty Three and Forty Paise). The dividend on Equity shares is subject to the approval of the shareholders at the Annual General Meeting (AGM) scheduled on 31st July 2018.

The Board will distribute **Rs. 70,33,500.00/ -**(Rupees Seventy Lakhs Thirty Three Thousand Five Hundred Only) as dividend to the Preference Shareholders as compared to **Rs. 52,38,431.51** (Rupees Fifty Two Lakh Thirty Eight Thousand Four Hundred Thirty One and Fifty One paise paid in previous year as per the agreed terms & conditions at the time of issue.

The Register of Members and Share Transfer Books will remain closed from **12th July 2018** to **21st July 2018 (both days inclusive)** for the purpose of payment of the dividend for the Financial Year ended 31st March, 2018.

5. Transfer to Reserves:

During the year under review, your company has transferred **Rs. 1,10,41,663/-** (Rupees One Crore Ten Lakhs Forty One Thousand Six Hundred Sixty Three Only) to Statutory Reserves.

6. Directors and Key Managerial Personnel

Mr. Vikram Jain & Mr. Pravin Kumar Chaturvedi, Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. During the year **Mr. Deep Kumar Hessa** have been appointed as Independent Director on 9th February 2018, whereas **Mr. Ramanathan** were resigned from the board 29th November 2017.

7. Number of Meetings of the Board:

During the Financial Year 2017-18, 06 (Six) Board meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Board meets at the regular interval to discuss and decide the Company/ business policy & strategy. The Notices of Board Meeting were given well in advance to all the directors along with the agenda papers so as to enable them to take the informed decision. The Board met on the following dates during the year reported here under : -

24.05.2017	24.06.2017	26.09.2017	29.11.2017	09.02.2018	27.03.2018
------------	------------	------------	------------	------------	------------

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	6	3	Yes
5.	Mr. Vinod Kumar Gupta	6	4	Yes
6.	Mr. Ramanathan Annamalai	4	1	Yes
7.	Mr. Deep Kumar Hessa	1	1	No

8. The Board of Directors

The Current policy of your Company is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March 2018, the Board of total Six members out of whom two is independent non-executive director, one Managing Director and three non-executive directors.

9. Declaration by Independent Directors and re-appointment, if any:

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

10. 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.

11. Details of Subsidiary/Joint Ventures/Associate Companies:

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

12. Statutory Auditors:

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

13. Auditors Report:

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

14. 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, valuation of undertaking or assets of the Company, business plans and the Management Discussion and Analysis of financial condition and result of operations.

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

The Audit Committee comprises of three members namely **Mr. Vinod Kumar Gupta (Chairman)**. The other members are **Mr. Deep Kumar Hessa** and **Mr. Pravin kumar Chaturvedi**. The Company Secretary acts as the Secretary of the Audit Committee.

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: -

24.05.2017	18.08.2017	29.11.2017	09.02.2018
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Nomination and Remuneration Committee

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

The Nomination and Remuneration Committee comprises of three members namely **Mr. Deep Kumar Hessa (Chairman)**. The other members are **Mr. Vinod Kumar Gupta**

and **Mr. Pravin Kumar Chaturvedi**. The Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

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

24.05.2017	28.11.2018
------------	------------

Risk Committee

In addition to the Audit Committee company constituted Risk Committee to take care of various instance of risk , reviewing its impact along with evaluation of ways to tackle these instances

The Risk Committee comprises of three members namely **Mr. Vinod Kumar Gupta (Chairman)**. The other members are **Mr. Deep Kumar Hessa** and **Mr. Pravin kumar Chaturvedi**. The Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

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

24.05.2017	18.08.2017	29.11.2017	09.02.2018
------------	------------	------------	------------

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

- Management Committee
- Assets & Liability Committee
- Grievance Redressal Committee

15. 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.

16. Vigil Mechanism:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 the Board has constituted a vigil mechanism policy for directors and employees to report their genuine concerns or grievances. The same is monitored under the supervision of Audit Committee; and proper measures have been ensured to provide adequate safeguards against the victimization of employees and directors who avail of the vigil mechanism.

17. Risk Management Policy:

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

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

18. Extract of Annual Return:

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

19. 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.

20. 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.

21. Deposits:

Your company has not accepted any deposits during the year.

22. 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.

23. 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.**

24. 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 2017-18.

25. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

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

(a) Conservation of energy:

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

(b) Technology Absorption:

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

(c) Foreign exchange earnings and Outgo:

The company has no earnings or expenditures in foreign currency.

26. Human Resources:

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

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

27. Directors’ Responsibility Statement:

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

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

28. 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).

29. Acknowledgements:

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

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi

Date: 04/07/2018

ANNEXURE-I**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on Financial Year ended on 31.03.2018****[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]****I. REGISTRATION & OTHER DETAILS:**

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES

S.N.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
	NIL	-	-	-	-

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

i. a. Category-wise Share Holding- Equity

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	-	4,486,700	4,486,700	45%	-	4,624,630	4,624,630	35%	3%
b) Central Govt.	-	-	-	0%	-	-	-	0%	0%
c) State Govt.(s)	-	-	-	0%	-	-	-	0%	0%
d) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
e) Banks / FI	-	-	-	0%	-	-	-	0%	0%
f) Any other	-	-	-	0%	-	-	-	0%	0%
Sub-total(A)(1):-	-	4,486,700	4,486,700	45%	-	4,624,630	4,624,630	35%	3%
2) Foreign									
a) NRIs Individuals	-	-	-	0%	-	-	-	0%	0%
b) Other Individuals	-	-	-	0%	-	-	-	0%	0%
c) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
d) Banks / FIs	-	-	-	0%	-	-	-	0%	0%
e) Any Other	-	-	-	0%	-	-	-	0%	0%
Sub-total (A)(2):-	-	-	-	0%	-	-	-	0%	0%
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	-	4,486,700	4,486,700	45%	-	4,624,630	4,624,630	35%	3%

B. Public/ Non-promoter Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0%
b) Banks / FI	-	-	-	0%	-	-	-	0%	0%
c) Central Govt	-	-	-	0%	-	-	-	0%	0%
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0%
g) FIIs	-	-	-	0%	-	-	-	0%	0%
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
i) Others	-	-	-	0%	-	-	-	0%	0%
Sub-Total (B)(1): -	-	-	-	0%	-	-	-	0%	0%
2) Non-Institutions									
a) Bodies Corp.									
i. Indian	-	1,526,200	1,526,200	16%	-	4,112,406	4,112,406	32%	169%
ii. Overseas	-	-	-	0%	-	-	-	0%	0%
b) Individuals									
i. Individual shareholders holding nominal share capital up-to Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2,187,800	2,187,800	22%	-	2,584,350	2,584,350	20%	18%
c) Others(HUF & TRUST)	-	1,707,048	1,707,048	17%	-	1,707,048	1,707,048	13%	0%
Sub-Total (B)(2):-	-	5,421,048	5,421,048	55%	-	8,403,804	8,403,804	64%	55%

Total Public Shareholding (B)=(B)(1) + (B)(2)	-	5,421,048	5,421,048	55%	-	8,403,804	8,403,804	64%	55%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0%
Grand Total (A+B+C)	-	9,907,748	9,907,748	100%	-	13,028,434	13,028,434	100%	31%

i. b. Category-wise Share Holding- Preference Shares

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	-	2,190,000	2,190,000	28%	-	1,505,000	1,505,000	19%	-31%
b) Central Govt.	-	-	-	0%	-	-	-	0%	0%
c) State Govt.(s)	-	-	-	0%	-	-	-	0%	0%
d) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
e) Banks / FI	-	-	-	0%	-	-	-	0%	0%
f) Any other	-	-	-	0%	-	-	-	0%	0%
Sub-total(A)(1):-	-	2,190,000	2,190,000	28%	-	1,505,000	1,505,000	19%	-31%
2) Foreign									
a) NRIs Individuals	-	-	-	0%	-	-	-	0%	0%
b) Other Individuals	-	-	-	0%	-	-	-	0%	0%
c) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
d) Banks / FIs	-	-	-	0%	-	-	-	0%	0%
e) Any Other	-	-	-	0%	-	-	-	0%	0%
Sub-total (A)(2):-	-	-	-	0%	-	-	-	0%	0%

Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	-	2,190,000	2,190,000	28%	-	1,505,000	1,505,000	19%	-31%
B. Public/ Non-promoter Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0%
b) Banks / FI	-	3,000,000	3,000,000	38%	-	3,000,000	3,000,000	38%	0%
c) Central Govt	-	-	-	0%	-	-	-	0%	0%
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0%
g) FIIs	-	-	-	0%	-	-	-	0%	0%
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
i) Others	-	-	-	0%	-	-	-	0%	0%
Sub-Total (B)(1): -	-	3,000,000	3,000,000	38%	-	3,000,000	3,000,000	38%	0%
2) Non-Institutions									
a) Bodies Corp.									
i. Indian	-	-	-	0%	-	685,000	685,000	9%	100%
ii. Overseas	-	-	-	0%	-	-	-	0%	0%
b) Individuals									0%
i. Individual shareholders holding nominal share capital up-to Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2,125,000	2,125,000	27%	-	2,125,000	2,125,000	27%	0%

c) Others(HUF & TRUST)	-	500,000	500,000	6%	-	500,000	500,000	6%	0%
Sub-Total (B)(2):-	-	2,625,000	2,625,000	34%	-	3,310,000	3,310,000	42%	0%
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	5,625,000	5,625,000	72%	-	6,310,000	6,310,000	81%	12%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0%
Grand Total (A+B+C)	-	7,815,000	7,815,000	100%	-	7,815,000	7,815,000	100%	0%

ii. a. Shareholding of Promoters-Equity

S.N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Pledged / encumbered Shares	No. of Shares	% of total Shares of the company	% of Pledged / encumbered Shares	
1	GAUTAM JAIN	2,106,750	21%	25%	2,223,991	17%	25%	6%
2	UMMED MAL JAIN	1,165,350	12%	0%	1,186,039	9%	0%	2%
3	VIKRAM JAIN	1,214,600	12%	0%	1,214,600	9%	0%	0%
Total		4,486,700	45%	25%	4,624,630	35%	25%	8%

ii. b. Shareholding of Promoters-Preference Shares

S.N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Pledged / encumbered Shares	No. of Shares	% of total Shares of the company	% of Pledged / encumbered Shares	
1	GAUTAM JAIN	1,485,000	19%	0%	800,000	10%	0%	-46%
2	UMMED MAL JAIN	670,000	9%	0%	670,000	9%	0%	0%
3	VIKRAM JAIN	35,000	0%	0%	35,000	0%	0%	0%
Total		2,190,000	28%	0%	4,624,630	19%	0%	-46%

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

S.N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	VEDIKA FINANCIAL SERVICES PVT. LTD.	-	0%	2,413,793	19%
2	KANTA DEVI JAIN	941,050	9%	1,113,463	9%
3	VINITA JAIN	631,200	6%	734,648	6%
4	LINKLINE MARKETING PVT. LTD.	549,200	6%	721,613	6%
5	ANITA JAIN	583,550	6%	704,239	5%
6	DIGIT	642,500	6%	642,500	5%
7	GAUTAM JAIN HUF	438,398	4%	438,398	3%
8	UMMED MAL JAIN HUF	331,150	3%	331,150	3%
9	JATINDER FINANCE PVT. LTD.	345,000	3%	345,000	3%
10	VEDIKA IT SOLUTION PVT. LTD.	327,000	3%	327,000	3%
Total		4,789,048	48%	7,771,804	62%

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

S.N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	SIDBI	3,000,000	38%	3,000,000	38%
2	HARSH VARDHAN JAIN	1,000,000	13%	1,000,000	13%
3	RITA JAIN	1,000,000	13%	1,000,000	13%
4	VEDIKA FINANCIAL SERVICES PVT LTD	685,000	9%	685,000	9%
5	NIRMAL KUMAR PRADEEP KUMAR HUF	500,000	6%	500,000	6%
6	KANTA DEVI JAIN	642,500	1%	642,500	1%

7	ANITA JAIN	438,398	1%	438,398	1%
8	SIDHARTH JAIN	25,000	0%	25,000	0%
Total		7,265,898	81%	7,290,898	81%

v. a. Shareholding of Directors and Key Managerial Personnel:Equity Shares

S. N.	Name of the Director	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Shareholding during the year	Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company		Date	No. of Shares	% of total Shares of the company
1	Mr. Gautam Jain	2,106,750	21%	27.03.2018	117,241	2,223,991	17%
2	Mr.Ummedmal Jain	1,165,350	12%	27.03.2018	20,689	1,186,039	9%
3	Mr. Vikram Jain	1,214,600	12%	-	-	1,214,600	9%
4	Mr. Pravin Kumar Chaturvedi	-	-	-	-	-	-
5	Mr. Vinod Kumar Gupta	-	-	-	-	-	-
6	Mr. Deep Kumar Hessa	-	-	-	-	-	-
7	Mr. Gaurav Kumar Vohra	-	-	-	-	-	-
8	Mr. Abhishek Agarwal	-	-	-	-	-	-
TOTAL		4,486,700	45%	-	137,930	4,624,630	35%

iv. b. Shareholding of Directors and Key Managerial Personnel:Preference Shares

S. N.	Name of the Director	Shareholding at the beginning of the year		Date wise Increase / Decrease in Directors Shareholding during the year	Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company		Date	No. of Shares	% of total Shares of the company
1	Mr. Gautam Jain	1,485,000	19%	16.05.2017	685,000	800,000	10%
2	Mr.Ummedmal Jain	670,000	9%	-	-	670,000	9%
3	Mr. Vikram Jain	35,000	0%	-	-	35,000	0%
4	Mr. Pravin Kumar Chaturvedi	-	-	-	-	-	-
5	Mr. Vinod Kumar Gupta	-	-	-	-	-	-
6	Mr. Deep Kumar Hessa	-	-	-	-	-	-
7	Mr. Gaurav Kumar Vohra	-	-	-	-	-	-

8	Mr. Abhishek Agarwal	-	-	-	-	-
TOTAL		2,190,000	28%	-	685,000	4,624,630
						19%

II. 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	1,960,679,571	201,897,426	-	2,162,576,997
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,960,679,571	201,897,426	-	2,162,576,997
Change in Indebtedness during the financial year				
* Addition	1,253,423,324	111,952,172	-	1,365,375,496
* Reduction	-	-	-	-
Net Change	1,253,423,324	111,952,172	-	1,365,375,496
Indebtedness at the end of the financial year				
i) Principal Amount	3,199,292,174	313,849,598	-	3,513,141,772
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	14,810,721		-	14,810,721
Total (i+ii+iii)	3,214,102,895	313,849,598	-	3,527,952,493

III. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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

B. Remuneration to other Directors

S.N.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Vinod Kumar Gupta	Ramanthan Annamalai	
	Fee for attending board meetings	420,350	10,900	431,250
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	420,350	10,900	431,250
2	Other Non-Executive Directors	Pravin Kumar Chaturvedi	-	
	Fee for attending board committee meetings	100,050	-	100,050
	Commission	-	-	-
	Others, please specify(Professional Fees)	40,200	-	40,200
	Total (2)	140,250	-	140,250
	Total (B)= (1+2)	560,600	10,900	571,500
	Total Managerial Remuneration(A+B)	560,600	10,900	571,500
	Overall Ceiling as per the Act		-	-

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

S.N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary:	-	Gaurav Kumar	Abhishek	

			Vohra	Agarwal	
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	417,840	833,971	1,251,811
	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	-	417,840	833,971	1,251,811

IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

Penalty	NIL	—	—	—	—
Punishment	NIL	—	—	—	—
Compounding	NIL	—	—	—	—

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 04/07/2018

ANNEXURE-II

FORM NO. AOC-2

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

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

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

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

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

S. N.	Particulars	Details				
1	Name(s) of the related party	Vinita Jain	Anita Jain	Abhishek Agarwal	Gaurav Kumar Vohra	P.K. Chaturvedi
2	Nature of relationship	Wife of Director	Wife of Director	KMP(CFO)	KMP(CS)	Director
3	Nature of contracts/ arrangements/ transactions	Salary	Salary	Salary	Salary	Sitting Fees & Professional Fees

4	Salient terms of the contracts or arrangements or transactions including the value, if any	300,000	300,000	833,971	417,840	Sitting Fees: - 1,00,050 Professional Fees: - 40,200
5	Date(s) of approval by the Board	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017
6	Amount paid as advances, if any	NIL	NIL	NIL	NIL	NIL

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

Sd/-

Sd/-

Managing Director
(GAUTAM JAIN)
DIN: 00367524

Director
(VIKRAM JAIN)
DIN:00367570

Place: Ranchi
Date: 04/07/2018

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To
The Board of Directors
Vedika Credit Capital Ltd
EC 127, Sector 1, Salt Lake, Kolkata-700064,
West Bengal

Date: 01/06/2018

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

I, **Mr. Vinod Kumar Gupta** S/o Ram Prakash Gupta, residing at 202, White House Apartment, Rohini Sector- 13, Delhi - 110085, hereby certify that I am a Non-executive Independent Director of Vedika Credit Capital Ltd, Kolkata and comply with all the criteria of independent director as envisaged in the Companies Act, 2013.

I certify that:

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

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

Declaration

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

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

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

Thanking You.
Yours faithfully,

Sd/-

(Vinod Kumar Gupta)
DIN: 07542696

ANNEXURE- III

DECLARATION OF INDEPENDENCE

To
The Board of Directors
Vedika Credit Capital Ltd
EC 127, Sector 1, Salt Lake, Kolkata-700064,
West Bengal

Date: 01/06/2018

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

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

I certify that:

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

a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**

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

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

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

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

Declaration

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

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

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

Thanking You.
Yours faithfully,

Sd/-

(Deep Kumar Hessa)
DIN: 03452241

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 ('the Company'), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 March 2018 and its profits and its cash flows for the year ended on that date.

Independent Auditors' Report

Report on Other Legal and Regulatory Requirements

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 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 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR ARIHANT JAIN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. – 328064E/E300014

Sd/-

ARIHANT JAIN
(Partner)
Membership No.: 304454

Place: Kolkata
Date: 29/06/2018

Annexure A to the Independent Auditors' Report

The Annexure referred to in the Independent Auditor's Report to the Members of Vedika Credit Capital Limited ("the Company") on the financial statements for the year ended 31 March 2018, we report that:

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

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

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

The Company deals in granting loans and advances. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

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

The Company has granted loans, made investments or provided guarantees under Section 185 and 186 of the Act.(no investment and no guarantees)

The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable to the Company.

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

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

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31 March 2018 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, there are no dues of income tax 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.

The Company has loans or borrowings financial institution, banks during the year. Thus, paragraph 3(viii) of the Order is not applicable to the Company.

The company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable to the Company.

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

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

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

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

According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Thus, paragraph 3(xiv) of the Order is not applicable to the Company.

According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3 (xv) of the Order is not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and it has acquired such registration.

FOR ARIHANT JAIN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. – 328064E/E300014

Sd/-

ARIHANT JAIN
(Partner)
Membership No.: 304454

Place: Kolkata
Date: 29/06/2018

Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls over financial reporting 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 (“the Company”) as of 31 March 2018 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those

Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the

Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR ARIHANT JAIN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. – 328064E/E300014

Sd/-

ARIHANT JAIN
(Partner)
MEMBERSHIP NO. - 304454

Place: Kolkata
Date: 29/06/2018

AUDITOR'S ADDITIONAL REPORT

The Board of Directors

M/s. VEDIKA CREDIT CAPITAL LIMITED

406, Shrilok Complex,
4th Floor, H. B. Road,
Ranchi – 834-001.

1. We have audited the Balance Sheet of **M/s. VEDIKA CREDIT CAPITAL LIMITED** (hereinafter referred to as the “Company”) as at 31 March 2018, the related Statement of Profit and Loss and the Cash Flow Statement for the year ended (‘financial statements’) on that date, issued vide our report dated 30 May 2018.

Management’s Responsibility for the Financial Statements

2. 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 and presentation 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 includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that are operation effectively r 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 misstatements, whether due to fraud or error.

Auditors’ Responsibility

3. Pursuant to the requirements of Master Circular No. DNBS(PD)CC No. 382/03/.03.02.001/2014-15 dated 1st July, 2014 issued by RBI on Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 (the “Directions”), it is our responsibility to examine the books and records of the Company and report on the matters specified in the Directions to the extent applicable to the Company.

Conclusion

4. Based on our examination of the books and records of the Company as produced for our examination and the information and explanations given to us we further report that:
 - (i) The Company is engaged in Micro Finance Institution and Cross Sale and has obtained a Certificate of Registration B.05-00844 dated 3rd June, 2015 from the Reserve Bank of India (‘the Bank’), Department of Non-Banking Supervision, Kolkata Regional Office.

- (ii) The Company is entitled to continue to hold such Certificate of Registration ('CoR') in terms of its asset/income pattern as at 31st March 2018.
- (iii) The Board of Directors of the Company has passed a resolution in its meeting held on 24th April 2017 for non acceptance of public deposits;
- (iv) The Company has not accepted public deposits during the year ended 31st March 2018;
- (v) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.
- (vi) The Company has created a reserve fund for transferring a sum not less than twenty percent u/s 45-IC of the RBI Act, 1934 with reference to the performance of the Company as at end of the financial year 31st March, 2018.

Restrictions on use

5. This report is issued pursuant to our obligations under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 to submit a report on exceptions, noted while issuing our audit report dated 29th June 2018 on additional matters as stated in the above directions, to Reserve Bank of India and should not be used by any other person or for any other purpose. **Arihant Jain** neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For ARIHANT JAIN & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.: 328064E/E300014

Sd/-

ARIHANT JAIN

(Partner)

Membership No.: 304454

Place: Kolkata

Date: 29/06/2018

1. Corporate information

Vedika Credit Capital Limited ('the Company') is a public company domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company was registered as a non-deposit accepting Non-Banking Financial Company ('NBFC-ND') with the Reserve Bank of India ('RBI') and has got classified as a Non-Banking Financial Company – Micro Finance Institution ('NBFC-MFI') with effect from 3rd June, 2015.

The Company is engaged primarily in providing micro finance lending activities to women in the Rural, Urban, Semi- Urban, areas of India who are enrolled as members and organized as Joint Liability Groups ('JLG'). The Company has its focus operation spread across 5 states.(Assam, Bihar, Jharkhand,U.P, West Bengal)

In addition to the core business of providing micro-credit, the Company uses its distribution channel to provide other financial products and services to the members. Programs in this regard primarily relate to providing of loans to the members for the purchase of certain productivity-enhancing products such as mixer grinders, fans, sewing machines etc.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 ('the Act'), read together with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and the provisions of the RBI applicable as per Master Directions - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016, as amended from time to time ('the NBFC Master Directions, 2016'). The financial statements have been prepared on an accrual basis and under the historical cost convention except as detailed in note 2.1 (b).

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1. Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best

knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Revenue recognition

Revenue is recognised 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 given is recognized under the internal rate of return method. Income or any other charges on non-performing asset is recognized only when realized and any such income recognized before the asset became non-performing and remaining unrealized is reversed.
- ii. Interest income on deposits with banks is recognized on a time proportion accrual basis taking into account the amount outstanding and the interest rate applicable.
- iii. Loan processing fees are recognised as the income of the period in which they are received.
- iv. Profit / premium arising at the time of assignment of loan portfolio is amortised over the life of the underlying loan portfolio / securities and any loss arising therefrom is accounted for immediately. Income from interest strip (excess interest Spread) is recognised in the statement of profit and loss net of any losses when redeemed in cash. Interest retained under assignment of loan receivables and on loans under BC model is recognised on realisation basis over the life of the underlying loan portfolio.
- v. All other income is recognised on an accrual basis, when there is no Uncertainty in the ultimate realization/collection.

c. Fixed Assets - Tangible and Intangibles

Fixed assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

d. Depreciation and Amortisation

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under

based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

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

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statement at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. On disposal of an investment, the difference between the carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

g. Borrowing costs

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings. All borrowing costs are expensed in the period they occur.

h. Retirement and other employee benefits

- i.** Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service.
- ii.** Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial

year. Actuarial gains and losses for defined benefit plans are recognised in full in the period in which they occur in the statement of profit and loss.

i. Taxes on Income

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

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset 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.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Company reviews the MAT Credit Entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

j. Earning Per Share

Basic earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from

continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

k. Provisions

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.

l. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

m. Cash and Cash Equivalents (for Purposes Of Cash 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.

n. 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.

o. Classification & Provision of Loan Portfolio

- (a) Loans are classified and provided for as per the Company's Policy and Management's estimates, subject to the minimum classification and provisioning norms as per the

- (b) Non-Banking Financial Company - Micro Finance Institutions (Reserve Bank) Directions, 2011, as amended.

Classification of Loans

Asset Classification	Period of Overdue
Standard Assets	Not Overdue or Overdue for less than 30 days
Non Performing Assets (NPA)	
Sub-Standard Assets	Overdue for 30 days and more but less than 90 days
Doubtful Assets	Overdue for 90 days and more
Loss Assets	Assets which are identified as loss asset by the Company or the internal auditor or the external auditor or by the Reserve Bank of India.

“Overdue” refers to interest and / or principal and / or installment remaining unpaid from the day it became receivable.

Provisioning Norms for Loans - As Per RBI Guidelines [Non-Banking Financial Companies- Micro Finance Institutions (Reserve Bank) Directions, 2011, as amended]

The aggregate loan provision to be maintained by NBFC-MFIs at any point of time shall not be less than the higher of the following:

- 1% of the outstanding loan portfolio (or)
- 50% of 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.

Provision on standard assets has been made in line with the NBFC Master Directions, 2016.

The overall provision for portfolio loans determined as per the above mentioned provisioning policy is subject to the provision prescribed in the NBFC Master Directions, 2016 for Non-Banking Financial Company – Micro Finance Institutions (NBFC-MFIs). These Directions require the total provision for portfolio loans to be higher of (a) 1% of the outstanding loan portfolio or (b) 50% of 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. Such additional provision created in order to comply provisioning policy as applicable to NBFC-MFI is classified and disclosed in the Balance Sheet along with the contingent provision for standard assets.

- i. Loans and advances other than portfolio loans are provided for at the higher of management estimates and provision required as per the NBFC Master Directions, 2016.

- ii. Provision on securitised / managed portfolio is made as per the Company's provisioning policy for portfolio loans mentioned in (i) above net of losses, if any and subject to the maximum guarantee given in respect of these arrangements.
- iii. All overdue loans including loans where the tenure of the loan is completed and in the opinion of the management any amount is not recoverable, are fully provided for / written off.

Under exceptional circumstances, Management may renegotiate loans by rescheduling repayment terms for customers who have defaulted in repayment but who appear willing and able to repay their loans under a longer term agreement. Rescheduled Standard Assets are classified / provided for as Sub-Standard Assets as per (b) above which classification / provisioning is retained for a period of 1 year of satisfactory performance. Rescheduled Non Performing Assets are not upgraded but are retained at the original classification / provisioning for a period of 1 year of satisfactory performance.

Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or

- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities all other liabilities are classified as non-current.

Operating cycle

Company has ascertained its operationg cycle as 12 months that is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Vedika Credit Capital Limited
CIN: U67120WB1995PLC069424

Balance sheet as at 31 March 2018

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

Particulars	Note	As at 31 March 2018	As at 31 March 2017
Equity and liabilities			
Shareholders' funds			
Share capital	2.1	208,434,340	177,227,480
Reserves and surplus	2.2	284,586,919	180,768,579
		493,021,259	357,996,059
Non-current liabilities			
Long term borrowings	2.3	1,633,728,004	836,360,526
Long term provisions	2.4	10,693,782	7,031,816
		1,644,421,786	843,392,342
Current liabilities			
Other current liabilities	2.5	1,896,800,449	1,328,408,218
Short term provisions	2.6	64,054,323	38,297,468
		1,960,854,772	1,366,705,686
Total		4,098,297,817	2,568,094,087
Assets			
Non-current assets			
Fixed assets			
Tangible assets	2.7	16,621,523	9,854,892
Intangible assets	2.8	4,025,073	311,064
Deferred tax assets	2.9	10,221,298	6,589,934
Long term loans and advances	2.10	1,068,910,540	791,356,863
Other non-current assets	2.11	410,798,036	-
		1,510,576,470	808,112,753
Current assets			
Current investments	2.12	6,774,952	-

Cash and cash balances	2.13	351,848,432	418,580,468
Short term loans and advances	2.14	20,979,283	7,869,952
Other current assets	2.15	2,208,118,680	1,333,530,914
		2,587,721,347	1,759,981,334
Total		4,098,297,817	2,568,094,087
Significant accounting policies	1		
Notes to accounts	2		
The notes referred to above form an integral part of the financial statements			
As per our report of even date attached			
for Arihant Jain & Associates LLP		<i>for and on behalf of the board of directors of Vedika Credit Capital Limited</i>	
<i>Chartered Accountants</i>			
Firm's registration no.: 328064E/ E300014		Sd/-	Sd/-
Sd/-		Gautam Jain	Vikram Jain
Arihant Jain		<i>Managing Director</i>	<i>Director</i>
<i>Partner</i>		Sd/-	Sd/-
Membership No.: 304454			
Place: Kolkata		Abhishek Agarwal	Gaurav Kumar Vohra
Date: 29/06/2018		<i>CFO</i>	<i>Company Secretary</i>

Vedika Credit Capital Limited**CIN: U67120WB1995PLC069424****Statement of profit and loss for the year ended
31 March 2018**

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

Particulars	Note	For the year ended 31 March 2018	For the year ended 31 March 2017
Income			
Revenue from operations	2.16	844,220,215	482,875,784
Other income	2.17	3,701,584	2,972,282
Total revenue (I)		847,921,799	485,848,066
Expenses			
Employee benefits expenses	2.18	129,744,898	81,419,749
Finance costs	2.19	488,098,769	296,904,756
Provisions and write-offs	2.20	10,985,898	7,213,596
Depreciation and amortisation expenses	2.7	3,276,961	2,435,253
Other expenses	2.21	131,605,187	54,381,739
Total expenses (II)		763,711,713	442,355,093
Profit / (Loss) before exceptional and extraordinary items and tax (III)=(I) - (II)		84,210,086	43,492,973
Exceptional items	2.22	-	501,000
Profit before tax			
Tax expense	2.23	29,001,772	9,825,629
Profit after tax		55,208,314	34,168,345
Earnings per equity share [nominal value of share Rs.10 (previous year Rs.10) each]			
	2.24		
- Basic		4.70	3.00
- Diluted		2.63	2.66

Significant accounting policies	1		
Notes to accounts	2		
<p>The notes referred to above form an integral part of the financial statements</p> <p>As per our report of even date attached</p>			
<p><i>for</i> Arihant Jain & Associates LLP Chartered Accountants Firm's registration no.: 328064E/ E300014</p>		<p><i>for and on behalf of the board of directors of</i> Vedika Credit Capital Limited</p>	
Sd/-		<p>Sd/- Gautam Jain <i>Managing Director</i></p>	<p>Sd/- Vikram Jain <i>Director</i></p>
<p>Arihant Jain <i>Partner</i> Membership No.: 304454</p>		<p>Sd/- Abhishek Agarwal <i>CFO</i></p>	<p>Sd/- Gaurav Kumar Vohra <i>Company Secretary</i></p>
Place: Kolkata			
Date: 29/06/2018			

Vedika Credit Capital Limited**CIN: U67120WB1995PLC069424****Cash flow statement for the year ended 31 March 2018**

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

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
A. Cash flows from operating activities		
Net profit before taxation	84,210,086	340,898,730
Adjustments for operating activities:		
Depreciation and amortisation expense	3,276,961	2,435,253
Loss on sale of fixed asset	151,031	-
Provisions and write-offs	10,985,898	7,213,596
Finance costs	488,098,769	(296,904,757)
Interest Income On Deposits With Bank/Others	-	(33,489,375)
Operating Profit Before Changes In Working Capital	586,722,745	20,153,448
Changes In Working Capital:		
Adjustment For(Increase)/Decrease In Operating Assets:		
Loan Portfolio	(1,097,186,776)	(163,702,801)
Short-Term Loans And Advances	(13,109,331)	(6,386,046)
Other Current Assets & Non-Current Assets	(45,525,664)	(566,846,363)
Adjustment For Increase/(Decrease) In Operating Liabilities		
Other Current Liabilities	(87,663,615)	589,670,884
Short-Term Provision	-	5,361,717
Cash Flow Used In Operations	(656,762,641)	(121,749,160)
Late Fine On TDS	-	(1,730)
Direct Tax Paid (Net of Refunds)	(26,814,904)	(9,199,679)
Net Cash Flow Used In Operations (A)	(683,577,546)	(130,950,569)
B. Cash Flow From Investing Activities		
Capital Expenditure Including Capital Advances	-	(4,435,178)
Purchase of Fixed Assets and intangible assets	(14,308,632)	-
Sale of Fixed assets	400,000	-
Sales/Purchase Of Current Investments(Net)	(6,774,952)	1,033,531

Interest Received	-	33,489,375
Net Cash Flow(Used In)/ From Investing Activities (B)	(20,683,584)	30,087,728
C. Cash Flow from Financing Activities		
Long-term Borrowing Taken	2,983,500,000	74,755,796
Long-term Borrowing Repaid	(1,544,887,391)	-
Shares Issued	90,499,894	37,584,480
Dividend including Dividend Distribution Tax Paid	(7,497,326)	(6,405,806)
Interest paid	(473,288,048)	-
Security Premium	-	26,376,720
Net Cash Flow From Financing Activities (C)	1,048,327,129	132,311,190
Net (Decrease)/Increase In Cash and cash Equivalents (A+B+C)	344,065,999	31,448,349
Cash and cash Equivalents at the Beginning of the year	418,580,468	387,132,119
Cash and cash Equivalents at the End of the year	762,646,467	418,580,468
As per our report of even date attached		
<i>for Arihant Jain & Associates LLP</i>	<i>for and on behalf of the board of directors of</i>	
<i>Chartered Accountants</i>	Vedika	
Firm's registration no.: 328064E/ E300014	Credit Capital Limited	
	Sd/-	Sd/-
	Gautam Jain	Vikram Jain
Sd/-	<i>Managing Director</i>	<i>Director</i>
Arihant Jain		
<i>Partner</i>		
Membership No.: 304454	Sd/-	Sd/-
	Abhishek Agarwal	Gaurav Kumar Vohra
Place: Kolkata	<i>CFO</i>	<i>Company Secretary</i>
Date: 29/06/2018		

Vedika Credit Capital Limited**CIN: U67120WB1995PLC069424****Notes to financial statements for the year ended 31 March 2018 (continued)**

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

2.1 Share Capital

Particulars	As at 31 March 2018	As at 31 March 2017
Authorised		
Equity shares		
1,60,00,000 (Previous year: 1,50,00,000) equity shares of Rs. 10 each	160,000,000	150,000,000
Preference shares		
90,00,000 (Previous year: 100,00,000) preference shares of Rs. 10 each	90,000,000	100,000,000
	250,000,000	250,000,000
Issued, subscribed and paid-up		
Equity shares		
1,30,28,434 (Previous year: 99,07,748) equity shares of Rs. 10 each	130,284,340	99,077,480
Preference shares		
Optionally convertible preference shares		
30,00,000 (Previous year: 30,00,000) preference shares of Rs. 10 each	30,000,000	30,000,000
Compulsary Convertible preference shares		
48,15,000 preference shares of Rs. 10 each	48,150,000	-
Reedeemable preference shares		
48,15,000 preference shares of Rs. 10 each	-	48,150,000
	208,434,340	177,227,480

The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period:

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of shares held	Amount	No. of shares held	Amount
Equity shares				
Shares outstanding at the beginning of the year	9,907,748	99,077,480	8,149,300	81,493,000
Shares issued during the year	3,120,686	31,206,860	1,758,448	17,584,480
Shares outstanding at the end of the year	13,028,434	130,284,340	9,907,748	99,077,480
9% Optionally convertible preference shares				
Shares outstanding at the beginning of the year	3,000,000	30,000,000	1,000,000	10,000,000
Shares issued during the year	-	-	2,000,000	20,000,000
Shares outstanding at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000
9% Compulsary Convertible preference shares				
Shares outstanding at the beginning of the year	4,815,000	48,150,000	-	-
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	4,815,000	48,150,000	-	-
9% Redemnable preference shares				
Shares outstanding at the beginning of the year	-	-	4,815,000	48,150,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	4,815,000	48,150,000

Details of Shareholders holding more than 5% Equity Shares in the Company

Particulars	As at 31st March 2018		As at 31st March 2017	
	No. of shares held	% of holding	No. of shares held	% of holding
Vedika Financial Services Private Limited	2,413,793	18.53%	-	-
Gautam Jain	2,223,991	17.07%	2,106,750	21.26%
Vikram Jain	1,214,600	9.32%	1,214,600	12.26%
Ummed Mal Jain	1,186,039	9.10%	1,165,350	11.76%
Kanta Devi Jain	1,113,463	8.55%	941,050	9.50%
Anita Jain	704,239	5.41%	583,550	5.89%
Vinita Jain	734,648	5.64%	631,200	6.37%
Link Line Marketing Private Limited	721,613	5.54%	549,200	5.54%
DIGIT	642,500	4.93%	642,500	6.48%

Details of Shareholders holding more than 5% Compulsary Convertible 9% Preference Shares in the Company

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of shares held	% of holding	No. of shares held	% of holding
Harsh Vardhan Jain	1,000,000	20.77%	-	0.00%
Rita Jain	1,000,000	20.77%	-	0.00%
Gautam Jain	800,000	16.61%	-	0.00%
Vedika Financial Services Private Limited	685,000	14.23%	-	0.00%
Ummed Mal Jain	670,000	13.91%	-	0.00%
Nirmal Kumar Pradeep Kumar HUF	500,000	10.38%	-	0.00%

Details of Shareholders holding more than 5%, 9% Redemmable Preference Shares in the Company

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of shares held	% of holding	No. of shares held	% of holding
Harsh Vardhan Jain	-	0.00%	1,000,000	20.77%

Rita Jain	-	0.00%	1,000,000	20.77%
Gautam Jain	-	0.00%	800,000	16.61%
Vedika Financial Services Private Limited	-	0.00%	685,000	14.23%
Ummed Mal Jain	-	0.00%	670,000	13.91%
Nirmal Kumar Pradeep Kumar HUF	-	0.00%	500,000	10.38%

Details of Shareholders holding more than 5% Optionally Convertible 9% Preference Shares in the Company

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of shares held	% of holding	No. of shares held	% of holding
SIDBI	3,000,000	100.00%	3,000,000	100.00%

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed, if any by the Board of Directors is subject to the approval of the shareholders. 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.

Rights, preferences and restrictions attached to preference shares

The company has two classes of preference shares namely, 9% optionally convertible preference shares and 9% Compulsory convertible preference shares.

9% optionally convertible preference shares

During the year ended 31 March 2017, the Company issued 20,00,000 OCPS of Rs 10 each fully paid-up. OCPS carry dividend on cumulative basis @ 9% per annum and are redeemable after a period of 20 years. Each holder of OCCPS can opt to convert its preference shares into equity share after the end of 5th year from the date of issue, if not redeemed, at a conversion ratio/formula to be agreed between the parties at the time of actual conversion. In the event of liquidation of the Company before conversion/ redemption of OCCPS, the holders of OCCPS will have priority over equity shares in the payment of dividend and repayment of capital.

9% Compulsory convertible preference shares

During the year ended 31 March 2016, the Company issued 48,15,000 RPS of Rs 10 each fully paid-up which has been converted into compulsory convertible preference shares on March 2018. CCPS carry dividend on cumulative basis @ 9% per annum.

Particulars	As at 31 March 2018	As at 31 March 2017
2.2 Reserves and surplus		
Securities premium account		
Balance as per the last financial statements	117,400,720	91,024,000
Add: Premium on shares issued during the year	59,293,034	26,376,720
At the end of the year	<u>176,693,754</u>	<u>117,400,720</u>
Statutory reserves		
Balance as per the last financial statements	14,933,630	8,099,961
Add: Amount transferred during the year from Surplus in the Statement of Profit and Loss	11,041,663	6,833,669
At the end of the year	<u>25,975,293</u>	<u>14,933,630</u>
General Reserve		
Balance as per the last financial statements	16,307,703	16,929,050
Less: Interest on Income tax	649,385	621,347
At the end of the year	<u>15,658,318</u>	<u>16,307,703</u>
Surplus in the statement of profit and loss		
Balance as per the last financial statements	32,126,526	12,294,060
Add: Profit after tax for the year	55,208,314	34,168,345
Less: Late filing of TDS	-	1,730
Less: Interest on CDT	-	3,153
Less: Dividend (net) on preference shares	7,033,500	5,238,432
Less: Dividend distribution tax	1,697,280	1,268,120
Less: Dividend (net) on equity shares	1,302,843	990,775
Less: Transfer to statutory reserves*	11,041,663	6,833,669
Net surplus in the statement of profit and loss	<u>66,259,554</u>	<u>32,126,526</u>

284,586,919 **180,768,579**

* 20% of profit after tax as required by section 45-IC of Reserve Bank of India Act, 1934

2.3 Long term borrowings

Subordinate debt	300,000,000	100,000,000
Term loans - secured from Banks & Others	<u>1,333,728,004</u>	<u>736,360,526</u>
	1,633,728,004	836,360,526

During the year ended 31 March 2016, the Company issued 48,15,000 RPS of Rs 10 each fully paid-up which has been converted into compulsory convertible preference shares on March 2018. CCPS carry dividend on cumulative basis @ 9% per annum.

Particulars	As at 31 March 2018	As at 31 March 2017
2.4 Long term provisions		
Provision for long term Receivables under Financing Activities	<u>10,693,782</u>	7,031,810
	10,693,782	7,031,810
2.5 Other current liabilities		
Expenses payable	664,937	-
Statutory dues payable	1,711,023	2,019,246
Current maturities of long term borrowings	1,865,564,170	1,224,319,045
Interest accrued and not due on borrowings	14,810,721	-
Audit Fees payable	200,000	172,500
Other payables	<u>13,849,598</u>	<u>101,897,427</u>
	1,896,800,449	1,328,408,218
2.6 Short term provisions		
Provision for taxation	32,633,136	16,736,510
Provision for corporate dividend tax	1,697,280	1,268,120
Provision for short term Receivables under Financing Activities	21,387,564	14,063,632
Provision for dividend	<u>8,336,343</u>	<u>6,229,206</u>
	64,054,323	38,297,468

2.9 Deferred tax assets, net

Deferred tax liability

Excess of depreciation allowable under Income tax laws over depreciation provided in the books

881,414	386,032
881,414	386,032

Deferred tax asset

Contingent provision of assets under financing activities

11,102,712	6,975,967
11,102,712	6,975,967

Total

10,221,298	6,589,934
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2.10 Long term loans and advances

Loan portfolio

1,068,910,540	791,356,863
1,068,910,540	791,356,863
1,068,910,540	791,356,863

2.7 Tangible assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 1 April 2017	Additions	Deletion	As at 31 March 2018	As at 1 April 2017	Charged during the year	Amortised during the year	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017
Computer and related assets	7,617,683	3,541,990	-	11,159,673	4,962,490	2,080,689	-	7,043,179	4,116,494	2,655,193
Office equipment	2,950,902	3,053,769	-	6,004,671	997,152	226,408	-	1,223,560	4,781,111	1,953,750
Vehicles	2,528,091	92,587	551,031	2,069,647	1,243,501	155,415	-	1,398,916	670,731	1,284,590
Furniture and fixtures	5,627,234	3,734,576	-	9,361,810	1,665,875	642,748	-	2,308,623	7,053,187	3,961,359
Total	18,723,910	10,422,922	551,031	28,595,801	8,869,018	3,105,260	-	11,974,278	16,621,523	9,854,892
Previous year	14,288,731	4,435,178	-	18,723,909	6,890,073	1,978,945	-	8,869,018	9,854,892	7,398,659

2.8 Intangible assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 1 April 2017	Additions	Deletion	As at 31 March 2018	As at 1 April 2017	Charged during the year	Amortised during the year	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017
Computer Software	2,787,245	475,710	-	3,262,955	2,476,181	171,701	-	2,647,882	615,073	311,064
Computer Software under development	-	3,410,000	-	3,410,000	-	-	-	-	3,410,000	-
Total	2,787,245	3,885,710	-	6,672,955	2,476,181	171,701		2,647,882	4,025,073	311,064
Previous Year	2,787,245	-	-	2,787,245	2,019,873	456,308		2,476,181	311,064	767,372

Particulars	As at 31 March 2018	As at 31 March 2017
2.11 Other non-current assets		
Bank balances in deposit accounts (with maturity of more than 12 months).	410,798,036	-
	410,798,036	-
2.12 Current investments		
Investment in mutual funds (at lower of cost and fair value)		
11,269.45 units (previous year: Nil) of ICICI Savings Fund Growth	2,841,352	-
209,290.45 units (previous year: Nil) of ICICI Banking and PSU debt fund	3,933,600	-
	6,774,952	-
2.13 Cash and cash balances		
Cash and cash equivalents		
Cash in hand	1,480,323	1,209,400
Balances with banks		

* Represents interest on margin money deposits placed to avail term loans from banks, financial institutions and on deposits placed as cash collateral in connection with securitisation / managed loans transactions

2.17. Other income

Dividend income	11,164	-
Income from mutual fund	3,073,418	2,450,282
Miscellaneous income	617,002	522,000
	3,701,584	2,972,282

2.18. Employee benefit expenses

Salaries and bonus/incentives	128,116,064	80,113,674
Contribution to provident fund	511,250	257,234
Staff welfare expenses	1,117,584	1,048,841
	129,744,898	81,419,749

2.19. Finance costs

Interest on

Term loan	395,181,541	266,937,918
Loan processing fees and other borrowing costs	50,413,139	29,966,838
Other finance costs	25,989,022	-
Subdebts	16,515,067	-
	488,098,769	296,904,756

2.20. Provisions and write offs

Contingent Provision for Standard, Sub-standard and Doubtful Receivables Under Financing Activities	10,985,898	7,213,596
	10,985,898	7,213,596

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
2.21. Other expenses		
Loss on sale of car	151,031	-
Commission	36,925,992	9,416,314
Rent	11,871,662	6,561,347
Electricity charges	519,631	454,127
Insurance	2,197,426	1,062,124
Software and other maintenance expenses	3,142,253	1,315,576
Repairs and maintenance	3,424,795	970,805
Administration expenses	2,690,686	2,000,999
Travelling and conveyance	6,592,180	2,862,810
Telephone and internet expenses	2,930,515	1,785,550
Printing, stationery and postage	2,937,637	1,653,803
Advertisement and business promotion expenses	379,713	1,276,642
Stamping, professional and membership Fees	11,714,597	8,275,963
Auditors' remuneration		
For statutory audit	150,000	125,000
For tax audit	40,000	40,000
For certification	10,000	7,500
Bad debts	38,928,900	12,915,429
Miscellaneous expenses	2,735,071	1,995,117
Bank charges	3,671,598	1,427,133
Sitting fees	591,500	235,500
	131,605,187	54,381,739
2.22 Exceptional item		
Income disclosed under PMGKY	-	1,000,000
Less: Tax paid on the above amount	-	499,000
	-	501,000
2.23 Tax expenses		
Current tax	32,633,136	16,736,510
Deferred tax	(3,631,364)	(6,910,881)
	29,001,772	9,825,629

2.24 Earnings per share (EPS)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Profit after tax (Rs.)	55,208,314	34,168,345
Less: Dividend payable on optionally convertible preference shares and redeemable preference shares (including tax)	8,465,521	6,506,551
Net profit/ (loss) for the year after preference dividend	46,742,793	27,661,793
Number of equity shares at the beginning of the year	9,907,748	8,149,300
Add: weighted average number of equity shares issued during the year	41,609	1,085,709
Weighted average number of equity shares outstanding during the year	9,949,357	9,235,009
Number of optionally convertible preference shares at the beginning of the year	3,000,000	1,000,000
Add: weighted average number of optionally convertible preference shares issued during the year	-	170,000
Weighted average number of preference shares outstanding during the year for calculation of diluted EPS	3,000,000	1,170,000
Number of redeemable preference shares converted to compulsorily convertible preference shares at the end of the year	4,815,000	-
Number of redeemable preference shares at the beginning and end of the year*	-	4,815,000
Nominal value of each share	10	10
Earnings per share		
- Basic (Rs.)	4.70	3.00
- Diluted (Rs.)	2.63	2.66

* While computing the diluted earnings per share, redeemable preference shares have not been considered as the same are not dilutive in nature.

2.25 Segment reporting

a) Business segment

The company operates in a single business segment i.e. financing which has similar risks and returns for the purpose of Accounting Standard 17 'Segment Reporting' specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules 2016.

b) Geographical segment

During the year under report, the Company has engaged in its business primarily within Eastern India. The conditions prevailing in India being uniform, no separate geographical disclosure is considered necessary.

2.26 Direct Assignment of loan portfolio

During the year, the Company has directly assigned loan portfolio having book value of Rs. 10,50,62,626 (Previous year: Rs. 30,78,34,787) to financial institutions. The Company received total consideration of Rs. 10,50,62,626 (Previous year: Rs. 30,78,34,787) arising out of such sale of loan portfolio.

No premium has arisen on direct assignment as the loan portfolio securitised is on interest stripping basis. The company has followed the RBI guidelines with regard to such direct assignment on interest stripping basis by maintaining adequate capital for such portfolio.

NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Forth Annual General Meeting of the Members of **VEDIKA CREDIT CAPITAL LTD** will be held on Tuesday, July 31st, 2018 at 10.00 A.M. at **VILLAGE - COLLAGE PALLY, P.O. - SHIULI TELINI PARA, P.S. - TITAGAR, KOLKATA, PARGANAS NORTH, WEST BENGAL-700121** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements of the company for the financial year ended on March 31, 2018 together with the report of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year ending on March 31, 2018.
3. To take note on Distribution of Dividend on Preference Shares for the financial year ending on March 31, 2018.
4. To appoint a director in place of Mr. Vikram Jain (00367570) & Mr. Ummedmal Jain (01225087), who retires by rotation and being eligible, offers himself for reappointment.
5. To ratify the appointment of M/s Arihant Jain & Associates LLP, Chartered Accountant Firm, (Firm Registration No. 328064E / E300014) as the Statutory Auditors of the financial year 2017-18 and fix their remuneration.

“RESOLVED THAT pursuant to provisions contained in Section 139 and other applicable provisions if any, of the Companies Act 2013 and rules made there under as amended from time

to time, the Company hereby ratifies the appointment of K. C. Tak & Co. having firm Registration No. 000216C, as the Auditor of the Company to hold the office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company to be held in the year 2017 at such remuneration as may be mutually agreed between Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

6. To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director

“RESOLVED THAT Mr. Deep Kumar Hessa (DIN :03452241) who was appointed as an Additional Director of the company on 09/02/2018 and whose term of office expires at the Annual General Meeting in respect of whom the company has received a notice in writing from a member from a member under section 160 of the companies Act,2013, proposing his candidature for the office of the independent director, be and is hereby appointed as an independent director of the company

RESOLVED FURTHER THAT any of the three directors of the company Mr. Gautam Jain, Mr. Vikram Jain & Ummedmal Jain be & is hereby severally authorized to file the requisite e-Form with the Registrar of Companies and to do such other acts, deeds and things as may deem necessary for giving effect to the aforesaid resolution.”

7. To consider, and if thought fit, to pass with or without modification, the following

Resolution as SPECIAL RESOLUTION to alter
Article of Association

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), sub clause ii of clause 83 containing provisions relating to common seal be and is hereby altered as under

83 (ii) The seal of the company if required shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two directors or one director and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and/or the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and execute all the documents as it may in its absolute discretion deem necessary or incidental for giving effect to the aforesaid resolution.”

8. To consider, and if thought fit, to pass with or without modification, the following Resolution as ORDINARY RESOLUTION for increasing authorized share capital

“RESOLVED THAT pursuant to the provisions of section 61 read with section 64 and all other applicable provisions, if any, of the companies act, 2013 and the rules framed in this regard, the authorized share capital of the company be and is hereby increased from Rs. 25,00,00,000/- (Rupees twenty five crores) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each and 90,00,000 (Ninety Lakh) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 27,00,00,000/- (Rupees twenty seven crores) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,10,00,000 (One Crore Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each. The terms and conditions of issue are to be decided at the time of the issue under the provisions of companies act, 2013 and other statutory provisions as applicable

RESOLVED FURTHER that pursuant to the provisions of of section 13 and all other applicable provisions, if any of the Companies Act, 2013, the Memorandum of Association of the company be altered by substituting the following as a new clause V in place of the existing Clause V thereof:”

V. The Share Capital of the Company is Rs. 27,00 00,000/- (Rs. Twenty Seven Crore), divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,10,00,000 (One Crore Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce and alter the capital in accordance with the provisions of the Companies Act, 2013.

9. To consider, and if thought fit, to pass with or without modification, the following Resolution as SPECIAL RESOLUTION to offer equity shares on private placement basis:

"RESOLVED THAT pursuant to the provisions of Sections 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Memorandum of Association and Article of Association of the company and subject to such terms and conditions as may be determined by the Board of Directors of the Company ("the Board", which shall be deemed to include for the purposes of this resolution any committee of Directors) and subject also to such approvals, consents, permissions or sanction of the appropriate authorities that may be required and agreed to by the Board, the consent of the company be and is hereby accorded to the Board to offer / issue equity shares and / or any instrument convertible into or exchangeable against equity shares or any instruments with or without detachable warrants in entitling the warrant holder equity shares (hereinafter collectively referred to as "Securities") in aggregate not exceeding the nominal value of equity shares of Rs. 1,32,75,780/- at a premium of Rs. 20.13/- per share, as may be fixed and decided by the Board in accordance with the rules, regulations and guidelines prevailing in this regard, to the promoters of the company, their associates companies or other person on preferential basis and subject, inter-alia, to the following terms and conditions

RESOLVED FURTHER THAT the equity shares to be issued and allotted by the company shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in the respects, with the existing equity shares of the company, except that the dividend thereon shall be paid pro rata from the date of allotment of such equity shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such things and acts as may be necessary and expedient and to settle any matter that may arise in connection therewith."

10. To consider, and if thought fit, to pass with or without modification, the following Resolution as **SPECIAL RESOLUTION**: to offer preference shares on private placement basis

"RESOLVED THAT pursuant to the provision of section 42, 55 and 62 of the Companies Act, 2013, read with the Rule 9 of Companies (Share Capital and Debenture) Rules, 2014 and in accordance with the provision of Article of Association of the Company in this regard, the consent of the company be and is hereby accorded to the Board to invite/offer 20,00,000 9% Compulsory Convertible Preference Shares of Rs. 10 each aggregating to Rs 2,00,00,000/- (Rupees Two Crore only) for cash at par, to the promoters, their associates or other persons, in one or two tranches, on private placement mode

RESOLVED FURTHER THAT pursuant to the provisions of Section 43 of the Act, the Redeemable Preference Shares shall:

- carry a Preferential Right with respect to payment of Dividend and repayment of capital in case of winding up, vis-à-vis Equity Shares.
- be non-participating in the surplus funds.
- be non-participating in surplus assets and profits, on winding up, which may remain after the entire capital has been repaid

- carry voting rights as per the provisions of Section 47(2) of the Act

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds and execute all the documents as it may in its absolute discretion deem necessary or incidental for giving effect to the aforesaid resolution.”

By Order of the Board of Directors
For Vedika Credit Capital Ltd

Place: Ranchi
 Date: 04/07/2018

Sd/-

Company Secretary
(Gaurav Kumar Vohra)
 Email Id: - gaurav.cs@teamvedika.com
 Mobile number: 9135001217

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote on a poll instead of him and such a proxy /proxies need not be a member of the company. Proxies to be effective must be received at the registered Office of the company not less than 48 hours before the time fixed for meeting. A proxy form is enclosed.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of total share capital of the company. In case of proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy

shall not act as a proxy for any person or shareholder.

3. Members are requested to notify the change in their address to the company and always quote their Folio No./DP ID and Client ID No. in all correspondence with the company.
4. The notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose email address is registered with the Company, unless any member has requested for a physical copy of the same.

For members who have not registered their email address, physical copies are being sent by the permitted mode.

5. To support the ‘Green Initiative’, the members who have not registered their email address are requested to register the same with company.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.
7. Any query relating to accounts must be sent to Company’s Registered Office at least 7 days before the date of the meeting.

Explanatory Statement as per Section 102 of the Companies Act, 2013

Item No: 6

As required by Section 102 of the Companies Act, 2013, the Following explanatory statement sets out all material information for the business mentioned in the accompanying notice dated 04th July 2018

The Board of directors of the company had appointed Mr. Deep Kumar Hessa, DIN : 03452241 as an Additional Director in the capacity of Independent Director of the company with effect from 09/02/2018 , who would vacate office at this Annual General Meeting. A Notice under section 160 of the companies Act,2013, has been received from one member proposing his candidature for the office of the independent director.

None of the directors are interested in the said resolution

Item No: 7

The directors of the company keeping in view modification in Companies act pursuant to The Companies (Amendment) Act, 2017 want to change provisions relating to affixing common seal of the company to make it more convenient as and when required

Your directors commend the proposed resolution for your consideration to make necessary changes thereon. A copy of the existing Articles of Association is available at the registered office of the company for inspection of any member, if he so desire.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

The resolution was put to vote and was declared carried unanimously.

Item No: 8

The Company, is in need of the further funds for its capital in order to meet its ongoing expansion programme and the upcoming future projects, In furtherance to that the Board of directors of the company proposes to increase the Authorized share capital of the company to the tune of Rs. 2,00,00,000/- (Rupees Two Crores) which amount is deliberated and proposed to be raise through issuance of equity as well as preference shares, Accordingly, it is proposed to increase the Authorized share capital from Rs. 25,00 00,000/- (Rs. Twenty Five Crore) to Rs. 27,00 00,000/- (Rs. Twenty Seven Crore), divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,10,00,000 (One Crore Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each. The Proposal necessitates alteration in the capital clause of Memorandum. The member are Requested to consider the proposal for increase in Authorized Share Capital of the company and consequent alteration in the capital clause of memorandum, and accord their sue consent towards the said proposal by way of an ordinary resolution

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

The resolution was put to vote and was declared carried unanimously.

Item No: 9

The Board deliberated on the necessity to increase the capital of the Company for the expansion of the Company and also to increase its net worth, in its meeting held on 04th July, 2018. The Directors therefore proposed to raise the funds by issuing unissued shares to the promoters of the Company, their associate companies or other persons on private placement/ preferential basis. The allotment requires the consent of the members by way of a Special Resolution. Accordingly, the resolution is placed before the members for their consent and approval.

None of the Directors of the company is concerned or interested in the proposed Resolution.

Item No: 10

The Board of Directors of the Company at their meeting held on 04th July 2018, had approved the offer of 20,00,000 – 9% Compulsory Convertible Preference Shares of Rs 10/- each, aggregating to Rs 2,00,00,000/- to the promoters, their associates or other persons, in one or two tranches.

The provision of Section 55 of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debenture) Rules, 2014 requires the prior approval of members by way of special resolution. The details of the issue in terms of the rules as specified above: -

The aforesaid issuance of Preference Shares is in accordance with the provisions of Articles of Association of the Company. The Directors proposed the aforesaid resolution and placed before members for their approval by way of special resolution.

S.N.	Requirements	Disclosures
1	Issue Size	20,00,000 – 9% Compulsory Convertible Preference Shares of Rs 10 each aggregating to Rs. 2,00,00,000/-
2	Nature of Issue	Compulsory Convertible Preference Shares
3	Objective	To meet the long-term capital requirement for expansion of business
4	Manner of Issue	In one or two tranches
5	Issue Price	Issued at Par
6	Dividend	9% of the Value of the Preference Capital held Per Annum.

None of the Directors are interested in the aforesaid resolution.

By Order of the Board of Directors
For Vedika Credit Capital Ltd

Place: Ranchi
Date: 04/07/2018

Sd/-

Company Secretary
(Gaurav Kumar Vohra)
Email Id: - gaurav.cs@teamvedika.com
Mobile number: 9135001217

PROXY FORM

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

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Clint Id:
DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signatureor failing him

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at..... Annual General Meeting of members of the Company, to be held on at the..... registered office of the Company at....., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt Audited Financial Statements of the company for the financial year ended on March 31, 2018 together with the report of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year ending on March 31, 2018.
3. To take note on Distribution of Dividend on Preference Shares for the financial year ending on March 31, 2018.
4. To appoint a director in place of Mr. Vikram Jain (00367570) & Mr. Ummedmal Jain (01225087), who retires by rotation and being eligible, offers himself for reappointment.

5. To ratify the appointment of M/s Arihant Jain & Associates LLP, Chartered Accountant Firm, (Firm Registration No. 328064E / E300014) as the Statutory Auditors of the financial year 2017-18 and fix their remuneration.
6. To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director
7. To consider, and if thought fit, to pass with or without modification, the following Resolution as SPECIAL RESOLUTION to alter Article of Association
8. To consider, and if thought fit, to pass with or without modification, the following Resolution as ORDINARY RESOLUTION for increasing authorized share capital
9. To consider, and if thought fit, to pass with or without modification, the following Resolution as SPECIAL RESOLUTION to offer equity shares on private placement basis
10. To consider, and if thought fit, to pass with or without modification, the following Resolution as **SPECIAL RESOLUTION**: to offer preference shares on private placement basis

Affix Revenue Stamp

Signed this day of2018

.....
 Signature of Shareholder
 of Proxy holder(s)

.....
 Signature

Notes:

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the Company/Depository Participant.

CORPORATE INFORMATION

CIN	:	U67120WB1995PLC069424
REGISTERED OFFICE	:	20, Mullick Street, 2nd Floor, Kolkata-700007, West Bengal
HEAD OFFICE	:	406, Shrilok Complex, 4th Floor, H.B. Road, Ranchi-834001, Jharkhand
WEBSITE	:	www.teamvedika.com
BOARD OF DIRECTORS & KMPs	:	

S.No.	Name	Designation
1.	Mr. Gautam Jain	Managing Director
2.	Mr. Vikram Jain	Director
3.	Mr. Ummedmal Jain	Director
4.	Mr. Praveen Kumar Chaturvedi	Director
5.	Mr. Vinod Kumar Gupta	Independent Director
6.	Mr. Deep Kumar Hessa	Independent Director
7.	Mr. Gaurav Kumar Vohra	Company Secretary
8.	Mr. Abhishek Agarwal	Chief Financial Officer

CHIEF FINANCIAL OFFICER :

S.No.	Name	Designation
1.	Mr. Balwant Kumar	Chief Operational Officer

AUDITORS :

S.No.	Name	Designation
1.	Mr. Pradeep Sharma	Internal Auditor
2.	M/s Arihant Jain & Associates LLP, Chartered Accountant Firm	Statutory Auditor

BANKERS & OTHER LENDERS :

INDIAN OVERSEAS BANK	ELECTRONICA FINANCE LIMITED	BANK OF BARODA
RELIANCE CAPITAL LIMITED	AU SMALL FINANCE BANK LIMITED	AROHAN FINANCIAL SERVICES PVT. LTD.

SIDBI	CAPITAL FIRST LIMITED	AVANSE FINANCIAL SERVICES LIMITED
ORIENTAL BANK OF COMMERCE	MUTHOOT CAPITAL SERVICES LIMITED	SURYODAY SMALL FINANCE BANK LIMITED
MAS FINANCIAL SERVICES LIMITED	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	YES BANK LIMITED
JAIN SONS FINLEASE LIMITED (INTELLEGROW)	TATA CAPITAL FINANCIAL SERVICES LTD.	MAANAVEEYA DEVELOPMENT & FINANCE PVT. LTD.
NABKISAN FINANCE LIMITED	MONEYWISE FINANCIAL SERVICES PVT LTD	CENTRUM FINANCIAL SERVICES LTD.
ANANYA FINANCE FOR INCLUSIVE GROWTH PVT. LTD.	NABFINS	CAPITAL SMALL FINANCE BANK LIMITED
PUNJAB AND SIND BANK	VISU LEASING & FINANCE PVT. LTD.	PROFECTUS CAPITAL PRIVATE LIMITED
NABSAMRUDDHI FINANCE LIMITED (A SUBSIDIARY OF NABARD)	FINCARE SMALL FINANCE BANK LTD	SHRIRAM CITY UNION FINANCE LIMITED
STATE BANK OF INDIA	HINDUJA LEYLAND FINANCE	VIJAYA BANK
HABITAT MICRO BUILD INDIA HOUSING FINANCE COMPANY PVT. LTD.	UNION BANK OF INDIA	MUDRA
CANARA BANK		