

*34<sup>th</sup>*  
***ANNUAL REPORT***  
***2019-20***

**AD-MANUM FINANCE LIMITED**

**CIN: L52520MP1986PLC003405**

“AGARWAL HOUSE”, Ground Floor,  
5, Yeshwant Colony, Indore (M.P.) – 452 003

E-mail : [cs@admanumfinance.com](mailto:cs@admanumfinance.com),  
Website : [www.admanumfinance.com](http://www.admanumfinance.com)

### **BOARD OF DIRECTORS**

- |                           |   |   |
|---------------------------|---|---|
| ➤ Mr. Vinod Kumar Agarwal | - | Director & Chairman (Resigned w.e.f.13.03.2020) |
| ➤ Mr. Dharmendra Agrawal  | - | Whole-Time-Director & CEO                       |
| ➤ Ms. Priyanka Jha        | - | Independent Director (Women)                    |
| ➤ CA Aseem Trivedi        | - | Independent Director                            |
| ➤ CA Vishnu Gupta         | - | Independent Director                            |
| ➤ Sanjeev Sharma          | - | Additional director (w.e.f. 13.03.2020)         |

### **COMPLIANCE OFFICER**

- CS. MOHD. RAEES SHEIKH

### **CHIEF FINANCIAL OFFICER**

- KUNDAN CHOUHAN

### **STATUTORY AUDITORS**

- M/s SAP Jain & Associates  
Chartered Accountants

### **SECRETARIAL AUDITOR**

- D. K. Jain & Co., Company Secretaries

### **BANKERS**

- UCO Bank  
➤ HDFC Bank  
➤ Canara Bank

### **REGISTERED OFFICE**

‘Agarwal House’, Ground Floor,  
5, Yeshwant Colony, Indore (MP) – 452 003  
Ph.: 91-731-4714000 Fax: 91-731-4714090  
E-mail: [cs@admanumfinance.com](mailto:cs@admanumfinance.com),  
Web-site: [www.admanumfinance.com](http://www.admanumfinance.com)

### **SHARE TRANSFER AGENT**

(For Physical & Electronic mode)

M/s Ankit Consultancy Pvt. Ltd.

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) – 452 010

Ph.: 91-731-4281333, 4065797/99, 2551745 Fax: 91-731-4065798

E-mail: [rtaindore@gmail.com](mailto:rtaindore@gmail.com), [ankitind@sancharnet.in](mailto:ankitind@sancharnet.in), [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com)

**AUDIT COMMITTEE MEMBERS (Independent Directors)**

➤ Ms Priyanka Jha	Independent Director	:	Chairperson & Member
➤ CA Aseem Trivedi	Independent Director	:	Member
➤ CA Vishnu Gupta	Independent Director	:	Member

**STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS (Independent Directors)**

➤ Ms Priyanka Jha	Independent Director	:	Chairperson & Member
➤ CA Aseem Trivedi	Independent Director	:	Member
➤ CA Vishnu Gupta	Independent Director	:	Member

**NOMINATION AND REMUNERATION COMMITTEE MEMBERS**

➤ Ms Priyanka Jha	Independent Director	:	Chairperson & Member
➤ CA Aseem Trivedi	Independent Director	:	Member
➤ CA Vishnu Gupta	Independent Director	:	Member

**content:**

1. Notice
2. Board Report
3. Corporate Governance Report and Management Discussion and Analysis
4. Independent Auditor Report
5. Financial Statements
6. Notes on Accounts

Date: 30<sup>th</sup> September, 2020

Day: Wednesday

Time: 11:00 A.M.

Venue "Agarwal House" 5, Yeshwant Colony,  
Indore -452003 (MP)

Book Closure Date: 24/09/2020 – 30/09/2020



# AD-MANUM FINANCE LIMITED

## NOTICE FOR THE 34<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of AD-MANUM FINANCE LIMITED (CIN: L52520MP1986PLC003405) will be held on **Wednesday, the 30<sup>th</sup> day of September, 2020 at 11:00A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OVAM) for which purposes the registered office of the company situated at "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore (MP)-452003 shall be deemed as the venue for the Annual General Meeting, to transact the following businesses:

### ORDINARY BUSINESSSES:

1. To receive, consider and adopt the Audited Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of changes in Equity, Profit & Loss and Cash Flow of the company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Boards and Auditors thereon as on that date.

### SPECIAL BUSINESSSES:

2. For confirmation of the appointment of **Mr. Sanjeev Sharma (DIN: 07839822)** as a Director of the company, to consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of section 149,152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 pursuant to the provisions of Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee, consent of the member be and is hereby accorded for appointment **Mr. Sanjeev Sharma (DIN-07839822)**, as the Director who was appointed as an Additional Director at the Board meeting held on 13<sup>th</sup> day of March, 2020 and who holds office upto the date of ensuing AGM of the company and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013.

3. For appointment of **Mr. Sanjeev Sharma (DIN: 07839822)** as the Whole Time Director of the company and to, Consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** upon the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the appointment of **Mr. Sanjeev Sharma (DIN-07839822)** as the **Whole-time Director** of the company for a period of 5 years from 13<sup>th</sup> March, 2020 to 12<sup>th</sup> March, 2025 on the monthly consolidated remuneration not exceeding Rs. 1,00,000 P.M. as may be approved by the Nomination and Remuneration Committee from time to time.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with **Mr. Sanjeev Sharma** as "the Employer-Employee" and each party may terminate the above said appointment with Three months prior notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** **Mr. Sanjeev Sharma**, Whole time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the break up of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company."

4. For re-appointment of Mr. Dharmendra Agrawal (DIN: 08390936) as the Whole Time Director of the company and to, Consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** upon the recommended of the Nomination and Remuneration Committee of the Board pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the Re-Appointment of **Mr. Dharmendra Agrawal (DIN- 08390936)** as the Whole-Time-director & Chief Executive Officer (KMP) for a period of from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 on the monthly consolidated remuneration upto Rs. 1,25,000 as may be approved by the Nomination and Remuneration Committee from time to time.

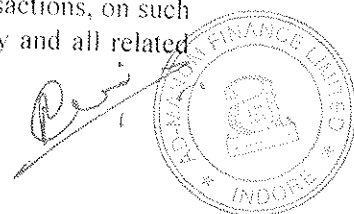
**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Mr. Dharmendra Agrawal as "the Employer-Employee" and each party may terminate the above said appointment with Three months prior notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Mr. Dharmendra Agrawal, Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the break up of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company."

5. For approval of transactions/contracts/arrangements with Related Parties under section 188 of the Companies Act 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 and to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/contracts / agreements, in the ordinary course of its business and on arm's length basis, for purchase, sale or deal in the products, goods, stock in trade or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related



party for an amount not exceeding aggregating Rs.800 Crore (Rupees Eight Hundred Crore only) in each financial year.

**RESOLVED FURTHER THAT** the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company.

**6. For authority to the Board to give loans and advances, give guarantee and Provide Securities to other companies/Body Corporate under section 185 and 186 of the Companies Act, 2013:**  
To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of Section 185, 186 read with section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof) and the SEBI (LODR) Regulations, 2015 as may be applicable, the approval of members of the company, be and is hereby accorded for authority to the Board of directors and/or committee thereof for providing any advance(s), loan(s), any loan represented by book debts, and/or to give guarantee or to provide any security on the assets of the Company in connection with loan taken by the companies/bodies corporate in which any director of the company is directly or indirectly concerned and/or interested from time to time subject to the maximum amount of Loan/Guarantee/Provide Securities of Rs.800 Crore (Rupees Eight Hundred Crore only) at any point of time.

Place: Indore

Date: 19<sup>th</sup> August, 2020


Registered Office:

CIN: L52520MP1986PLC003405

"Agarwal House", Ground Floor,

5, Yeshwant Colony, Indore (MP)-452003

By order of the Board

  
**CS. MOHD. RAEES SHEIKH**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**  
FCS: 6841



**BRIEF PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT AS PER ITEM NO. 2, 3 & 4 OF THE NOTICE OF ENSUING ANNUAL GENERAL MEETING AS PER SEBI (LODR) REGULATIONS, 2015 AND COMPANIES ACT, 2013.**

Name of Director	Mr. Dharmendra Agrawal	Mr. Sanjeev Sharma
DIN	08390936	07839822
Designation	Whole-time Director & CEO	Whole-time Director
Category	Executive	Executive
Date of Birth	09/12/1970	27/07/1981
Date of Appointment	30/03/2020	13/03/2020
Qualification	B.Sc.(Mathematics)	BA LLB
No. of shares held	0	0
List of outside Directorship	N.A.	1. Archana Coal Private Limited 2. Stewardship Advisory Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	-	-
Chairman / Member of the Committees of the Board, Directors of other Companies in which he/she is director	N.A.	NA
Disclosures of relationships between directors inter-se.	N.A.	N.A.

**Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM hence the proxy form and attendance slip are not annexed to this notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for at least 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email through its registered email address to [ishan1619@yahoo.co.in](mailto:ishan1619@yahoo.co.in) with a copy of the same marked to the Company at [www.admanumfinance.com](http://www.admanumfinance.com)
5. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, and independent agency for providing necessary platform for VC/OAVM



- and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.
6. The Notice calling the AGM alongwith complete Annual Report has been uploaded on the website of the Company at [www.admanumfinance.com](http://www.admanumfinance.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility and providing necessary platform for VC/OAVM) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  7. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company [www.admanumfinance.com](http://www.admanumfinance.com) as soon as possible after the Meeting is over.
  8. In compliance with the aforesaid MCA Circulars dated 5<sup>th</sup> May, 2020 and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department looking to the Covid-19.
  9. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
  10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business i.e. Items No. 2 to 6 set out in the Notice, is annexed thereto.
  11. The company has notified closure of Register of Members and Share Transfer Books from **Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020** (both days inclusive) for the Annual General Meeting.
  12. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 23<sup>rd</sup> September, 2020 (Wednesday)**.
  13. CS Ishan Jain & Co. Company Secretary in Whole Time Practice (F.R. No. 12014MP1139600, M. No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the AGM and remote e-voting process in a fair and transparent manner.
  14. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its email ID [cs@admanumfinance.com](mailto:cs@admanumfinance.com) so that the information required may be made available at the Meeting.
  15. The Members are requested to:
    - a) Quote their ledger folio number in all their correspondence.
    - b) Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
  16. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., (RTA) Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com); [rtaindore@gmail.com](mailto:rtaindore@gmail.com) to receive the soft copy of all communication and notice of the meetings etc., of the Company.
  17. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
  18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to [cs@admanumfinance.com](mailto:cs@admanumfinance.com).
  19. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company has, during the financial year 2018-19 transferred all the equity shares in respect of which (Dividend year 2011-12) dividend has not been claimed/encashed for 7(Seven) or more consecutive years to the Investor Education and Protection Fund Authority (IEPF) of the Central Government as on the due date of transfer. The Company shall further transfer to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for 7 (seven) consecutive years or more as for the dividend declared in the year 2012-13 on the due date of transfer. The details of shares transferred/unpaid dividend to the IEPF Authority are posted on the website of the Company at [www.admanumfinance.com](http://www.admanumfinance.com). The said details have also been uploaded on the website of the IEPF Authority.





and the same can be accessed through the link: <http://www.iepf.gov.in/>. Members may note that the shares as well as the unclaimed dividend so transferred to the IEPF authority can be claimed back from the IEPF Authority as per the procedure prescribed under the Rules.

19.1 Members who have not encashed the dividend for the year 2012-13 to 2014-15 are requested to please approach to the Company for obtaining duplicate dividend warrants/Cheque. Please note that the amount remained unpaid or unclaimed for the year 2012-13 for a period upto 7 years shall be transferred to the IEPF of the Central Government and no claim in respect thereof shall be entertained by the Company thereafter.

19.2 SEBI has mandated that for registration of transfer of the shares in the d-mat form only after 1<sup>st</sup> April, 2019. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the D-mat form.

20. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the RTA having email Id [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com); [rtaindore@gmail.com](mailto:rtaindore@gmail.com). The Company has already sent letter and 2 reminders in the physical form by the Registered Post. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.

21. Due dates for transfer of unclaimed/unpaid dividends as at 31st March, 2020 and due date for transfer thereafter to IEPF are as under:

Financial Year	Date of Declaration	Rate of Dividend in Rs. 10/-per Share	Amount remained unclaimed/ unpaid	Due date for transfer to IEPF
2012-13	28/09/2013	10%	130980	04/11/2020
2013-14	25/09/2014	10%	160910	01/11/2021
2014-15	30/09/2015	10%	165800	06/11/2022

## 22. Voting through electronic means::

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

- The voting period begins on 27<sup>th</sup> September, 2020 (Sunday) at 09.00 a.m and ends on 29<sup>th</sup> September, 2020 (Tuesday) 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23<sup>rd</sup> September, 2020) may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.  
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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

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

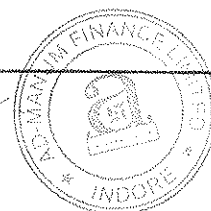
Details on Step 1 are mentioned below:

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:



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

5. Your password details are given below:

(a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

(b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

(c) **How to retrieve your 'initial password'?**

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

(a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

(b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

(c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

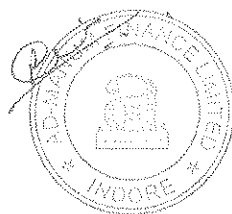
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:



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

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

**General Guidelines for shareholders**

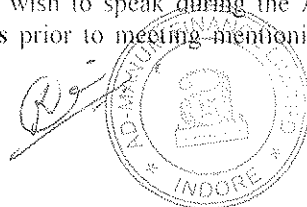
1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shant1619@yahoo.co.in](mailto:shant1619@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**23. Process for those shareholders whose email addresses are not registered with the Depositories for obtaining Login Credentials for E-Voting for the Resolutions proposed in this notice:**

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@admanumfinance.com](mailto:cs@admanumfinance.com)/ [rtaindore@gmail.com](mailto:rtaindore@gmail.com).
- ii. For Demat shareholders -, please provide Demat account details (NSDL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) [cs@admanumfinance.com](mailto:cs@admanumfinance.com)/ [rtaindore@gmail.com](mailto:rtaindore@gmail.com).
- iii. The company/RTA shall co-ordinate with NSDL and provide the login credentials to the abovementioned shareholders.

**24. Instructions for members attending the AGM through VC/OAVM are as under:**

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Shareholders/Members may access the same at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (seven) days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [atcs@admanumfinance.com](mailto:atcs@admanumfinance.com) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (seven) days** prior to meeting mentioning their name,



demat account number/folio number, email id, mobile number at [cs@admanumfinance.com](mailto:cs@admanumfinance.com) These queries will be replied by the company suitably by email.

- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**25. Instructions for members for E-Voting during the AGM are as under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**26. Note for Non-Individual Shareholders and Custodians**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evoting.nsdl.com> and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [www.admanumfinance.com](mailto:www.admanumfinance.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
7. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evoting.nsdl.com>, under help section or write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call toll free no. 1800-222-990. All grievances connected with the facility for voting by electronic means may be addressed to ShriNitin Ambure Vice President, (NSDL, ) National Securities Depository Limited, Trade World A Wing, Kamla Mills Compounds, Lower Parel Mumbai - 400013 or send an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call toll free no. 1800-222-990.

**27. Other Instructions**

1. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
2. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2020 (Wednesday), may obtain the login ID and password by sending a request at [raindore@gmail.com](mailto:raindore@gmail.com).
3. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 23<sup>rd</sup> September, 2020 (Wednesday), only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
4. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same.



6. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.admanumfinance.com](http://www.admanumfinance.com) and on the website of NSDL immediately. The Company shall simultaneously forward the results to BSE Ltd., where the shares of the Company are listed.
7. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:  
M/s. Ankit Consultancy Pvt. Ltd.  
60, Electronic Complex,  
Pardeshipura, Indore (M.P.) 452010  
Tel: 0731-4281333, 4065797/99  
E-mail: [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com), [info@ankitonline.com](mailto:info@ankitonline.com)
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Ankit Consultancy Private Limited, Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001, in case the shares are held by them in physical form.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Ankit Consultancy Pvt. Ltd, Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001, in case the shares are held in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members may also note that the Annual Report for year 2019-20 is also available on Company's website [www.admanumfinance.com](http://www.admanumfinance.com)
12. The Brief profile of the director seeking Appointment/re-appointment at the ensuing annual general meeting is annexed with the Notice.
13. As the 34<sup>th</sup> AGM is being held through VC/OAVM, the route maps is not annexed to this Notice.

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT,  
2013 IN RESPECT OF SPECIAL BUSINESSES:**

**Item No. 2 & 3**

**Mr. Sanjeev Sharma (DIN 07839822)** is BA LLB upon the recommendation of the Nomination and Remuneration Committee, the Board has appointed him for a period from 13<sup>th</sup> March, 2020 to 12<sup>th</sup> March 2025 and was appointed as an additional director in the Board meeting held on 13<sup>th</sup> March 2020 and was further appointed as the Whole-time Director in the category of Executive Director of the Company, subject to approval of the members in the ensuing Annual General meeting. He is having through knowledge and experience in the field of legal finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.3 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary Ordinary and Special Resolution as set out in Item No.2 and 3 of the notice respectively.

Mr. Sanjeev Sharma, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Ordinary Resolution.

Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company. Mr. Sanjeev Sharma do not hold any share in the Company.

**Item No. 4:**

**Mr. Dharmendra Agrawal (DIN 08390936)** is B.Sc (Mathematics) and was appointed as an additional director in the Board meeting held on 30<sup>th</sup> March 2019 and further appointed as Whole-Time-Director & CEO of the Company, which was approved by the members in the 33<sup>rd</sup> Annual General meeting. He is having through knowledge and experience in the field of information



technology, finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company.

Thus upon the recommendation of the Nomination and Remuneration Committee, the Board has appointed him for a further period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March 2021. The Board considered that the terms and conditions the salary and perquisites as given in the Item No.4 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary Special Resolution as set out in Item No.4 of the notice.

Mr. Dharmendra Agrawal, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Ordinary Resolution.

Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Dharmendra Agrawal do not hold any share in the Company.

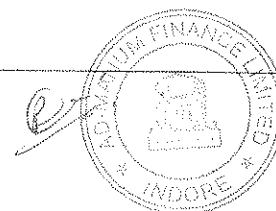
**The Information as required under section II, Part 2 of the Schedule V pertaining to Item No. 3 & 4 of the Notice of AGM is being given as under:**

**I. General Information:**

(1)	Nature of industry	Non Banking Financing Company
(2)	Date or expected date of commencement of commercial production	N.A.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
(4)	Financial performance based on given indicators	The Company has achieved gross turnover of Rs. 984.44 Lakhs for the year ended 31 <sup>st</sup> March, 2020 and earned profits before Tax is Rs 21.59 Lakhs.
(5)	Foreign investments or collaborations, if any.	Agarwal Coal Corporation (S) Pte. Ltd has made an investment 27,70,000 equity shares of Rs. 10/- (i.e. 36.93%) in the company ad categorised as a Promoter Concern.

**II. Information about the appointee:**

S. No.	Name of Director	Sanjeev Sharma	Dharmendra Agrawal
(1)	Background details	He is a bachelor's in legislative law (BA LLB) and He is having Knowledge in the field of Law & Legal of more than 10 Years.	He is a bachelor's in science (Bsc.- Mathematics) and have 25 years of experience in the information technology, finance, accounts.
(2)	Past remuneration	N.A.	The total Remuneration for the year period 2019-20 was Rs. 9.89 Lakhs
(3)	Recognition or awards	Nil	Nil
(4)	Job profile and his suitability	He is mainly responsible for general business activities besides other duties and responsibilities.	He is mainly responsible for general business activities besides other duties and responsibilities.
(5)	Remuneration proposed	Consolidated Remuneration Upto Rs. 1.00 Lakhs p.m.	Consolidated Remuneration Upto Rs. 1.25 Lakhs p.m.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is comparable with remuneration for equivalent position in a unit of comparable size and complexity.	The remuneration proposed is comparable with remuneration for equivalent position in a unit of comparable size and complexity.



	(in case of expatriates the relevant details would be with respect to the country of his origin)		
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Sanjeev Sharma does not hold any share in the Company. He is having interest to the extent of the remuneration which he may draw from the Company being the Whole-time Director and dividend as may be declared by the Company (if any). He is not having any relationship with any other Director or KMP's of the company.	Mr. Dharmendra Agarwal does not hold any share in the Company. He is having interest to the extent of the remuneration which he may draw from the Company being the Whole-time Director and dividend as may be declared by the Company (if any). He is not having any relationship with any other Director or KMP's of the company.

### III. Other information:

(1)	Reasons of loss or inadequate profits	There is no loss however, if the company is having inadequate profits for remuneration proposed to be payable to the proposed appointee. The said inadequate profit is due to increase in the remuneration payable to appointee.
(2)	Steps taken or proposed to be taken for improvement	The Company is continuing efforts to introduce higher value products and broaden its operating base.
(3)	Expected increase in productivity and profits in measurable terms	The Company expect to increase its turnover and profits every year.

### Item No. 5

Applicable provision of Section 188 and any other applicable provision of the Companies Act 2013 and rules framed thereunder all Related Party Transaction(s) shall require prior approval of the Audit Committee of the Board and all Material Related Party Transaction(s) shall require prior approval of the Members.

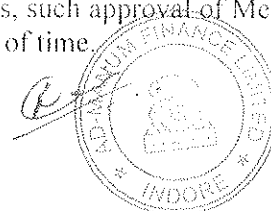
The company proposing to enter into transaction(s) with Related Parties for sale/purchase/supply of goods or material to/from Related Party, selling or otherwise disposing of, or buying, property of any kind from/to Related party, giving/taking property on lease to/from Related Party, availing or rendering of any service from/to Related Party etc. whether material or otherwise, approval is granted for a further period of 5 years. Related Party Transaction(s) up to an estimated annual value of **`800.00 Crore (Rupees Eight Hundred Crore only)** Per Annum excluding taxes etc. in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party.

In the light of the above, Your Company has been dealing through such transaction(s) with the said Related Party.

The individual transaction values would be commercially agreed based on mutual discussions/negotiations with Related Parties.

As per provision of the Companies Act, 2013 along with rules made thereunder, a transaction with a related party shall be considered material, if the transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the limit specified in the provision of the Companies Act, 2013 as per the Last audited Financial Statements of the Company. All material Related Party transaction(s) shall require approval of the Members.

In the Compliance of the said regulations, the Board has reviewed and approved the said ongoing transactions. These transactions may be considered as material/immaterial for the coming financial years, the Board has proposed the same to be placed before the members for their approval as an Ordinary Resolution. The said fresh approval would be effective for the period of 5 (Five) years. Looking at the nature of business of the Company and the transactions, such approval of Members for the period of 5 (Five) years would be essentially required at this point of time.



The disclosure as required under the Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 areas under:

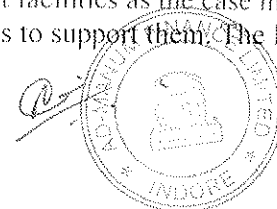
Name of the related party	Name of the director or KMP who is related	Nature of relationship	Nature, material terms and particulars of contracts or arrangements	Amount (₹) & Other information relevant or important for the members to take decision on the proposed resolution
Mr. Vinod Kumar Agarwal	-	Promoter	Rent	Upto ₹ 20 Lakh Per Annum
Mrs. Neena Devi Agarwal	-	Promoter	Rent	Upto ₹ 20 Lakh Per Annum
Mr. Tapan Agarwal	-	Promoter	Rent	Upto ₹ 10 Lakh Per Annum
Available Finance Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 100 Cr. Per Annum
Agarwal Fuel Corporation Pvt. Ltd.	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 150 Cr Per Annum
Archana Coal Pvt. Ltd.	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 75 Crore Per Annum
Agarwal Coal Corporation Private Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 150 Cr Per Annum
Agarmin Coal Wahsery Pvt. Ltd.	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 100 Crore Per Annum
Agarwal Mining Private Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 100 Crore Per Annum
Agarwal Real City Pvt. Ltd.	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 64.50 Crore Per Annum
Agarwal Real Infra LLP	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 60 Crore Per Annum

Except as mentioned in Notes to Accounts in Balance Sheet none of the Director/Body Corporate, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends a Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

#### Item No.6

As per section 185 & 186 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 which is effective from 7<sup>th</sup> May, 2018 which empowers the Board of Directors of the company to give advances, loans including any loan represented by book debts or give any guarantee or provide any security in connection with any loan taken by any company and/or body corporate in whom any or all the director(s) of the company are considered as directly/indirectly concerned or interested subject to the approval of members by way of Special Resolution. Therefore in view of the requirements of other companies or the body corporate in which one/or more directors may be concerned or interested, may be required to provide its financial support by way of providing short term or long term loans, advances and/or to provide guarantee or security on the assets of the Company on behalf of such companies/body corporate to such other bank/financial institution which provides loans and advances whether fund based or non-fund based credit facilities as the case may be from time to time in view of the business requirements of such companies to support them. The Board





considered that it may needs to provide the advances, loans or to provide guarantee or security subject to the maximum of Rs. 800,00,00,000/- (Rupees Eight Hundred Crores Only) to the parties.

Name of the related party	Name of the director or KMP who is related	Nature of relationship	Nature, material terms and particulars of contracts or arrangements	Amount (₹) & Other information relevant or important for the members to take decision on the proposed resolution(PA)
Available Finance Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 100 Crores.
Agarwal Fuel Corporation Pvt. Ltd.	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 200 Crores
Archana Coal Pvt. Ltd.	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 50 Crore
Agarwal Coal Corporation Private Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 150 Crores
Agarmin Coal Wahsery Private Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 100 Crores
Agarwal Mining Private Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 100 Crores
Agarwal Real City Private Limited	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 50 Crore
Agarwal Real Infra LLP	-	Related Concern	Inter-Corporate Loan & Interest	Upto ₹ 50 Crore

However, before providing aforesaid loans, advances or guarantee and securities the Board shall ensure that:-

- 1) The said loan will be used by entities in their normal course of business.
- 2) Compliance under section 186 and 188 of the Companies Act, 2013;
- 3) The related entity will check their limit as prescribed under section 180 of the Companies Act, 2013 if applicable

The Board recommends a Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Place: Indore

Date: 19<sup>th</sup> August, 2020

Registered Office:

CIN: L52520MP1986PLC003405

"Agarwal House", Ground Floor,

5, Yeshwant Colony, Indore (MP)-452003

By order of the Board

CS. MOHD. RAEES SHEIKH  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
FCS: 6841



## AD-MANUM FINANCE LIMITED

**Boards' Report**

To,  
The Members of,  
Ad-Manum Finance Limited  
Indore

Your Director(s) are pleased to present their 34<sup>th</sup> Annual Report and the Company's Audited Financial Statement for the Financial Year ended 31<sup>st</sup> March, 2020.

**1. Financial Results**

The Company's Financial Performance for the year ended 31<sup>st</sup> March, 2020, is summarized below:

(Amount in '000)

PARTICULARS	2019-20	2018-19
Profit before Depreciation, Interest & other adjustments	81688.63	62909.99
Less : Finance Cost	(22782.90)	(22483.23)
: Depreciation	(1923.32)	(2622.34)
: Exceptional Item	(35178.74)	(38255.84)
<b>Total</b>	<b>(59884.96)</b>	<b>(63361.41)</b>
<b>Profit Before Tax</b>	<b>21803.66</b>	<b>(451.42)</b>
Less : Provision for current Income Tax	4000.00	0
: Deferred Tax	(609.27)	4538.755
<b>Profit for the year</b>	<b>18412.94</b>	<b>(4990.16)</b>
Add : Balance of Profit B/F From Previous Year	76495.62	81485.78
<b>Amount available for appropriation</b>	<b>18412.94</b>	<b>(4990.16)</b>
<b>Appropriations:</b>		
Transfer to NBFC Reserve	(3682.59)	0
<b>Balance carried to Balance Sheet:</b>	<b>91225.97</b>	<b>76495.62</b>
<b>Fair Value through other comprehensive income:</b>		
<b>Opening Balance</b>	<b>10187.31</b>	<b>11360.12</b>
<b>Movement During the Year</b>	<b>(759.80)</b>	<b>(1172.81)</b>
<b>Total Adjustment for fair value</b>	<b>9427.51</b>	<b>10187.31</b>
<b>EPS (Basic &amp; Diluted)</b>	<b>2.46</b>	<b>(0.67)</b>

\* The figures for the previous year ended 31<sup>st</sup> March, 2019 have been prepared and re-arranged/re-grouped to make comparable with the current year 2019-20 in accordance with IND AS, as prescribed under section 133 of the Companies Act, 2013.

**2. Performance of the Company.**

During the Year Company has achieved total revenue of Rs. 996.32 Lakhs (Previous year Rs. 1006.39 Lakh) and Profit/(loss) after Tax of Rs.184.13 Lakh as against Profit of Rs. (49.90) Lakh in the previous year. As you are aware that, in previous year, your company has sold/assigned its Loan Portfolio mainly relating to the Commercial Vehicle Finance activities resulting the turnover of the company has decreased but due to no-interest cost, the Profitability of the company has been increased.



### **3. Impact of Covid-19.**

The Operation of the Company during the year ended March 31<sup>st</sup> 2020 were marginal affected due to lockdown imposed by the Central/State Government and local administrative authorities in the month of March 2020 due to the outbreak of the novel corona virus pandemic (Covid-19).

### **4. Dividend**

In order to preserve the profit and to utilize such amount in the business activities, your Board of Directors do not recommend any dividend during the year under review. (Previous year: Nil)

### **5. Transfer of Amount and Shares to Investor Education & Protection Funds (IEPF)**

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") as notified by the Ministry of Corporate Affairs, all unpaid or unclaimed dividend are required to be transferred by the company to the IEPF Authority established by the Government, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more also need to be transferred to the Demat account of the IEPF Authority. Accordingly, the company has transferred the unclaimed and unpaid dividends of Rs. 2,06,191/- and has also transfer 16,920 equity shares of Rs. 10/- each to the IEPF Authority as per the requirement of the IEPF rules for the dividend declared by the company in the year 2011-12.

The detail related to dividend remains unpaid-unclaimed in the Company has been given in the Corporate Governance Report attached with the Annual Report of the Company.

### **6. Transfer of Amount to the NBFC Reserves**

The Company has transferred Rs. 36.83 Lakh to the NBFC Reserves as per requirement of the Directions of the RBI to the NBFC Companies (Previous years. NIL).

### **7. Non-Performing Assets and Provisions**

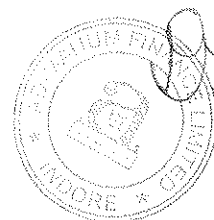
The company has ascertained Non Performing Assets under Non Banking Financial (Non deposit accepting or holding) Company's Prudential norms (Reserve Bank) Directions, 2007, as amended from time to time, and made adequate provisions there against. The company did not recognize interest income on such Non Performing Assets. The Company has also written off unrecoverable amount as bad debts.

### **8. Details of Subsidiaries, Associate Companies and Joint Ventures**

The company does not have any subsidiary, associate company and joint venture within the meaning of the Companies Act, 2013 either at the beginning or at the end of the financial year. However, the Company is an associate of foreign company namely Agarwal Coal Corporation(s) Pte. Ltd. (Singapore) which hold 36.93% shares in the Company and having status of the promoter.

### **9. Disclosure under Section 134(3) of the Companies Act, 2013**

Pursuant to the provisions of Section 134(3) of the Act read along with the Companies (Accounts) Rules, 2014. The required information's and disclosures, to the extent applicable to the company are discussed elsewhere in this report and their relevant information's are as under:-



- 9.1 The extracts of Annual Return in Form MGT-9 as per **Annexure-A** and is also hosted on the website ([www.admanumfinance.com](http://www.admanumfinance.com)) of the company as per the requirement of the Act.
- 9.2 Policy of company for the appointment of Directors and their remuneration is hosted on the website ([www.admanumfinance.com](http://www.admanumfinance.com)) of the company as per the requirement of the section 178 of the Companies Act, 2013.
- 9.3 The particulars of related party contracts are enclosed herewith in form AOC-2 as per **Annexure -B**.
- 9.4 The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of subsection 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as per **Annexure - C**.
- There is no employee drawing remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per year, therefore the particulars of employees as required u/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

#### **10. Name of the top 10 employees in terms of remuneration drawn in the financial year 2019-2020**

Statement of Top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as "**Annexure-D**".

#### **11. Risk Management Committee**

The company has voluntarily constituted risk management committee and the policy is disclosed on the website of the company. ([http://www.admanumfinance.com/amfi\\_risk.pdf](http://www.admanumfinance.com/amfi_risk.pdf)).

#### **12. Disclosure of Codes, Standards, Policies and compliances there under**

##### **a) Know Your Customer and Anti money laundering measure policy**

Your company has a board approved Know Your Customer and Anti Money Laundering measure policy (KYC and AML Policy) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines.

Company has also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. No cash transactions of the value of more than 10,00,000/- or any suspicious transactions whether or not made in cash noticed by the company in terms of the said policy.

##### **b) Fair Practice Code**

The company has in place a fair practice Code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the customers and on the organizations policies vis-a-vis client protection. Your company and its employees duly complied with the provisions of FPC.

##### **c) Code of Conduct for Board of Directors and the Senior Management Personnel**

The company has adopted a code of conduct as required under Regulation 17 of SEBI (LODR) Regulations 2015, for its Board of Directors and the senior management personnel. The code requires the directors and employees of the company to act honestly, ethically and with integrity and in a professional and respectful manner. A certificate of the Management is attached with the Report in the Corporate Governance section.



**d) Code for Prohibition of Insider Trading Practices**

The company has in place a code for prevention of insider trading practices in accordance with the model code of conduct, as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended and has duly complied with the provisions of the said code.

**e) Whistle blower policy**

Pursuant to the provisions of section 177(9) and (10) of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Boards and its powers) Rules, 2014 and Regulation 22 of SEBI (LODR) Regulations, 2015, the company had adopted a whistle blower policy which provides for a vigil mechanism that encourages and supports its directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the chairman of audit committee in exceptional cases. Policy of the whistle blower of the Company has been given at the website of the company at [http://www.admanumfinance.com/Whistle\\_Blower\\_Policy\\_&\\_Vigil\\_Mechanism%20policy.pdf](http://www.admanumfinance.com/Whistle_Blower_Policy_&_Vigil_Mechanism%20policy.pdf) and attached the same as **Annexure E** to this report.

**f) Prevention, Prohibition and Redressal of Sexual Harassment of women at work place**

The company has in place a policy on prevention, prohibition and redresses of sexual harassment of women at workplace. The primary objective of the said policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. No complaint, however is received by the company under the said policy in FY 2019-20.

**g) Nomination, Remuneration and Evaluation policy (NRE Policy).**

The Board has, on the recommendation of the nomination and remuneration committee framed a nomination, remuneration and evaluation policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and, or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP's and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015. Policy of the Company has been given at the website of the Company at <http://www.admanumfinance.com/Nominatin%20&%20Remuneration%20Policy.pdf>. The details of the same are also covered in Corporate Governance Report forming part of this Annual Report.

**h) Related Party Transactions Policy**

Transactions entered with related parties as defined under section 188(1) of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations 2015 during the financial year were mainly in the ordinary course of business and on an arm's length basis and are not material. The related party transaction policy as formulated by the company defines the materiality of related party and lays down the procedures of dealing with related party transactions. The details of the same are posted on the Company web-site (<http://www.admanumfinance.com/Related%20Party%20Transaction%20Policy.pdf>).

**13. Listing of Shares of the Company**

The equity shares of the company continue to remain listed on BSE Limited (Script Code:511359). The company has paid the Annual Listing Fees to BSE Limited for the financial year 2020-21 on time.



#### **14. Directors and Key Managerial Personnel Directors and KMPs**

The Company is having adequate Key Managerial Personnel's as per requirements of section 203 of the Companies Act, 2013 as well as the SEBI (LODR) Regulations, 2015. During the year, Following are the changes in the directors and KMPs of the Company:-

1. Confirmation of the appointment of Mr. Dharmendra Agrawal as a Whole-time Director and Chief Executive Officer designated as Key Managerial Personnel of the Company at the Annual General Meeting of the Shareholders held on 30<sup>th</sup> September, 2019.
2. Appointment of Mr. Sanjeev Sharma as the Additional Director in the category of Executive Director of the Company at the meeting of the Board of Directors on 13<sup>th</sup> March 2020.
3. Resignation tendered by Mr. Vinod Kumar Agarwal as the Chairman and Director of the company w.e.f. 13<sup>th</sup> March, 2020.
4. Confirmation of the appointment of Ms. Priyanka Jha as the Women Director designated as Independent Director of the Company at the Annual General Meeting of the Shareholders held on 30<sup>th</sup> September, 2019.

#### **15. Declaration for Independency of Independent Directors**

The Company have received necessary declaration from all the independent directors as required under section 149(6) of the Companies Act, 2013 confirming that they meet the criteria of Independence as per the SEBI (LODR) Regulation, 2015 and the Companies Act, 2013. In the Opinion of the Board, all the independent directors fulfill the criteria of the independency as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. All the Independent Directors are also registered with the databank maintained by the IICA as per the requirement of the Companies Act, 2013.

##### **Independent Directors:**

Pursuant to the provision of the Companies Act, 2013, company is having 3 (Three) Independent Director including 1 (One) Women Director which are as follows:-

- 1) CA Aseem Trivedi
- 2) CA Vishnu Gupta
- 3) Ms. Priyanka Jha

#### **16. Directors seeking confirmation/re-appointment in the ensuing General Meeting;**

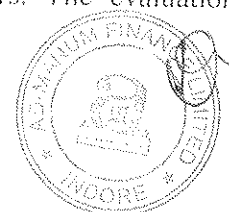
Your Board of Directors has proposes to pass the necessary resolution in the ensuing general meeting related to:-

- 1) Confirmation of the appointment of Mr. Sanjeev Sharma (DIN: 07839822) from an Additional Director to a Director and his further appointed as the Whole-time Director of the Company for a period of 5 (Five) years w.e.f. 13<sup>th</sup> March, 2020;
- 2) Re-appointment of Mr. Dharmendra Agrawal (DIN: 08390936) as the Whole-time Director and designated as CEO of the company for a period of 1 (One) year w.e.f. 1<sup>st</sup> April, 2020.

Your Board of directors recommends to pass necessary resolutions to that effect as set out in the notice of the Annual General Meeting and justification for confirmation/re-appointing them is being annexed in the explanatory statement.

#### **17. Performance Evaluation**

The Company has devised a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation



process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy.

The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairperson. The Chairman of the respective Committees has read the report on evaluation with the respective committee members. The performance of each committee was evaluated by the Board, based on report on evaluation received from committees.

The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and feedback was given to Directors.

#### **18. Board Meetings**

During the FY 2019-20, 7 (Seven) Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this annual report.

#### **19. Significant/ Material orders passed by the Regulator or Court or Tribunals**

There were no significant/material orders passed by any regulator or court or tribunal which would impact the going concern status of the company and its future operations.

#### **20. Internal Audit and Internal Financial Control System**

The company has appointed an independent firm of Chartered Accountants for conducting the audit as per the internal audit standards and regulations. The internal auditor reports their findings to the audit committee of the board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff.

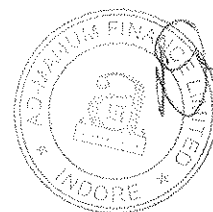
The company has taken stringent measures to control the quality of disbursement of loan and its recovery to prevent fraud. The company has also taken steps to check the performance of the functional employees of the company at branch level.

#### **21. Secretarial Audit Report**

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the company has appointed M/s D.K. Jain & Co., Practicing Company Secretaries, Indore (F.R.No 11995MP067500) to undertake the Secretarial Audit of the company for the FY 2019-20. The Secretarial Audit Report for the FY ended March 31<sup>st</sup>, 2020 is annexed as **Annexure F** to this report. The said report does not contain any material qualification, reservation or adverse remark, except the following:

**Observations:** The company was required to submit the statement of Related Party Transactions for the half year ended 30.09.2019 within a period of 30 days from the submission of the Financial Results to the Stock Exchange i.e. on or before 13<sup>th</sup> December, 2019, wherever the Company has submitted the same on 05<sup>th</sup> May 2020.

**Management Reply:** The Company has submitted the statement of Related Party Transactions for the half year ended 30.09.2019 in the Corporate Governance Report submitted to BSE Ltd. However, the same was not separately disclosed inadvertently without any mala fide intention and



not prejudice to the interest of the members of the Company. Further, the company has rectified its mistake and filed the statement of related party transactions for the half-year ended on 30<sup>th</sup> Sept., 2019, on 5<sup>th</sup> May 2020.

**Observations:** The Company is NBFC registered with the RBI and has provided loans to the entities covered under the related parties and other in the ordinary course of business and on arms length basis. The Company needs to take approval of the members in the ensuing AGM under Regulation 23 of the SEBI (LODR) Regulation, 2015.

**Management Reply:** Your company has undertaken related party transactions which are on Arm Length Basis and are in the Ordinary Course of Business which is further confirmed by the Statutory Auditor in their Report. However, necessary resolution for approval of the related party transaction is proposed in the ensuing AGM.

**Observations:** As per Master Circular No. RBI/2015-16/26 DNBR(PD) CC.No.061/ 03.10.119/ 2015-16 dated 1st July, 2015, the Company was required to take prior-approval of RBI in case of change in more than 30% of the Existing Non-Independent Directors of the Company and the Company has only intimated the same to the RBI for that purposes.

**Management Reply:** During the year there are certain changes in the Non-Independent Directors of the company and the company has given post-facto intimation to RBI for changes made in the Board of Directors. The appointment of Independent Director is out of the purview of the change in the management as such.

**Observations:** Some Forms were filed by the Company after the prescribed time along with the adequate additional fee and this has reported as compliance by reference of payment of additional fees.

**Management Reply:** The Management noted the same and in future will take appropriate steps for the same.

**Observations:** The Company has not submitted a Certificate from the Statutory Auditor on half yearly basis, certifying compliance with the existing terms and conditions of FDI, to the Bhopal Regional Office of the RBI, as per the Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 issued by RBI.

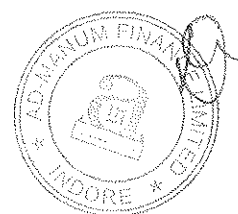
**Management Reply:** The Management has noted the same and subsequently has filed half year Certificate from the Statutory Auditor on half yearly 30.09.2019, certifying compliance with the existing terms and conditions of FDI, to the Bhopal Regional Office of the RBI, as per the Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 issued by RBI.

## 22. Auditor and Auditors Report

At the 31<sup>st</sup> Annual General Meeting held on 25<sup>th</sup> September, 2017, the members had appointed M/s SAP Jain & Associates, (ICAI Firm Registration Number 019356C) Chartered Accountants as statutory auditors of the company to hold the office from the conclusion of the 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2022.

The Company has received consent and confirmation from Statutory Auditor to the effect that they are not disqualified to be appointed as Statutory Auditor of the company in terms of the provisions of the Companies Act, 2013 and rules framed thereunder. Hence offer themselves eligible to continue during the year.

Further, the Notes to the Accounts referred to in Auditors Report are self explanatory and does not call for any comment.





### 23. Directors Responsibility Statement

The Director's Responsibility Statement referred to Section 134(3)(c) and 134(5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended March 31<sup>st</sup>2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departures from the same;
- 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 March 31<sup>st</sup> 2020 and of the *profit* of the company for the year ended on that date;
- 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;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 24. Corporate Governance & Management Discussion and Analysis

Regulation 34 read alongwith Schedule V of SEBI (LODR) Regulations, 2015 and Companies Act 2013, along with their rules, the corporate governance report, management discussion and analysis, certificate from Practicing Company Secretary regarding non-disqualification, debarred for being appointment or continue to be appointed and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per **Annexure - G**

### 25. Details of Fraud

There is no fraud as reported by the Auditors to the Central Government which needs to be disclosed as per the requirement of the provisions of section 134(3)(ca) of the Companies Act, 2013 during the year 2019-20.

### 26. Annual evaluation

Pursuant to the provisions of the Companies Act, 2013 read along with their rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, an Annual Performance evaluation of the Board, the directors individually as well as the evaluation of the working of the board committees including audit committee and other committees of the Board of Directors of the company was carried out during the year and is covered under the corporate governance report forming part of this annual report.

### 27. Deposits

The Company is a non-deposit taking Category - B, NBFC Company. Therefore, provisions of section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 is not applicable to the company. Further the Company has not accepted any deposit in contravention of the provisions of the Companies Act, 2013 as well as RBI directions.



## **28. Adequacy of Internal Financial Controls**

The company has an adequate internal financial control backed by sufficient qualified staff, system software and special software's. The company has also an internal audit system by the external agency.

## **29. Committee of the Board**

The Company has duly constituted the following committees as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- a) **Audit Committee** as per section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.
- b) **Stakeholder Relationship Committee** as per section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.
- c) **Nomination and Remuneration Committee** as per section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.
- d) **Risk Management Committee** as per Regulation 21 of SEBI (LODR) Regulations, 2015.  
(Constituted Voluntarily)

Apart from the aforesaid committees under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

## **30. Disclosure as per terms of Paragraph 13 of "Non-Systemically Important Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015**

The desired disclosure is enclosed herewith as per attached Financial Statements.

## **31. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo**

Disclosure of particulars required u/s 134 (3)(m) of the Companies Act, 2013 read with rule 8(3) of Companies (Account) Rules, on conservation of energy and technology absorption are not applicable as the Company is not having any manufacturing activities. There was no foreign exchange earnings and outgoing during the Financial Year (Previous year Nil).

## **32. Compliance of Reserve Bank of India Guidelines**

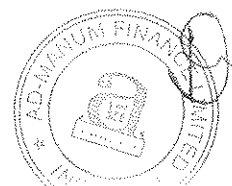
The Company is having Registration from the RBI to act as NBFC Company and is complying with the entire Requirement's prescribed by the Reserve Bank of India, from time to time.

## **33. Change in the nature of business**

During the year under review, there was no changes in the nature of the business.

## **34. Material Changes and Commitments Affecting the Financial Position of the company:**

The outbreak of the novel coronavirus pandemic (Covid-19) is causing significant discrepancies in economic activities, the impact of which has been discussed in the Board Report which forms part of this Annual Report, except the above no material changes and commitments affecting the financial position of the Company occurred during the Financial Year to which this financial statements relate and the date of report.



### 35. Particulars of Loans, Guarantees and Investments:

Since, the company is registered as NBFC with RBI, therefore, the disclosures relating thereto are not applicable on the company. However, the Company has made certain investment and provided loans to certain corporate during its ordinary course of business. Details of which can be reviewed in the Financial Statements of the company.

### 36. Acknowledgement


The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders etc. The Directors take this opportunity to express their sincere appreciation for the dedicated services of the executives and staffs for their contribution to the overall performance of the company.

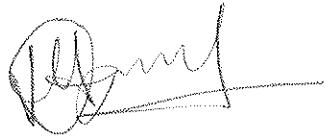
**Registered Office:**

CIN- L52520MP1986PLC003405  
"Agarwal House", Ground Floor  
5, Yeshwant Colony,  
INDORE – 452003 (MP)

**Date : 19<sup>th</sup> August, 2020**  
**Place: Indore**

*By Order of the Board*  
**Ad-Manum Finance Limited**

  
(Sanjeev Sharma)  
Whole-time Director  
DIN: 07839822

  
(Dharmendra Agrawal)  
Whole-Time-Director & CEO  
DIN-08390936



# EXTRACT OF ANNUAL RETURN

## FORM MGT - 9

(As on the financial year ended on 31<sup>st</sup> March, 2020)

[Pursuant to section 2(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I) Registration and Other Details

CIN	L52520MP1986PLC003405		
Registration Date	06/05/1986		
Name of the Company	Ad-Manum Finance Limited		
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non Government Company		
Address of the Registered Office and contact details	"Agerwal House" Ground Floor, 5, Yeshwant Colony Indore Madhya Pradesh 452003 India, Phone: 0731- 4714000, Fax: 0731-4714090, web-site www.admanumfinance.com E-Mail: es@admanumfinance.com		
Whether listed company	Listed on BSE Ltd. Security Code: 511359		
Name, address and contact details of Registrar and Transfer Agent, if any	M/s Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic complex, Pardeshipura, Indore (M.P.) 452010. Ph. 0731-3198601, email id: rtaindore@gmail.com, ankit_4321@yahoo.com		

### II. Principal Business Activities of the Company:

All the Business Activities contributing 10% or more of the total turnover of the Company is as stated below:

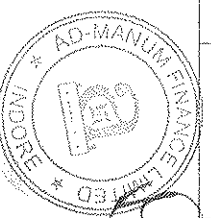
Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Activities of commercial loan companies (included are the activities of the company which is carrying on as its principal business providing of loans or advances or otherwise for any activity other than its own)	65923	100%

### III. Name and Address of the Holding, Subsidiary and Associate Companies: The Company does not have any Holding, Subsidiary and Associate Company.

### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)

#### i) Category-wise Shareholding

Category of Shareholder	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
<b>A. Promoters</b>							
<b>(I) Indian</b>							
a) Individual / HUF	1563610	0	1563610	1563610	0	1563610	0
b) Central Govt.	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-



d) Bodies Corporate	921060	0	921060	12.28	921060	0	921060	12.28	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	2484670	0	2484670	33.13	2484670	0	2484670	33.13	0
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	2770000	0	2770000	36.93	2770000	0	2770000	36.93	0
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	2770000	0	2770000	36.93	2770000	0	2770000	36.93	0
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	5254670	0	5254670	70.06	5254670	0	5254670	70.06	0
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1377291	300	1377591	18.37	1378843	300	1379143	18.39	(0.02)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual Share holders holding nominal share capital upto Rs.2 lakh	457059	173957	631016	8.41	446007	148707	594714	7.93	(0.48)
ii) Individual Share holders holding nominal share capital in excess of Rs. 2 lakh	158580		158580	2.11	178759	-	178759	2.38	0.27
c) Others (specify)									
i) NRI / OCBs	4793	0	4793	0.06	5959	0	5959	0.08	0.02
ii) Clearing Members / Clearing House	0	0	0	0.00	0	0	0	0	0



iii) Trusts	-	-	-	-	-	-	-	-	-
iv) LLP	-	-	-	-	-	-	-	-	-
v) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
vi) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
vii) Others IEPF	73350	-	73350	0.98	86755	-	86755	1.16	0.18
Sub-Total (B)(2):	2071073	174257	2245330	29.94	2096323	149007	2245330	29.94	-
Total Public Share holding (B)=(B) (1)+(B)(2)	2071073	174257	2245330	29.94	2096323	1149007	2245330	29.94	-
Grand Total (A+B)	7325743	174257	7500000	100.00	7299843	200157	7500000	100.00	0.00

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the end of the year				Shareholding at the beginning of the year				% change in Shareholding during the Year
	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered to total shares			
Agarwal Coal Corporation (S) Pte Ltd.	2770000	36.93	0.00	2770000	36.93	0.00	0.00	0.00	0.00
Mr. Vinod Kumar Agarwal	726390	9.69	0.00	726390	9.69	0.00	0.00	0.00	0.00
Mr. Tejpal Agarwal	207300	2.76	0.00	367000	4.89	0.00	0.00	(2.13)	0.00
Agarwal Fuel Corporation Pvt. Ltd.	446050	5.95	0.00	446050	5.95	0.00	0.00	0.00	0.00
Archana Coal Pvt. Ltd.	204900	2.73	0.00	204900	2.73	0.00	0.00	0.00	0.00
Vinod Kumar Agarwal (HUF)	173010	2.31	0.00	173010	2.31	0.00	0.00	0.00	0.00
Mrs. Neena Devi Agarwal	399310	5.32	0.00	239310	3.19	0.00	0.00	2.13	0.00
Mr. Gian Chand Gupta	23500	0.31	0.00	23500	0.31	0.00	0.00	0.00	0.00
Ms. Sneh Lata	23200	0.31	0.00	23200	0.31	0.00	0.00	0.00	0.00
Ms. Archana Kohari	11100	0.15	0.00	11100	0.15	0.00	0.00	0.00	0.00
Mr. Jayanta Nath Choudhury	100	0.00	0.00	100	0.00	0.00	0.00	0.00	0.00
Available Finance Limited	270110	3.60	0.00	270110	3.60	0.00	0.00	0.00	0.00
Total	5254670	70.06	0.00	5254670	70.06	0.00	0.00	0.00	0.00

iii) Change in Promoters' Shareholding (Please specify, if there is no change) – NO CHANGE

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	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company



At the beginning of the year									
Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	Date	Increase/Decrease	No. of Shares	%	Reason				
At the end of the year									

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)											
For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year						Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease		
AereDealcomm Pvt. Ltd.	739270	9.86	739270	9.86	-	-	-	-	-	-	
Apex Procon Pvt. Ltd	623750	8.32	623750	8.32	-	-	-	-	-	-	
Ms. Neha Ravindra Kumar Shethwala	98645	1.32	98645	1.32	-	-	-	-	-	-	
Ms. Shashi Rani Gupta	39430	0.53	39430	0.53	-	-	-	-	-	-	
Arjun Kumar Sancheti (HUF)	20505	0.27	20505	0.27	-	-	-	-	-	-	
Mr. S R Gupta	19543	0.26	19543	0.26	-	-	-	-	-	-	
Ms. Neha Jigar Kshatri	19450	0.26	19450	0.26	-	-	-	-	-	-	
Ms. Vijaya Darak	16298	0.22	16298	0.22	-	-	-	-	-	-	
Mr. Shashin Anrudlal Patel	15600	0.21	15600	0.21	-	-	-	-	-	-	
Mr. Deepak Nagindas Shah	15127	0.20	17135	0.23	-	15127	17135	2008	-	Acquisition	



v) Shareholding of Directors and Key Managerial Personnel

For Each of the Directors and KMP

For Each of the Directors and KMP		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
Vinod Kumar Agarwal, Director & Chairman (Resigned w.e.f 13.03.2020)					
At the beginning of the year		726390	9.69	726390	9.69
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		726390	9.69	726390	9.69
Dharmendra Agrawal Whole-time Director & CEO					
At the beginning of the year		-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		-	-	-	-
Priyanka Jha , Women Director (independent )					
At the beginning of the year		-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		-	-	-	-
CA Vishnu Prasad Gupta, Independent Director					
At the beginning of the year		-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		-	-	-	-
CA Aseem Trivedi, Independent Director					
At the beginning of the year		-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		-	-	-	-
Raees Sheikh, Company Secretary					
At the beginning of the year		-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		-	-	-	-
Kundan Chouhan , CFO					
At the beginning of the year		-	-	-	-
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):		-	-	-	-
At the end of the year		-	-	-	-





<b>Total</b>		9,89,530	531000	15,29,530
<b>Ceiling as per the Act*</b>		42,00,000	531000	45,07,125

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

\* Minimum remuneration payable at per Schedule V of in case of inadequacy of profits.

Note:- Mr. Sanjeev Sharma was appointed as Additional Director and WTD of the company w.e.f. 13<sup>th</sup> March, 2020.

**B. Remuneration to other Directors:**

**1. Independent Directors: No remuneration was paid to independent directors**

S.No.	Particular of Remuneration	Priyanka Jha	CA Aseem Trivedi	CA Vishnu Prasad Gupta	Total
1	- Fee for attending Board/ Committee Meetings	14000	6000	6000	26000
2	- Commission	-	-	-	-
3	- Others, please specify	-	-	-	-
	<b>Total B.1</b>	<b>14,000</b>	<b>6000</b>	<b>6000</b>	<b>26000</b>

**Other Non Executive Directors: No remuneration was paid to other Non Executive directors N.A.**

S.No.	Particular of Remuneration	Total
1	- Fee for attending Board/Committee Meetings	-
2	- Commission	-
3	- Others, please specify	-
	<b>Total B.2</b>	-
	<b>Total (B1+B2)</b>	-
	<b>Total Managerial Remuneration</b>	<b>26009</b>
	<b>Overall Ceiling as per the Act</b>	-

**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

S. No.	Particular of Remuneration	Mobd. Raees Shelish, Company Secretary	Kundan Chohan, CFO	Total (Amount in ₹)
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	11,23,619	3,98,596	15,22,200
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-
	(c) Perquisites in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total C</b>	<b>11,23,619</b>	<b>3,98,596</b>	<b>15,22,200</b>



VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES (Not Applicable)

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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTOR</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICER IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Ad-Manum Finance Limited

(Sanjeev Sharma)  
Whole-time Director  
DIN: 07839825

(Dharmendra Agrawal)  
Whole-time Director & CEO  
DIN: 08390936



Date: 19<sup>th</sup> August, 2020  
Place: Indore

# Form 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)*

**Details of contracts or arrangements not at arm's length basis**



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

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts arrangements/ transactions (c)	Salient terms of the contracts or arrangements including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount (in ₹) paid as advances, if any (f)

For and on behalf of the Board of Directors of  
Ad-Manum Finance Limited

(Sanjeev Sharma)

(Dharmendra Agrawal)

Whole-time Director

Whole-time Director & CEO

DIN: 07839822

DIN: 08390936



Date: 19<sup>th</sup> August, 2020

Place: Indore

**ANNEXURE – C**

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2014

- 1) The % increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2019-20, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2019-20 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under: -

S.No	Name of Director/KMP for financial year 2019-20	Remuneration of Director/KMP for the financial Year 2019-20 ( in Laacs)	% increase in Remuneration in the Financial year 2019-20	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Raees Sheikh, Company Secretary	11.24	(+) 12.51%	0.75X	Profit after tax Increased by 268.99% for the FY 2019-20
2	Mr. Sanjeev Sharma, Whole-time Director	5.31	-	-	
3	Mr. Dharmendra Agrawal, Whole-time Director and CEO	9.90	(+) 26.43%	0.54X	
4	Mr. Kundan Chouhan, Chief Financial Officer (CFO)	3.99	(+) 682.35%	0.38X	

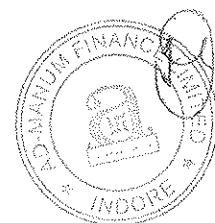
2) The median remuneration of the employees of the company during the financial year 2019-20 was ₹ 6.43/-.

3) In the Financial Year, there was an increase of 1008.62% Approx in the median remuneration of employees.

4) There were 4 permanent employees on the rolls of the company as on 31/03/2020.

5) Average % Increase made in the salaries in the financial year 2019-20– KMP 66.07%.

6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.



Registered Office:

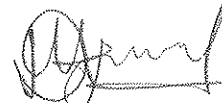
CIN- L52520MP1986PLC003405  
"Agarwal House", Ground Floor  
5, Yeshwant Colony, YN Road  
INDORE – 452003 (M.P.)

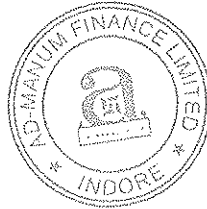
Place: Indore

Date: 19<sup>th</sup> August, 2020

By Order of the Board  
Ad-Manum Finance Limited

  
(Sanjeev Sharma)  
Whole-time Director  
DIN: 07839822

  
(Dharmendra Agrawal)  
Whole-time Director & CEO  
DIN: 08390936



**ANNEXURE-D**  
**NAME OF THE TOP 10 EMPLOYEES OF THE COMPANY As on (31st March 2020)**

Sr.No	Branch	*Employee_Name	Department / Domain	Designation	Employee_ Category	Amount paid
1	Indore	Mohd.Raees Sheikh	Company Secretary	Asst. Vice President	Grade II	11,240
2	Indore	Dharmendra Agrawal	Whole time Director/ CEO	General Manager	Grade II	9,900
3	Indore	Kundan Chouhan	CFO	Asst. General Manager	Grade II	3,990
4	Indore	Sanjeev Sharma #	Whole time Director	Assistant Manager	Grade III	5,310

\* as at 31.03.2020 the company having only above said employees.

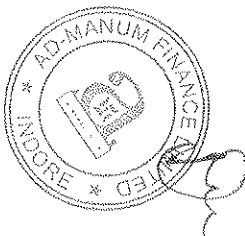
# Appointed w.e.f 13.03.2020

*For and on behalf of the Board of Directors of  
Ad-Manum Finance Limited*

*(Sanjeev Sharma)*  
Whole Time Director  
DIN: 07839822

Date: 19.08.2020  
Place: Indore

*(Dharmendra Agrawal)*  
Whole -Time- Director & CEO  
DIN:08396936



(Rs. In Lacs)

AD-MANUM FINANCE LIMITED

Whistle Blower Policy & Vigil Mechanism

**1. Preface** Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per applicable provisions of section 177 (9) of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, **Ad-Manum Finance Limited**, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

- 2. Definitions:** The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.
- a. "Associates" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
  - b. "Audit Committee" means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.
  - c. "Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
  - d. "Code" means the Whistle Blower Policy/ Vigil Mechanism Code of Conduct.
  - e. "Director" means every Director of the Company, past or present.
  - f. "Investigators" mean those persons authorized, appointed, consulted or approached by the Ethics Counselor/Chairman of the Audit Committee and includes the auditors of the Company and the police.
  - g. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
  - h. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
  - i. "Whistleblower" means an Employee or director making a Protected Disclosure under this policy.
- 3. Scope of this Policy:** This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or





suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

4. **Eligibility:** All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. **Disqualifications**

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

6. **Procedure**

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairman of the Audit Committee of the Company is as under:

**Priyanka Jha**

**Sundar Nagar main 250, Sundar Nagar**

**Sukhliya Indore- 452010 (MP) IN**

- c. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

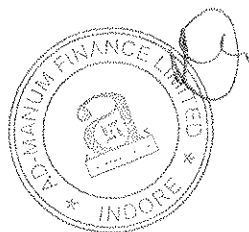


## 7. Investigation:

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

## 8. PROTECTION

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or



indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. 8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. SECRECY / CONFIDENTIALITY**

9.1 The complainant, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.2 Maintain confidentiality of all matters under this Policy

9.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.4. Not keep the papers unattended anywhere at any time

9.5 Keep the electronic mails / files under password.

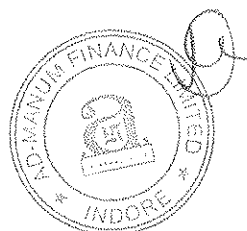
**10. DECISION:** If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

**11. REPORTING:** The Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

**12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:** The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

**13. COMMUNICATION:** A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.

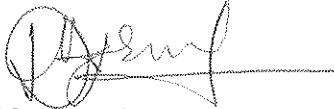


**14. RETENTION OF DOCUMENTS:** All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

**15. ADMINISTRATION AND REVIEW OF THE POLICY:** A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairman of the company. The Company Secretary shall be responsible for the administration, interpretation, application and review of this policy.

**16. AMENDMENT:** The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

By orders of the Board  
*For Ad-Manum Finance Limited*



(Dharmendra Agrawal)  
*Whole -Time- Director & CEO*  
DIN: 08390936

Date : 19<sup>th</sup> August,2020  
Place: Indore



## Form MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

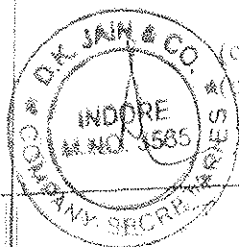
To,  
The Members,  
**Ad- Manum Finance Limited**  
"Agarwal House" Ground Floor,  
5, Yeshwant Colony,  
Indore (M.P.) 452003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Ad-Manum Finance Limited** (hereinafter called ("**the Company**")). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the **Financial year ended 31<sup>st</sup> March, 2020 ("Audit Period")** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
  - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
  - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") were not applicable to the Company under the financial year under report:-
  - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
  - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and



(e) The SEBI (Buyback of Securities) Regulations, 1998.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure I**. Further, the Company is having business activities related to Non-Banking Financial Company (under the category of Non-Deposit Accepting or holding).

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015 as amended from time to time.

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

- (a) *The company was required to submit the statement of Related Party Transactions for the half year ended 30.09.2019 within a period of 30 days from the submission of the Financial Results to the Stock Exchange, i.e., on or before 13<sup>th</sup> December, 2019, whereas the company has submitted the same on 5<sup>th</sup> May, 2020.*
- (b) *The Company is NBFC registered with the RBI and has provided loans to the entities covered under the related parties and other in the ordinary course of business and on arms length basis. The Company needs to take approval of the members in the ensuing AGM under Regulation 23 of the SEBI (LODR) Regulation, 2015.*
- (c) *As per Master Circular No. RBI/2015-16 26 DNBR (PD) CC.No.061/03.10.119/2015-16 dated 1st July, 2015, the company was required to take prior-approval of RBI in case of change in more than 30% of the existing Non-Independent Directors of the Company and the Company has only intimated the same to the RBI for that purposes.*
- (d) *Some forms were filed by the Company after the prescribed time along with the adequate additional filing fee and this has reported as compliance by reference of payment of additional fees;*
- (e) *The Company has not submitted a Certificate from the Statutory Auditor for half year ended on 31.03.2019, certifying compliance with the existing terms and conditions of FDI, to the Bhopal Regional Office of the RBI, as per the Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 issued by Reserve Bank of India.*

**We further report that** the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further that, during the period under review the following changes occurred in the Directorship of the company:

- i. Mr. Sanjeev Sharmawas appointed as an Additional Director w.e.f. 13<sup>th</sup> March, 2020;
- ii. Mr. Vinod Kumar Agarwal resigned from the position of the Director & Chairman w.e.f 13<sup>th</sup> March, 2020.
- iii. Confirmed the appointment of Mr. Dharmendra Agrawal, WTD and Ms. Priyanka Jha as an Independent Director of the company in the Annual General Meeting held on 30<sup>th</sup>Sept., 2019.

Adequate notice was given to all the directors to schedule the Board Meetings and agenda were also sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors and Committee of the Board, as the case may be. Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and



processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the IND-AS, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015, compliance of the RBI for the registered NBFC Companies and the annual financial statements along with notes attached therewith have not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals.

This report is to be read with our letter of even date which is annexed as *Annexure II* and forms an integral part of this report.

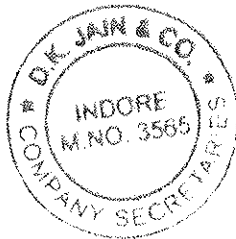
We further report that during the audit period of the Company has certain specific events which have bearing on company's affairs which are as follows: -

- 1) The operations of the office were closed from 25<sup>th</sup> March, 2020 due to nationwide lockdown pursuant to the COVID-19 Pandemic which has normal impact on the operations of the company. However, work from home facility was provided to all employees and necessary disclosures thereof was given to the BSE Ltd. as required under the Regulation 30 of the SEBI (LODR) Regulations, 2015.

UDIN: F003565B000540024

Place: Indore

Date: 31<sup>st</sup> July, 2020



For, D.K. JAIN & CO.  
COMPANY SECRETARIES  
F.R. No.: 995MP067500

CS (Dr.) D.K. JAIN  
PROPRIETOR  
FCS 3565  
CP 2382  
Peer review: 743/2020

**Annexure - I to the Secretarial Audit Report**

**List of specific/other laws generally applicable to the Company during the year 2019-20**

1. Reserve Bank of India Directions/Regulations as applicable to a Non-Banking Financial Company (Non Deposit Accepting or holding)
2. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
3. Acts as prescribed under Direct Tax and Indirect Taxation
4. Local laws as applicable to the Registered office at Madhya Pradesh and other Branch Offices.

UDIN: F003565B000540024

Place: Indore

Date : 31<sup>st</sup> July, 2020



For, D.K. JAIN & CO.  
COMPANY SECRETARIES  
F.R. No.: 11995MP067500

CS (Dr.) D.K. JAIN  
PROPRIETOR  
FCS 3565: CP 2382  
Peer review: 743/2020

**Annexure - II to the Secretarial Audit Report**

To,  
The Members,  
Ad- Manura Finance Limited  
"Agarwal House" Ground Floor,  
5, Yeshwant Colony,  
Indore (M.P.) 452003

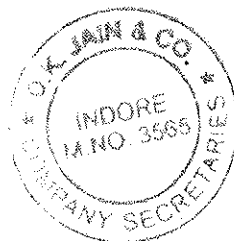
Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation and also relied about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

UDIN: F003565B000540024

Place: Indore

Date: 31<sup>st</sup> July, 2020



For, D.K. JAIN & CO.  
COMPANY SECRETARIES  
F.R. No.: 11995MP067500

CS (Dr.) D.K. JAIN  
PROPRIETOR  
FCS 3565: CP 2382  
Peer review: 743/2020



**CORPORATE GOVERNANCE REPORT**  
**(Annexed with the Board's Report For the year ended 31/03/2020)**

In accordance with Regulation 34 read along with Schedule V of SEBI (LODR) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 along with rules made thereunder and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes at Ad-Manum Finance Limited is as under:

**1. Company's Philosophy on Corporate Governance:**

The Ad-Manum Finance Limited (**Ad-Manum**) is Committed to the adoption of best governance practices. The Company recognizes the ideals and importance of Corporate Governance, believe on the Four Pillar of the Corporate Governance i.e Accountability, Responsibility, Fairness and Transparency and followed fair business & corporate practices/acknowledges its responsibilities while dealing with/towards, all stakeholders including customers, employees, regulatory authorities, shareholders and society at large.

Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework, but is also guided by ethics.

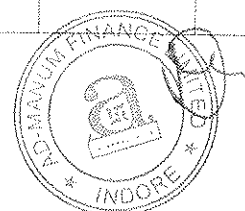
Your Company is compliant with the all the provisions of SEBI (LODR) Regulations, 2015.

**2. Board of Directors**

**(a) Composition & Category of Directors:**

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	*Vinod Kumar Agarwal	CA Aseem Trivedi	CA Vishnu Gupta	Dhirendra Agrawal	Priyanka Jha	*Sanjeev Sharma
Date of Birth	11/06/1964	15/07/1971	01/02/1967	09/12/1970	18/10/1991	27/07/1981
Date of Appointment in the current term	11/08/1992	28/09/2018	28/09/2018	30/03/2019	30/03/2019	13/03/2020
Expertise / Experience in specific functional areas	Finance, Accounts & Trading.	Accounts & Finance	Accounts & Finance	Information Technology & Accounts	Accounts & Marketing	Legal
Qualification	Postgraduate in Commerce	Chartered Accountant	Chartered Accountant	Graduate in Science (Mathematics)	BSC & MBA	BA LLB
No. & % of Equity Shares held	726390 (9.6852)	0	0	0	0	0
List of outside Company's directorship held including name of the Listed Company	Agarwal Fuel Corporation Pvt. Ltd. Agarwal Coal Corporation Pvt. Ltd. Agarwal Transport Corporation Pvt. Ltd. Agarwal Real City Pvt. Ltd. Ras Bharti Indore Foundations	Assem Trivedi Consulting Private Limited	Falodi Corporate Consultant Private Limited	-	Available Finance Limited. (Listed Co.)	Archana Coal Private Limited Stewardship Advisory Private Limited



Chairman / Member of the Committees of the Board of Directors of the Company	-	Audit Committee Stakeholders Relationship Committee Nomination & Remuneration Committee	Audit Committee Stakeholders Relationship Committee Nomination & Remuneration Committee	-	Audit Committee Stakeholders Relationship Committee Nomination & Remuneration Committee	
Chairman / Member of the Committees of the Board, of other Companies in which he is director	-	-	-	-	Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of Available Finance Limited	
Directors Interse	N.A.	N.A.	N.A.	N.A.	N.A.	

\*Mr. Vinod Kumar Agarwal, has resigned from his post of director and chairman from the Board and Mr. Sanjeev Sharma has Appointed as the Additional Director and Whole-time Director in the Board w.e.f. 13<sup>th</sup> March, 2020.

**(b) Attendance Record of Directors:**

Name of Directors	No. of Board Meetings held	No. of Board Meetings Attended	Last AGM whether attended	Other Director-ships	Committee Membership/ Chairman*
Mr. Vinod Kumar Agarwal	7	6	No	5	-
Mr. Dharmendra Agrawal	7	7	Yes	0	-
CA Aseem Trivedi	7	4	No	1	3
CA Vishnu Gupta	7	3	No	1	3
Ms. Priyanka Jha	7	7	Yes	1	3
Mr. Sanjeev Sharma	7	1	No	2	-

During the financial year 2019-2020 the Board of Directors meeting was held 7 (Seven) times 29-05-2019, 06-08-2019, 28-08-2019, 13-11-2019, 16-01-2020, 10-02-2020 and 13-03-2020.

\*As per Regulation 26 of SEBI (LODR) Regulations, 2015 for the purpose of determination of limit chairmanship and membership of the Audit Committee and Stake Holder Relationship Committee alone has been considered.

**(c) Induction and Familiarization Programme for Independent Directors:**

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments the same are posted on the website of the company <http://www.admanumfinance.com/others.pdf> Detail of Familiarisation Programmes imparted to Independent Director can be accessed from the website of the company and the web link for the same is: ([http://www.admanumfinance.com/Familiarization\\_programme\\_detail.pdf](http://www.admanumfinance.com/Familiarization_programme_detail.pdf)).

**(d) Separate Meeting of Independent Director:**

As stipulated by the code of Independent Director under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Director of the company held 10<sup>th</sup> Day of February, 2020 to review the performance of Non-Independent Director (including the Chairman) and the Board as whole. The Independent Director also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

**(e) Code of Conduct:** Already discussed in the Board Report. Members are requested to please refer Board Report.

**(f) Prevention of Insider Trading Code:** Already discussed in the Board Report. Members are requested to please refer Board Report.

**(g) List of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board.**



The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
- Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
- Financial, Auditing, Taxation and Management skills.
- Technical / Professional skills and specialized knowledge in relation to Company's business.

**(h) Matrix Setting out Skills / Expertise / Competencies:**

Skills / Expertise / Competencies	Shri Dharmendra Agarwal Whole-time Director and CEO	Shri Sanjeev Sharma, Additional Director & WTD	Ms. Priyanka Jha, Independent Director	CA Aseem Trivedi Independent Director	CA Vishnu Prasad Gupta, Independent Director
Knowledge on Company's businesses	Yes	Yes	Yes	Yes	Yes
Behavioural skills	Yes	Yes	N.A.	N.A.	N.A.
Financial, Auditing, Taxation and Management skills.	Yes	N.A.	Yes	Yes	Yes
Technical / Professional skills and specialized knowledge	Yes	N.A.	Yes	Yes	Yes

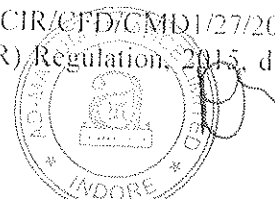
**(i) Confirmation that in the opinion of the Board, the Independent Director fulfill the condition specified in this regulation and are independent of the Management:**

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm there independency.

**(j) Detailed reason for resignation of Independent Director who resigns before the expiry of his tenure alongwith the confirmation by such director that there are no other material reason other than those provided: Not Applicable**

**(k) Disclosures:**

- Subsidiary Companies:** Already discussed in the Board Report. Members are requested to please refer Board Report
- Related Party Transactions:** Already discussed in the Board Report. Members are requested to please refer Board Report.
- Providing voting by Electronic Means:** Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR) Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility is being given with the notice of the Meeting.
- Strictures and Penalties:** No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- Compliance with Indian Accounting Standards:** In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.
- Vigil Mechanism/Whistle Blower Policy:** Already discussed in the Board Report. Members are requested to please refer Board Report
- Proceeds from public issues, rights issue, preferential issues, etc. :** The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.
- Disclosures with respect to demat suspense account/ Unclaimed Suspense Account:** There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.
- MD/CFO Certification:** The MD and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The said certificate is annexed and forms part of the Annual Report.
- Secretarial Compliance Report:** SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed



entities to obtain Annual Secretarial Compliance Report from a Practicing Company Secretary for compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year.

The Company has obtained the services of CS (Dr.) D.K. Jain (CP No. 2382), Practicing Company Secretary for providing required Compliance Report for the yearended 31<sup>st</sup> March, 2020 and filed with the BSE Ltd. As required.

- K. Certificate from Practicing Company Secretary for Non Dis-qualification of Directors:** As required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, the Company has obtained a certificate from CS (Dr) D.K. Jain (FCS 3565 CP No.2382), proprietor of M/s. D.K. Jain & Co., Practicing Company Secretaries, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

A compliance certificate from M/s. D.K. Jain & Co., Practicing Company Secretaries pursuant to the requirements of Schedule V of the SEBI (LODR) Regulation, 2015 regarding compliance of conditions is attached as **Annexure to the Corporate Governance Report**.

- L. Where the Board had not accepted any recommendation of any Committee of the Board which is Mandatorily required, in the relevant financial year:** There are no such instances where, the board had not accepted any recommendation of any committee of the Board.

- M. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013:** The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2019-20 are as under:

- Number of complaints filed during the financial year: NIL
- Number of complaints disposed of during the financial year: NIL
- Number of complaints pending as on end of the financial year: NIL

- N. Disclosure of non-compliance by the Company:** There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

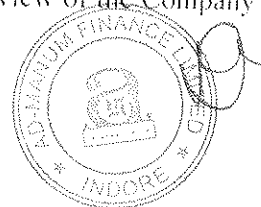
- O. Unclaimed Dividend and transfer of shares to the IEPF Authority:** The dividend for the under noted years, if remaining unclaimed for seven years, will be statutorily transferred to the Investor Education and Protection fund (IEPF) in accordance with the schedule given below. **Communication has been sent by the Company to the Shareholders advising them to take appropriate steps to realize the same. Attention is drawn that the unclaimed dividend for the year 2012-13 is due for transfer to IEPF on 04/11/2020. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.**

Financial Year	Dividend Identification no.	Date of Declaration of Dividend	Unclaimed dividend as on 31/03/2020		Due for transfer to IEPF
2012-13	27 <sup>th</sup> AGM	28/09/2013	130980.00	1.746	04/11/2020
2013-14	28 <sup>th</sup> AGM	25/09/2014	160910.00	2.144	01/11/2021
2014-15	29 <sup>th</sup> AGM	30/09/2015	165800.00	2.210	06/11/2022

In accordance with the provision of Companies Act, 2013 the Company has transferred 16,920 equity shares of Rs. 10/- each to the IEPF Authority as per the requirement of the IEPF rules on account of the dividend declared by the company in the year 2011-12.

The Company has uploaded on its website the details of unpaid or unclaimed amounts lying with the Company as on date of last Annual General Meeting (30/09/2019) and details of shares transferred to IEPF during financial year 2019-20. The aforesaid details are put on the Company's website and can be accessed on the website of the IEPF Authority ([www.iepf.gov.in](http://www.iepf.gov.in)). The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.

- P. CEO & CFO Certification:** The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.



**COMPLIANCE UNDER NON-MANDATORY/DISCRETIONARY REQUIREMENTS UNDER THE LISTING REGULATIONS REQUIREMENTS OF LISTING REGULATIONS:**

The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

- A. The Board:** The Company does not have Non-Executive Chairman.
- B. Shareholder's Rights:** The quarterly and half yearly results are published in the newspaper, displayed on the website of the Company and are sent to the Stock Exchanges where the shares of the Company are listed. The half-yearly results are not separately circulated to the shareholders.
- C. Audit Qualification:** The auditors have not qualified the financial statement of the Company. The Company continues to adopt best practices in order to ensure unqualified financial statements.
- D. Reporting of Internal Auditor:** The Internal Auditors of the Company report to the Audit Committee.

**3. Audit Committee**

(A) During the year there is no change in the constitution of Audit Committee. The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in the Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Provisions of the Companies Act, 2013 read with the rules made thereunder, major of which are as follows:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditor's for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters, required to be included in the Director's Responsibility Statements to be included in the Board's report in terms of clause (C) of sub section 3 of section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirement relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. review and Monitor the auditor's independence and performance, and effectiveness of audit process;
8. approval or and subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investment;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;



16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, share holders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate
20. carrying out any other function as in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

**The Audit Committee reviews the following information:**

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
  - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

**(B) Constitution and Composition:** The terms of reference of the audit committee are extensive and include all that is mandated in regulations 18 of SEBI (LODR) Regulations, 2015 with the Stock Exchange and Provisions of the Companies Act, 2013 along with their rules. The Company has complied with the requirements of regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as regards composition of the Audit Committee.

During the year, the Committee has met 4 times **(29-05-2019, 06-08-2019, 13-11-2019 and 10-02-2020)**. The details composition and attendance of the members of the Audit Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
CA Vishnu Gupta	Member	4	4
CA Aseem Trivedi	Member	4	4
Ms. Priyanka Jha	Chairperson	4	4

CS M. R. Sheikh Company Secretary acts as the Secretary to the committee.

Ms. Priyanka Jha Chairperson of the Audit Committee was present at the last Annual General Meeting to answer the shareholder queries.

#### **4. Nomination and Remuneration Committee**

##### **A) Terms of Reference of the Nomination & Remuneration Committee:**

The Committee is empowered to -

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees;
2. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors and the Committees thereof;
3. To devise policy on Board Diversity;
4. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal;
5. To formulate policy ensuring the following:
  - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.



- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
  - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
  - d. Recommendation to the board, all remuneration, in whatever form, payable to senior management.
6. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment;
  7. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time;
  8. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors, Senior Management Personnel and Key Managerial Personnel of the Company;
  9. Any other matter as may be assigned by the Board of Directors.

**B) Composition:** In compliance with the provisions of Section 178 of the Companies Act, 2013 alongwith their rules and the Regulations 19 of SEBI (LODR) Regulations 2015. The Nomination and Remuneration Committee met 5 times in the financial year 2019-2020 (i.e. on 29-05-2019, 06-08-2019, 13-11-2019, 10-02-2020 and 13-03-2020).

Name	Position	Designation	Meeting Held	Meeting Attended
CA Vishnu Gupta	Member	Independent & Non-Executive Director	5	5
CA Aseem Trivedi	Member	Independent & Non-Executive Director	5	5
Ms. Priyanka Jha	Chairperson	Independent & Non-Executive Director	5	5

All the members of the remuneration committee are non-executive and independent directors. The Broad terms of reference of Nomination and Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration package(s) for Executive Director.

**C) Performance Evaluation for Independent Directors:** Pursuant to the Provisions of the Companies Act, 2013 along with their rules and as stipulated under regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

## 5. Remuneration of Directors:

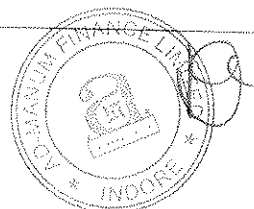
**Criteria of making payment to Non-executive Directors:** The company formulated Policy for Remuneration to Directors and KMP and the same is disclosed on the website at: <http://www.admanumfinance.com/Nomination%20and%20Remuneration%20Policy.pdf>

**Details of the remuneration paid to the Non-Executive Directors during the year under review are as under:**

Name	Sitting Fee (₹)	Other Payment	Total (₹)
CA Vishnu Gupta	6000	-	6000
CA Aseem Trivedi	6000	-	6000
Ms. Priyanka Jha	14000	-	14000

**Details of the remuneration paid to the Executive Directors during the year under review are as under:**

Name of Directors	Amt. (in 000')	Period of appointment
Mr. Dharmendra Agrawal (Whole-Time-Director & CEO) Remuneration and Perquisites	990.00	Re-Appointed on 13/03/2020 w.e.f. 01/04/2020 as (Whole-time Director & CEO)
Mr. Sanjeev Sharma (Whole-time Director) - Remuneration and Perquisites	531.00	Appointed w.e.f. 13/03/2020 as (Whole-time Director)



## 6. Stakeholder Relationship Committee

The terms of reference mandated by your Board, which is also in line with the statutory and regulatory requirements are:

1. Resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, the Committee has met 4 times (29-05-2019, 06-08-2019, 13-11-2019 and 10-02-2020). The details composition and attendance of the members of the Stakeholder Relationship Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
CA Vishnu Gupta	Member	4	4
CA Aseem Trivedi	Member	4	4
Ms. Priyanka Jha	Chairperson	4	4

During the year 2019-20, I(One) complaint were received and the same has been resolved within time. Hence outstanding complaints as on 31<sup>st</sup> March, 2020 were NIL.

7. The company was not required to hold and conduct any CSR committee during the period under review.

## 8. General Body Meetings:

Year	Meetings held	Location	Date	Time	No. of Special Resolution passed
2016-17	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (MP)	25/09/2017	11:00AM	1(One)
2017-18	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (MP)	28/09/2018	11:00AM	5(Five)
2018-19	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (MP)	30/09/2019	11:30 AM	1(One)

During the year ended on 31<sup>st</sup> March 2020, no extra ordinary general meeting was held.

## 9. Means of Communication:

The quarterly and half yearly financial results of the Company are, in compliance of Regulation 33/47 of SEBI (LODR) Regulations 2015, published in the Free Press (English edition) and Choutha Sansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's Quarterly and Half yearly results in addition to being published in the newspapers are also provided on receipt of an individual request from the shareholders. Results and Annual Reports of the Company are displayed on the Company's Website: [www.admanumfinance.com](http://www.admanumfinance.com). The Annual Report is posted individually to all the members entitled to receive a copy of the same.

## 10. General Shareholder Information

Annual General Meeting Day, Date, Time and Venue		Wednesday, the 30 <sup>th</sup> September 2020 at 11.00 AM through Video Conferencing or other audio visual mode for which purposes the Registered office situated at "Agarwal House, Ground Floor, 5, Yeshwant Colony, Indore -452003 (M.P.)
Financial Year	:	2019-20
Financial Calendar (tentative)		
Results for the 1 <sup>st</sup> Quarter	:	On or Before 15 <sup>th</sup> September, 2020 (extended by SEBI due to Covid)
Results for the 2 <sup>nd</sup> Quarter	:	On or before 14 <sup>th</sup> Nov., 2020
Results for the 3 <sup>rd</sup> Quarter	:	On or before 14 <sup>th</sup> Feb., 2021
Results for the 4 <sup>th</sup> Quarter	:	On or Before 30 <sup>th</sup> May 2021
Date of Book closure	:	24 <sup>th</sup> September, 2020 Thursday to 30 <sup>th</sup> September, 2020, Wednesday (both days)





		inclusive).
Remote e-Voting	:	27 <sup>th</sup> September, 2020 (9:00 am) to 29 <sup>th</sup> September, 2020 (5:00 pm)
Listing on Stock Exchanges	:	BSE Ltd.
Stock Code		
For BSE	:	511359
Demat ISIN Number	:	INE556D01017
Board Meeting for consideration of Annual Accounts for the financial year 2019-20	:	25 <sup>th</sup> July, 2020
Cutoff date for E-voting	:	23 <sup>rd</sup> September, 2020 (Wednesday)
Posting/mailling of Annual Report	:	before 7 <sup>th</sup> September, 2020
Registered Office	:	"Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore – 452 003 (M.P.) Ph.: 91-731-4714000, Fax: 91-731-4714090 (Address for Correspondence)
Compliance Officer and CS	:	CS Mohd. Raees Sheikh
Registrars and Share Transfer Agents	:	Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel: 0731- 2551745/46, Fax: 0731- 4065798 Email: ankit_4321@yahoo.com
Scrutinizer for E-voting	:	CS Ishan Jain, Practicing Company Secretary
Share Transfer System	:	Due to amendment in SEBI(LODR) Regulation, 2015 from 1 <sup>st</sup> April, 2019 no physical transfer of shares allowed except some cases
Commodity price risk or foreign exchange risk and hedging activity	:	usual policy is to sell its products at prevailing market prices, and not to enter into price hedging arrangements.
Plant Location	:	Nil
Credit Rating	:	Nil

#### Market Price Data\*

Month	The Stock Exchange, Mumbai (BSE) ('Per share)	
	Month's High Price	Month's Low Price
April' 2019	22.55	19.00
May' 2019	20.00	16.50
June' 2019	17.60	15.25
July' 2019	16.85	13.80
August' 2019	15.14	11.20
September' 2019	17.00	15.19
October' 2019	18.70	16.00
November' 2019	17.25	13.65
December' 2019	17.30	11.25
January' 2020	14.88	11.40
February' 2020	14.84	11.52
March' 2020	12.40	10.13

\*Data source from the website of the Stock Exchange, Mumbai.

#### Distribution of shareholding as on 31/03/2020\*

No. of shares	No. of Holders	%	Shares Amount in *	%
Upto 1000	654	46.68	473780	0.63
1001- 2000	288	20.56	556650	0.74
2001- 3000	82	5.85	234380	0.31
3001- 4000	48	3.43	188650	0.25
4001- 5000	132	9.42	655260	0.87
5001- 10000	102	7.28	853350	1.14
10001- 20000	43	3.07	668140	0.89
20001- 30000	9	0.64	225950	0.30
30001- 40000	2	0.14	70500	0.09
40001- 50000	3	0.21	137660	0.18
50001- 100000	13	0.93	994460	1.133
100000 & Above	25	1.78	69941220	93.25
<b>TOTAL</b>	<b>1401*</b>	<b>100.00</b>	<b>75000000</b>	<b>100.00</b>

\*The Above distribution of shares as on 31<sup>st</sup> March, 2020 is based on the actual folio of the members as per the data provided by RTA. However on consolidation of the folio, the total members is 1376 as at 31.03.2020



### **Dematerialization of Shares\***

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total capital issued
Held in Dematerialized form in NSDL	62,61,671	83.49
Held in Dematerialized form in CDSL	10,89,322	14.52
Physical	1,49,007	1.99
<b>Total</b>	<b>75,00,000</b>	<b>100.00</b>

\*Data source from our Registrar and Share Transfer Agent Ankil Consultancy Pvt. Ltd. Indore.

### **Reconciliation of Share Capital Audit:**

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Independent practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board's in their Meeting. No discrepancies were noticed during these audits.

**Address for Correspondence and Investor Grievances Redressal:** "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore – 452 003 (M.P.) Ph.: 91-731-4714000, Fax: 91-731-4714090 E-mail: [cs@admanumfinance.com](mailto:cs@admanumfinance.com), Web-Site: [www.admanumfinance.com](http://www.admanumfinance.com).

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
Ad-Manum Finance Limited  
"Agarwal House" Ground Floor  
5, Yeshwant Colony  
Indore-452003 (MP)

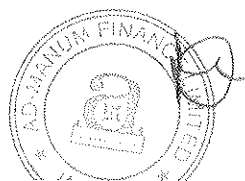
We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ad-Manum Finance Limited having CIN L52520MP1986PLC003405 and having registered office at "Agarwal House" Ground Floor, 5, Yeshwant Colony, Indore-452003 (MP) (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers,

We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Shri Aseem Trivedi	01244851	01/04/2004
2	Shri Vishnu Gupta	01416704	01/04/2004
3	Shri Dharmendra Agrawal	08390936	30/03/2019
4	Ms. Priyanka Jha	07347415	30/03/2019
5	Mr. Sanjeev Sharma	07839822	13/03/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.



This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore

Date : 19<sup>th</sup> August, 2020

UDIN: F003565B000618014

For, D.K. Jain & Co.

Company Secretaries

FRN: 11995MP067500

CS (Dr.) Dilip Kumar Jain

Proprietor

FCS 3565: CP 2382

Peer Review: 743/2020

### Management Discussions and Analysis Report

#### **Industry Structure and development**

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in Regulation 33 of SEBI (LODR) Regulations, 2015 read with Schedule IV: -

The Non Banking Finance Company (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

Your company has reduced its operational cost and carefully evaluating investments. The company has Rs. 22.43 Lacs NPA account and Rs. 25 Lacs bad debts for the period ended on 31<sup>st</sup> March 2020.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Statements in Management Discussion and Analysis, describing the company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Government policies and other incidental factors.

#### **Opportunities and Threats:**

The Company's Management reveals that the corporate and real estate finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

#### **Segment-wise performance:**

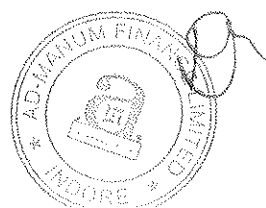
The Company Operating in two segment i.e. Wind Power Generation Segments and Finance Segments. The details of performance are given under respective head in Financial Statement.

#### **Outlook**

According to the SEBI (LODR) Regulations, 2015, a Company is obliged to present its future outlook in its Corporate Governance Report. Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments.

#### **Risk and Concern:**

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall is Rs. 22,42,960 during the year your company will continue to adopt strategies to register significant increase in business volumes, and would intimate still more concentrated efforts to maintain the NPA level to its minimum.



### Internal Control Systems & their Adequacy

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

### Discussion on financial performance with respect to operational performance

Your Company discusses the financial performance of the Company with respect to its operational performances.

### Material developments in Human Resource Developments/Industrial Relations front, including number of people employed

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation. Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly update their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

### DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Key Ratio	2019-20	2018-19	Variance	Comments for Variation in ratio above 25%
Debtors Turnover Ratio	0.13	0.16	-19.97%	-
Inventory Turnover Ratio	-	-	-	-
Interest Coverage Ratio	3.61	34.70	-89.61%	Its favorable sign showing better recovery from the Debtors, the loan portfolio reduced and interest cost saved significantly.
Current Ratio	1.92	116.36	-98.35%	As the company has sold its commercial vehicles portfolio, the same is not comparable as such.
Debt Equity Ratio	0.99	0.52	90.71%	As the company has sold its commercial vehicles portfolio, the same is not comparable as such.
Operating Profit Margin (%)	54.04%	-0.46	-218.67%	As the company has sold its commercial vehicles portfolio, the same is not comparable as such.
Net Profit Margin (%)	18.48%	-4.96	-103.73%	As the company has sold its commercial vehicles portfolio, the same is not comparable as such.
Return on networth (Any Change)	0.04	0.080	-53.41%	As the company has sold its commercial vehicles portfolio, the same is not comparable as such.

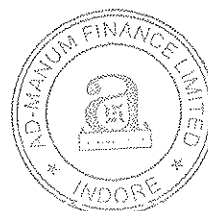
### Company's Corporate Website

The Company's website is a comprehensive reference on Ad-Manum's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, sales network, updates and news. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate benefits, information relating to stock exchanges, registrars & transfer agents and frequently asked questions. Investors can also submit their queries and get feedback through online interactive forms. The section on 'Media' includes all major press reports and releases, awards, campaigns

By order of the Board of  
Ad-Manum Finance Limited

(Sanjeev Sharma)  
Whole-time Director  
DIN: 07839822  
Date: 19<sup>th</sup> August, 2020  
Place: Indore

  
(Dharmendra Agrawal)  
Whole-Time-Director & CEO  
DIN: 08390936




### **CEO/CFO CERTIFICATION**

In compliance with Regulation 17(8) read with Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 I hereby certify that:

- A. We have reviewed Financial Statements and the Cash flow of Ad-Manum Finance Limited for the year ended on 31<sup>st</sup> March 2020 and to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transaction entered into by the listed entity's during the year 2019-20 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- (i) that there are no significant changes in internal control over financial reporting during the financial year 2019-20;
  - (ii) that there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; except changes made by Government from time to time, if any and
  - (iii) that no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date : 19<sup>th</sup> August, 2020

Place: Indore

  
(Dharmendra Agrawal)  
Whole-Time-Director & CEO  
DIN: 08390936

  
(Sandeep Gehlot)  
Chief Financial Officer

### **Auditors' Certificate Regarding Compliance of conditions of Corporate Governance**

To the Members of  
Ad-Manum Finance Limited

We have examined the compliance of conditions of Corporate Governance by Ad-Manum Finance Limited for the year ended on 31st March, 2020, as stipulated in Regulations 17, 18, 19, 20, 22, 23, 24, 25, 26, 27 and clauses(b) to (i) sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) (collectively referred to as 'SEBI Listing Regulations, 2015').

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.



FOR SAP JAIN AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN 019356C

CA SWATI JAIN  
PARTNER  
ICAI MNO 420836  
PLACE: INDORE  
DATE: 19/08/2020  
ICAI UDIN 20420836AAAAAQ6890

**CODE OF CONDUCT**

This is to certify that in pursuance of the provisions of in Regulation 34 (3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board in its meeting held on 12 Apr, 2018.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31<sup>st</sup> March, 2020.



(Dharmendra Agrawal)  
Whole-Time-Director & CEO  
DIN: 08390936  
Date: 19<sup>th</sup> August, 2020  
Place: Indore





**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF AD- MANUM FINANCE LIMITED**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

**OPINION**

We have audited the accompanying Financial Statements of AD-MANUM FINANCE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statements of Profit and Loss (including Other Comprehensive Income), the Statements of Changes in Equity and the Statements of Cash Flows for the year then ended and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2020, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

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

**KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Transition to Indian Accounting Standards ("Ind AS")  The Company has adopted Ind AS notified under section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Ind AS is new and complex accounting standards which require considerable judgment and	Principal Audit Procedures:  We have performed the following audit procedures in order to obtain sufficient audit evidence: 1) Assessed the Company's process to identify the impact of adoption and transition to the new accounting standards. 2) Evaluated the design of internal

<p>interpretation in its implementation. Further, Ind AS 101 ("First-time Adoption of Indian Accounting Standards") allows two categories of exceptions to the first-time adopter which mainly includes prohibition to retrospective application of certain requirements of Ind AS and exemption from some requirements of Ind AS. We consider this transition and the required disclosure to be a key audit matter because new accounting policies have been developed by the Company to comply with these standards and judgment. Note 20 "Significant Accounting Policies" to the Ind AS Financial Statements provide detailed information on the significant policies, critical judgment and estimation along with details of exemptions applied from certain requirements under Ind AS based on which these Financial Statements are prepared.</p>	<p>controls and tested the operating effectiveness of key internal controls around the process of preparation of Financial Statements.</p> <p>3) Reviewed the exemptions availed by the Company from certain requirements under Ind AS.</p> <p>4) Obtained an understanding of the governance over the determination of key judgments.</p> <p>5) Evaluated and tested the key assumptions and judgments adopted by management.</p> <p>6) Assessed the disclosures made against the relevant Ind AS; and</p> <p>7) Determined the appropriateness of the methodologies and models used along with the responsibility of the outputs.</p>
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#### OTHER INFORMATION

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of





the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

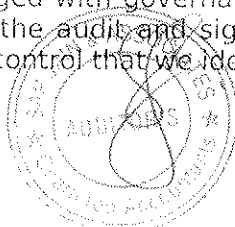
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect material misstatements when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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



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

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

#### OTHER MATTER

The comparative financial information of the Company for the year ended March 31, 2020 and the transition date opening balance sheet as at April 01, 2018 included in these Financial Statements, are based on the previously issued statutory Financial Statements prepared in accordance with the Accounting Standards Specified under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India audited by us in our report for the year ended March 31, 2019 dated 29<sup>th</sup> May, 2019 and for the year ended March 31, 2018 dated 30<sup>th</sup> May, 2018 respectively expressed an unmodified opinion on those Financial Statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of this matter.

#### EMPHASIS OF MATTERS

The Operations of the Company during the year ended 31st March 2020 were marginally affected due to Lockdown announced by the Central / State Governments in the month of March 2020 due to the outbreak of Novel Coronavirus COVID19.

Considering the restrictions in physical movement and visits to the company offices, the Company has given us access to their computer/ERP System. We were able to access the relevant data & records for our Audit purpose. Further the company has provided all other data / information / records as required by us using e-data/ e-mail sharing modes. We also had continuous communication with the Audit Team & Management of the Company using various modes such as Audio/Video Conferencing, etc.

Due to the phase wise Lockdown imposed by Central / State Governments and the resulting travel restrictions, it was not possible for us to physically visit the Company on a regular basis and carry out the audit function. We have carried out the Audit Process using various techniques of Online Auditing. We have verified the records / documents / statements received by us through electronic media. We have also received Management Representation Letters wherever necessary. Using such techniques and relying on the inputs provided by the management, we have ensured reasonable assurance that the information / record / statements provided to us are free from material misstatement and adhere to the relevant standards.

We have carried out the Audit Process subject to our disclosures as mentioned above. The audit evidence obtained by us is adequate to express our audit opinion. While expressing our audit opinion, we have also relied upon certifications by the management or certifications by other independent auditors, wherever required.



## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

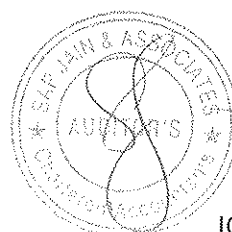
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a Statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statements of Profit and Loss including Other Comprehensive Income, Statements of Changes in Equity and the Cash Flow Statements 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<sup>st</sup> March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2020 on its financial position in its Financial Statements – Refer Note 20 (B) (2) to the Financial Statements.
    - ii. We draw attention to the Note 20 (B) (15) to the Financial Statements, as regards to the management evaluation of COVID-19 impact on the future performance of the Company.



- iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March 2020.

STATUTORY AUDITORS  
FOR SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN 019356C



CA SWATI JAIN  
PARTNER  
ICAI MNO 420836  
ICAI UDIN 20420836AAAAAC8700

PLACE: INDORE

DATE : 12.5 JUL 2020

Annexure – “A” to the Independent Auditor’s Report

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of AD-MANUM FINANCE LIMITED on the Financial Statements for the year ended 31<sup>st</sup> March 2020]

The Annexure required under CARO, 2016 referred to in our Report to the members of the Ad-Manum Finance Limited (“the Company”) for the year ended 31<sup>st</sup> March 2020, and according to information and explanations given to us, we report as under:

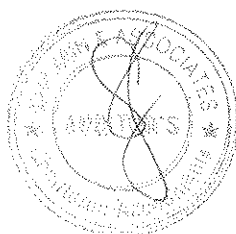
- i. a. The company has maintained adequate records showing general particulars, including quantitative details and situation of its fixed assets.  
b. During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.  
c. The company does not have any immovable property; therefore, the requirement of this clause is not applicable to the company.
- ii. The nature of the company’s business is such that it is not required to hold any inventories.
- iii. The company is a registered Non-Banking Financial company (NBFC) and during the ordinary course of its business the company has granted certain unsecured loans during the year to a parties covered in the register maintained U/s 189 of the companies act, 2013 and
  - a) The terms and conditions of the grant of such loans are not prejudicial to the interest of the company.
  - b) The amount is received as per stipulation and there is no outstanding.
- iv. The company is a registered Non-Banking Financial company (NBFC) and provided loans in its ordinary course of business and in respect of such loans the interest is charged over and above the bank rate declared by Reserve Bank of India (RBI). Accordingly, the provisions of section 185 of the companies act, 2013 are complied with. The provisions of the section 186 of the companies act, 2013 are not applicable to the company.
- v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. Since the company is a registered NBFC company and is carrying on the business of financial services therefore the requirement of maintenance of cost records under sub section (1) of section 148 of the Companies Act 2013 are not applicable to the company.
- vii. a. The Company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, Income-tax, Goods & Service tax, duty of customs and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.



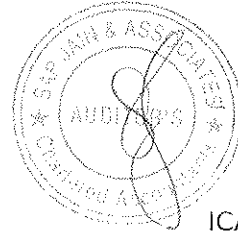
b. The following dues of Income Tax have not been deposited by the company on account of disputes: -

Name of statute	Nature of Dues	Demand (In ₹'000)	Deposit (In '000)	Balance Outstanding (In ₹'000)	Period to which Amount Relates (A.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	13293.00	8870.00	4423.00	2008-2009	ITAT, INDORE
Income Tax Act, 1961	Income Tax	148.00	0.00	148.00	2013-2014	CPC
Income Tax Act, 1961	TDS	281.00	0.00	281.00	Cumulative up to AY 2019-20	TDS, CPC
	<b>Total</b>	<b>13722.00</b>	<b>8870.00</b>	<b>4852.00</b>		

- viii. The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- ix. The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- x. No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- xi. Managerial remuneration has been paid (and)/ provided by the company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the Financial Statements etc., as required by the applicable IND AS.
- xiv. To the best of our knowledge and belief, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- xv. In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- xvi. The company is a registered NBFC company U/s 45IA of the Reserve Bank of India Act, 1934 vide registration no B-03.00081 dated 27/02/2004 in category Non-Banking Financial Institution without accepting public deposit and accordingly, the company is carrying on financial Services business.



STATUTORY AUDITORS  
FOR SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN 019356C



CA SWATI JAIN  
PARTNER  
ICAI MNO 420836  
ICAI UDIN 20420836AAAAAC8700

PLACE: INDORE

DATE: 12 5 JUL 2020

## Annexure – “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of AD-MANUM FINANCE LIMITED on the Financial Statements for the year ended 31<sup>st</sup> March 2020)

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

We have audited the internal financial controls over financial reporting of Ad-Manum Finance Limited (“the Company”) as of 31<sup>st</sup> March 2020 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

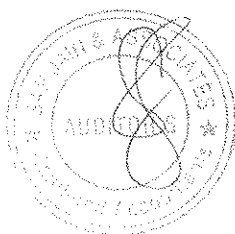
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”). 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 Act.

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatements 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 WITH REFERENCE TO FINANCIAL STATEMENTS

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.

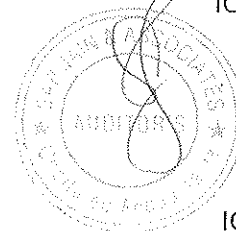
## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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, and to the best of our information and according to the explanation given to us, 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 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

STATUTORY AUDITORS  
FOR SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN 019356C



CA SWATI JAIN  
PARTNER  
ICAI MNO 420836  
ICAI UDIN 20420836AAAAAC8700

PLACE: INDORE

DATE: 25 JUL 2020

**AD-MANUM FINANCE LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2020**

(₹ in 000)

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
<b>ASSETS</b>				
<b>Financial Assets</b>				
Cash and Cash Equivalents	1	2172.33	9582.24	4816.21
Trade Receivables	2	905026.34	610713.53	646044.81
Investments	3	17958.74	18761.19	19502.69
Other Financial Assets	4	1677.13	2282.76	3058.42
<b>Non-Financial Assets</b>				
Property, Plant and Equipment	5	23155.09	25054.07	28589.88
Intangible Assets	6	0.88	0.88	448.19
Other Non-Financial Assets	7	33940.24	63293.00	13768.75
<b>Total Assets</b>		<b>983930.75</b>	<b>729687.67</b>	<b>716228.95</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>Financial Liabilities</b>				
Borrowings (Other than Debt Securities)	8	480218.19	243092.64	229274.95
Other Financial Liabilities	9	3201.82	4287.56	3501.93
<b>Non-Financial Liabilities</b>				
Provisions	10	241.82	0.00	0.00
Deferred Tax Liability		3929.48	4538.75	0.00
Other Non-Financial Liabilities	11	2317.41	1399.83	920.21
<b>EQUITY</b>				
Equity Share Capital	12	75000.00	75000.00	75000.00
Other Equity	13	419022.03	401368.90	407531.86
<b>Total Liabilities and Equity</b>		<b>983930.75</b>	<b>729687.67</b>	<b>716228.95</b>

See accompanying notes to the financial statements 20

For and on behalf of Board of Directors

(Dharmendra Agrawal)  
Whole Time Director  
(DIN: 08390936)

(Sanjeev Sharma)  
Additional Director  
(DIN: 07839822)

(CS. Mohd. Raees Sheikh)  
Company Secretary  
(FCS: 6841)

(Kundan Chouhan)  
Chief Financial Officer  
(PAN: AKEPC8305Q)

Place: Indore  
Date

125 JUL 2020

As per our report of even date Attached  
Statutory Auditors  
For: SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI) FRN 019356C



CA SWATI JAIN  
PARTNER  
ICAI MNO 420836

ICAI - UDIN - 20420 836 AAAAAA C8700

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**AD-MANUM FINANCE LIMITED**  
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2020

(₹ in 000)

	Particulars	Note No.	Year ended March 31st 2020	Year ended March 31st 2019
	Revenue from operations			
(i)	Interest Income	14	88793.31	85539.00
(ii)	Wind Power Sale		9651.34	13584.66
(I)	Total Revenue from operations (i+ii)		98444.65	99123.66
(II)	Other Income	15	1187.14	1515.59
(III)	Total Income (I+II)		99631.79	100639.25
	Expenses			
(i)	Finance Costs	16	22782.90	22483.23
(ii)	Employee Benefits Expenses	17	2192.39	12821.96
(iii)	Depreciation, amortization and impairment	18	1923.32	2622.34
(iv)	Others expenses	19	15750.78	24907.30
(IV)	Total Expenses (IV)		42649.38	62834.82
(V)	Profit / (loss) before exceptional items and tax (III-IV)		56982.41	37804.42
(VI)	Exceptional items		35395.57	(41466.35)
(VII)	Profit/(loss) before tax (V - VI)		21586.84	(3661.92)
(VIII)	Tax Expenses:		3173.90	1328.23
(i)	Current Tax (MAT)		4000.00	0.00
(ii)	Deferred Tax		(609.27)	4538.75
(iii)	Adjustment in respect of current income tax of prior years		(216.83)	(3210.51)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		18412.94	(4990.16)
(X)	Profit/(loss) from discontinued operations		0.00	0.00
(XI)	Tax Expense of discontinued operations		0.00	0.00
(XII)	Profit/ (loss) from discontinued operations (After tax) (X-XI)		0.00	0.00
(XIII)	Profit/(loss) for the period (IX+XII)		18412.94	(4990.16)
(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss		(759.80)	(1172.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
	Subtotal (A)		(759.80)	(1172.81)
	(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
	Subtotal (B)		0.00	0.00
	Other Comprehensive Income (A + B)		(759.80)	(1172.81)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		17653.13	(6162.96)
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		2.46	(0.67)
	Diluted (Rs.)		2.46	(0.67)
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		0.00	0.00
	Diluted (Rs.)		0.00	0.00
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		2.46	(0.67)
	Diluted (Rs.)		2.46	(0.67)

See accompanying notes to the financial statements

20

For and on behalf of Board of Directors

(Dharmendra Agrawal)  
Whole Time Director  
(DIN: 08390936)

(Sanjeev Sharma)  
Additional Director  
(DIN: 07839822)

(CS. Mohd. Raees Sheikh)  
Company Secretary  
(FCS: 6841)

(Kundan Chouhan)  
Chief Financial Officer  
(PAN: AKEPC8305Q)

As per our report of even date Attached  
Statutory Auditors  
For: SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN 019356C



CA SWATI JAIN  
PARTNER  
ICAI MNO 420836

Place: Indore  
Date

125 JUL 2020

ICAI - UDIN - 20420836AAAAAC8700

**AD-MANUM FINANCE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH, 2020**

**A. EQUITY SHARE CAPITAL**

			(₹ in 000)
Balance as at 31st March 2019	75000.00	Changes in equity share capital during the year	0.00
			75000.00
Balance as at April 01, 2018	75000.00	Changes in equity share capital during the year	0.00
			75000.00

**B. OTHER EQUITY**

Particulars	Reserve and Surplus					Other reserves	Total
	Statutory Reserve (NBFC Reserve)	Security Premium	Capital Reserve	General Reserve	Retained Earnings	Fair value through other comprehensive income	
Balance as at April 01, 2018	69611.97	90000.00	74.00	155000.00	81485.78	11360.12	407531.86
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	69611.97	90000.00	74.00	155000.00	81485.78	11360.12	407531.86
Profit/ (loss) for the Year	0.00	0.00	0.00	0.00	(4990.16)	0.00	(4990.16)
Other Comprehensive Income for the Year	0.00	0.00	0.00	0.00	0.00	(1172.81)	(1172.81)
Transfer to / from Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2019	69611.97	90000.00	74.00	155000.00	76495.62	10187.31	401368.90
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	69611.97	90000.00	74.00	155000.00	76495.62	10187.31	401368.90
Profit/ (loss) for the Year	0.00	0.00	0.00	0.00	18412.94	0.00	18412.94
Other Comprehensive Income for the Year	0.00	0.00	0.00	0.00	0.00	(759.80)	(759.80)
Transfer to / from Retained Earnings	3682.59	0.00	0.00	0.00	(3682.59)	0.00	0.00
Balance as at March 31, 2020	73294.55	90000.00	74.00	155000.00	91225.97	9427.51	419022.03

For and on behalf of Board of Directors

(Dharmendra Agrawal)  
Whole Time Director  
(DIN: 08390936)

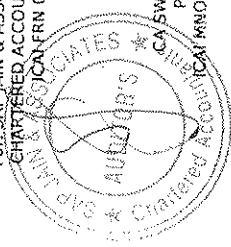
(Sanjeev Sharma)  
Additional Director  
(DIN: 07839822)

(CS. Mohd. Raees Sheikh)  
Company Secretary  
(FCS: 6841)

(Kundan Chouhan)  
Chief Financial Officer  
(PAN: AKEPC8305Q)

Place: Indore  
Date: 25 JUL 2020

As per our report of even date Attached  
Statutory Auditors  
For: SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
SAP JAIN & ASSOCIATES  
FRCN-FRN 019356C



CA SWATI JAIN  
PARTNER  
FRCN-FRN 420836

7CA1-0DIN-20420 83CAAAAC8700

**AD-MANUM FINANCE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2020**

(₹ in 000)

PARTICULARS	Year ended March 31st 2020	Year ended March 31st 2019
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	21586.84	(3661.92)
Add : Adjustment for		
Depreciation and amortization expenses	1923.32	2622.34
Diminution in the value of investments	0.00	1.90
Dividend Income	(143.41)	(174.01)
Deferred Tax	(609.27)	4538.75
Loss on sale of Asset	0.00	45.33
Profit on sale of Mutual Funds	(215.82)	(364.42)
Profit on sale of Asset	(229.30)	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>22312.37</b>	<b>3007.96</b>
<b>Adjustments for changes in working capital:</b>		
Decrease/ (increase) in other financial assets	605.63	775.66
(Increase) in other non-financial assets	29352.76	(49524.25)
(Increase)/ decrease in trade receivables	(294312.80)	35331.28
(Decrease)/ increase in other financial liabilities	(1085.74)	785.63
Increase in other non financial liabilities	917.58	479.62
Increase in Provisions	241.82	0.00
<b>Cash Generated from Operations before Tax</b>	<b>(241968.38)</b>	<b>(9144.10)</b>
Direct Taxes	(3173.90)	(1328.23)
<b>Net Cash Inflow/(outflow) from Operating Activities [A]</b>	<b>(245142.29)</b>	<b>(10472.33)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of fixed assets	281.65	1076.91
Purchase of fixed assets	(76.69)	(86.14)
Increase/ decrease in intangible assets	0.00	324.67
Increase/ decrease in investments	(3964.09)	4069.26
Sale/ purchase of mutual funds	4222.55	(4138.04)
Dividend income	143.41	174.01
<b>Net Cash Inflow/(outflow) from Investing Activities [B]</b>	<b>606.83</b>	<b>1420.67</b>
<b>C ) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Receipt of borrowings	237125.55	13817.68
<b>Net Cash Inflow from Financing Activities [C]</b>	<b>237125.55</b>	<b>13817.68</b>
<b>Net Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(7409.91)</b>	<b>4766.02</b>
Opening balance of cash and cash equivalents	9582.24	4816.21
<b>Closing balance of cash and cash equivalents</b>	<b>2172.33</b>	<b>9582.24</b>

**Notes to the Statement of Cash Flow :**

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

(₹ in 000)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
Cash and cash equivalents as per Balance Sheet (Refer note 1)	2172.33	9582.24

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) As per the amendment in Ind AS 7 'Statement of Cash Flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

PARTICULARS	Financing Cash Flows	Non-Cash Changes				As at 31st March 2020
		Acquisition of Subsidiary	Disposal of Subsidiary	Fair Value Adjustment	Other Changes	
Other Borrowings (Refer note 8)	0.00	0.00	0.00	0.00	0.00	480218.19

\*Amended Ind-AS 7 states that "First time Adoption of IND AS" is not required to provide comparative information for preceding periods.

For and on behalf of Board of Directors

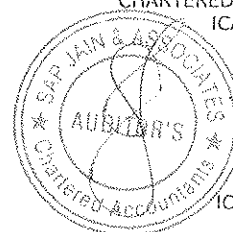
(Dharmendra Agrawal)  
Whole Time Director  
(DIN: 08390936)

(Sanjeev Sharma)  
Additional Director  
(DIN: 07839822)

(CS. Mohd. Raees Sheikh)  
Company Secretary  
(FCS: 6841)

(Kundan Chouhan)  
Chief Financial Officer  
(PAN: AKEPC8305Q)

As per our report of even date Attached  
Statutory Auditors  
For: SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI FRN 019356C



CA SWATI JAIN  
PARTNER  
ICAI MNO 420836

Place: Indore  
Date

12 5 JUL 2020

JCAI-UDIN-20420836AAAAAC8700

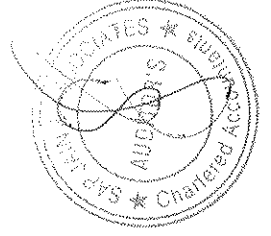
AD-MANUM FINANCE LIMITED

**NOTE - 1**  
**CASH & CASH EQUIVALENTS**

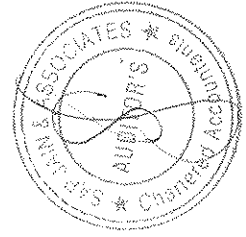
Particulars	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
a. Cash on Hand	53.21	0.32	2822.08
b. Balances with Bank:			
- In Unpaid Dividend A/c	457.69	659.89	821.10
- In Current Account with Scheduled Banks	1661.42	8922.03	1173.04
<b>Total</b>	<b>2172.33</b>	<b>9582.24</b>	<b>4816.21</b>

**NOTE - 2**  
**TRADE RECEIVABLES**

Particulars	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
(Secured, Considered good unless otherwise stated)			
Against the hypothecation of Vehicles			
Considered Good	0.00	0.00	557710.26
Considered Doubtful	0.00	0.00	90086.88
Allowance for impairment loss as per ECL	0.00	0.00	(25374.42)
(Unsecured, Considered good unless otherwise stated)			
Wind Power Receivables			
Considered Good	10086.23	7127.29	8366.04
Considered Doubtful	0.00	0.00	0.00
Allowance for impairment loss as per ECL	0.00	0.00	0.00
Others			
Considered Good	897183.06	602849.62	15294.29
Considered Doubtful	0.00	2500.00	0.00
Allowance for impairment loss as per ECL	(2242.96)	(1763.37)	(38.24)
<b>Total</b>	<b>905026.34</b>	<b>610713.53</b>	<b>646044.81</b>

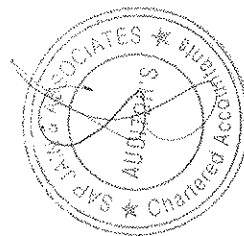


As at 31 March 2020						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1.00	2.00	3.00	4.00	5= 3-4	6.00	7= 4-6
Performing Assets						
Standard						
	Stage 1	897183.06	2242.96	894940.11	2242.96	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		897183.06	2242.96	894940.11	2242.96	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss						
Subtotal for NPA	Stage 3	0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	897183.06	2242.96	894940.11	2242.96	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	897183.06	2242.96	894940.11	2242.96	0.00



TRADE RECEIVABLES Contd..

As at 31 March 2019						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1.00	2.00	3.00	4.00	5= 3-4	6.00	7= 4-6
Performing Assets						
Standard	Stage 1	602849.62	1513.37	601336.25	1513.37	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		602849.62	1513.37	601336.25	1513.37	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3					
1 to 3 years	Stage 3	2500.00	250.00	2250.00	250.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		2500.00	250.00	2250.00	250.00	0.00
Loss						
Subtotal for NPA	Stage 3	0.00	0.00	0.00	0.00	0.00
		2500.00	250.00	2250.00	250.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	602849.62	1513.37	601336.25	1513.37	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	2500.00	250.00	2250.00	250.00	0.00
	Total	605349.62	1763.37	603586.25	1763.37	0.00



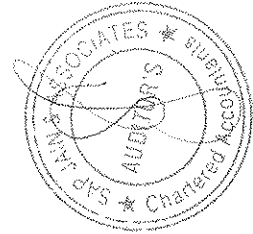


## TRADE RECEIVABLES Contd..

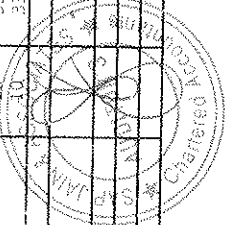
As at 01 April 2018						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1.00	2.00	3.00	4.00	5 = 3-4	6.00	7 = 4-6
Performing Assets						
Standard	Stage 1	573004.55	1432.51	571572.04	1432.51	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		573004.55	1432.51	571572.04	1432.51	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	22180.75	2218.07	19962.67	2218.07	0.00
Doubtful - up to 1 year	Stage 3	6486.97	1297.39	5189.58	1297.39	0.00
1 to 3 years	Stage 3	51224.52	15367.36	35857.17	15367.36	0.00
More than 3 years	Stage 3	10194.64	5097.32	5097.32	5097.32	0.00
Subtotal for doubtful		67906.13	21762.07	46144.06	21762.07	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		90086.88	23980.14	66106.73	23980.14	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	573004.55	1432.51	571572.04	1432.51	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	90086.88	23980.14	66106.73	23980.14	0.00
	Total	663091.43	25412.66	637678.77	25412.66	0.00

\* NOTE:

The outstanding balances with the loan parties will be realised fully without any default based on complete analysis and prior years trends, hence the provisioning as per Ind AS 109 and IRACP norms have been done at the same percentage.



Particulars	Face Value	Number of Shares/units	As at 01st April 2020					Sub-Total	Others*	Total
			At Fair Value			Designated at fair value through profit or loss				
			Amortised cost	Through Other Comprehensive Income	Through profit or loss					
			(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)	
Equity Instruments (quoted)										
Ambuja Cements Ltd.	10	40	0.00	6.23	0.00	0.00	6.23	0.00	6.23	
Associated Pigments Ltd.	10	200	0.00	4.00	0.00	0.00	4.00	0.00	4.00	
Bhivara Spinners Ltd.	10	200	0.00	1.60	0.00	0.00	1.60	0.00	1.60	
Guarat Borosil Ltd.	5	200	0.00	7.45	0.00	0.00	7.45	0.00	7.45	
IBF Industries Ltd.	10	100	0.00	0.76	0.00	0.00	0.76	0.00	0.76	
J.K. Cement Ltd.	10	11000	0.00	10291.05	0.00	0.00	10291.05	0.00	10291.05	
Manglore Refinery & Petrochemicals Ltd.	10	150	0.00	3.47	0.00	0.00	3.47	0.00	3.47	
Monica Electronics Ltd.	10	150	0.00	1.64	0.00	0.00	1.64	0.00	1.64	
Nath Pulp & Paper Mills Ltd.	10	2	0.00	0.13	0.00	0.00	0.13	0.00	0.13	
National Organic Chemical Industries Ltd	10	260	0.00	17.11	0.00	0.00	17.11	0.00	17.11	
Reliance Capital Ltd.	10	19	0.00	0.09	0.00	0.00	0.09	0.00	0.09	
Reliance Communication Ltd.	5	390	0.00	0.25	0.00	0.00	0.25	0.00	0.25	
Reliance Industries Ltd.	10	1560	0.00	1592.40	0.00	0.00	1592.40	0.00	1592.40	
Reliance Infrastructure Ltd.	10	29	0.00	0.30	0.00	0.00	0.30	0.00	0.30	
Reliance Power Ltd.	5	97	0.00	0.12	0.00	0.00	0.12	0.00	0.12	
Sagar Cements Ltd.	10	100	0.00	30.45	0.00	0.00	30.45	0.00	30.45	
Uco Bank Ltd.	10	3200	0.00	28.96	0.00	0.00	28.96	0.00	28.96	
Union Bank Of India	10	2291	0.00	65.75	0.00	0.00	65.75	0.00	65.75	
Equity Instruments (unquoted)										
Ambuja Zinc Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	1.20	1.20	
Bhivani Synthetics Ltd.	10	300	0.00	0.00	0.00	0.00	0.00	3.00	3.00	
Consolidated Fibers & Chemicals Ltd.	10	400	0.00	0.00	0.00	0.00	0.00	4.00	4.00	
Dev Fasteners Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	3.20	3.20	
IDL Industries Ltd	10	4	0.00	0.00	0.00	0.00	0.00	1.30	1.30	
Intron Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	0.60	0.60	
J.K. Latelier Ltd.	10	500	0.00	0.00	0.00	0.00	0.00	10.00	10.00	
Mafatlal Industries Ltd.	100	4	0.00	0.00	0.00	0.00	0.00	13.40	13.40	
Magna colors Ltd.(Tosniwal Agro Chem. Ltd.)	10	100	0.00	0.00	0.00	0.00	0.00	1.10	1.10	
Midwest India Ltd.	10	150	0.00	0.00	0.00	0.00	0.00	3.00	3.00	
Modern Threads (India) Ltd.	10	111	0.00	0.00	0.00	0.00	0.00	3.00	3.00	
Primer Proteins Ltd.	10	50	0.00	0.00	0.00	0.00	0.00	1.20	1.20	
Siel Financial Services Ltd.	10	1300	0.00	0.00	0.00	0.00	0.00	13.00	13.00	
Tribhuvan Housing Ltd.	10	12	0.00	0.00	0.00	0.00	0.00	3.48	3.48	
Videcon Industries Ltd.	10	500	0.00	0.00	0.00	0.00	0.00	8.27	8.27	
West Coast Paper Mills Ltd.	2	100	0.00	0.00	0.00	0.00	0.00	1.00	1.00	
Amrut Industries Ltd.	10	912	0.00	0.00	0.00	0.00	0.00	70.04	70.04	
Gourisut Vyapaar Pvt Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	2.10	2.10	
Herrdilla Polymers Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	10.80	10.80	
Hindustan Development Corpn.Ltd.	10	840	0.00	0.00	0.00	0.00	0.00	81.56	81.56	
Jagdamba Enclave Pvt Ltd.	10	912	0.00	0.00	0.00	0.00	0.00	71.42	71.42	
Natrai Vaniya Pvt Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	2.90	2.90	
Nucor Wires Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	2.00	2.00	
Prime Petro Products Ltd.	10	960	0.00	0.00	0.00	0.00	0.00	72.37	72.37	
Shradha Vaniya Pvt Ltd.	10	600	0.00	0.00	0.00	0.00	0.00	3.00	3.00	
Sitapurplywood Manufacturers Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	3.50	3.50	
Svil Ltd.	0	0	0.00	0.00	0.00	0.00	0.00	3964.09	3964.09	
Kotak Mahindra PMS	10	35589	0.00	956.28	0.00	0.00	956.28	0.00	956.28	
Kotak Standard Multicap Fund (G)	10	33235	0.00	663.70	0.00	0.00	663.70	0.00	663.70	
Mettlall Oswal Multicap 35 Fund			0.00	13671.73	0.00	0.00	13671.73	4357.33	18029.06	
Total - Gross (A)				13671.73	0.00	0.00	13671.73	4357.33	18029.06	
(i) Investments outside India				0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Investments in India				13671.73	0.00	0.00	13671.73	4357.33	18029.06	
Total (B)				13671.73	0.00	0.00	13671.73	4357.33	18029.06	
Less: Allowance for Impairment (C)				70.32	0.00	0.00	70.32	0.00	70.32	
Total - Net D= (A)-(C)				13601.40	0.00	0.00	13601.40	4357.33	17958.74	



## INVESTMENTS Contd.

Particulars	Face Value	Number of shares/units	As at 01st April 2019				Sub-Total	Others*	Total
			Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
			(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)
<b>Equity Instruments (quoted)</b>									
Ambuja Cements Ltd.	10	40	0.00	9.41	0.00	0.00	9.41	0.00	9.41
Associated Pigments Ltd.	10	200	0.00	4.00	0.00	0.00	4.00	0.00	4.00
Bhilwara Spinners Ltd.	10	200	0.00	2.31	0.00	0.00	2.31	0.00	2.31
Gulrat Borosil Ltd.	5	200	0.00	18.83	0.00	0.00	18.83	0.00	18.83
IBF Industries Ltd.	10	100	0.00	2.05	0.00	0.00	2.05	0.00	2.05
J.K. Cement Ltd.	10	11000	0.00	9533.70	0.00	0.00	9533.70	0.00	9533.70
Manjore Refinery & Petrochemicals Ltd.	10	150	0.00	11.15	0.00	0.00	11.15	0.00	11.15
Monica Electronics Ltd.	10	150	0.00	1.64	0.00	0.00	1.64	0.00	1.64
Neth Pulp & Paper Mills Ltd.	10	2	0.00	0.13	0.00	0.00	0.13	0.00	0.13
National Organic Chemical Industries Ltd.	10	260	0.00	38.08	0.00	0.00	38.08	0.00	38.08
Reliance Capital Ltd.	10	19	0.00	3.89	0.00	0.00	3.89	0.00	3.89
Reliance Communication Ltd.	5	390	0.00	1.62	0.00	0.00	1.62	0.00	1.62
Reliance Industries Ltd.	10	1560	0.00	2126.67	0.00	0.00	2126.67	0.00	2126.67
Reliance Infrastructure Ltd.	10	29	0.00	3.97	0.00	0.00	3.97	0.00	3.97
Reliance Power Ltd.	5	97	0.00	1.10	0.00	0.00	1.10	0.00	1.10
Sagar Cements Ltd.	10	100	0.00	64.72	0.00	0.00	64.72	0.00	64.72
Uco Bank Ltd.	10	3260	0.00	60.16	0.00	0.00	60.16	0.00	60.16
Union Bank Of India	10	2291	0.00	219.02	0.00	0.00	219.02	0.00	219.02
<b>Equity Instruments (unquoted)</b>									
Ambuja Zinc Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	1.20	1.20
Bhawan Synthetics Ltd.	10	300	0.00	0.00	0.00	0.00	0.00	3.00	3.00
Consolidated Fibers & Chemicals Ltd.	10	400	0.00	0.00	0.00	0.00	0.00	4.00	4.00
Dev Fasteners Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	3.20	3.20
IDL Industries Ltd.	10	4	0.00	0.00	0.00	0.00	0.00	1.30	1.30
Intron Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	0.60	0.60
J.K. L'atelier Ltd.	100	500	0.00	0.00	0.00	0.00	0.00	10.00	10.00
Mafabhai Industries Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	13.40	13.40
Magne colors Ltd (Toslimwal Agro Chem. Ltd.)	10	150	0.00	0.00	0.00	0.00	0.00	1.10	1.10
Mideast India Ltd.	10	111	0.00	0.00	0.00	0.00	0.00	3.00	3.00
Modern Threads (India) Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	1.20	1.20
Primer Proteins Ltd.	10	50	0.00	0.00	0.00	0.00	0.00	2.80	2.80
Siel Financial Services Ltd.	10	1300	0.00	0.00	0.00	0.00	0.00	13.00	13.00
Tribhuvan Housing Ltd.	10	12	0.00	0.00	0.00	0.00	0.00	3.48	3.48
Videcon Industries Ltd.	2	500	0.00	0.00	0.00	0.00	0.00	8.27	8.27
West Coast Paper Mills Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	1.00	1.00
Anrut Industries Ltd.	10	912	0.00	0.00	0.00	0.00	0.00	70.04	70.04
Gourisut Vyabhar Pvt Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	2.10	2.10
Herdilia Polymers Ltd.	10	840	0.00	0.00	0.00	0.00	0.00	10.80	10.80
Hindustan Development Corpn. Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	81.56	81.56
Jagdamba Enclave Pvt Ltd.	10	912	0.00	0.00	0.00	0.00	0.00	71.42	71.42
Natrai Vaniya Pvt Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	2.90	2.90
Nucor Wires Ltd.	10	960	0.00	0.00	0.00	0.00	0.00	2.00	2.00
Prime Petro Products Ltd.	10	600	0.00	0.00	0.00	0.00	0.00	72.37	72.37
Shradha Vaniya Pvt Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	3.00	3.00
Sitapur Plywood Manufacturers Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	3.50	3.50
Swil Ltd.	10	1000	0.00	10.00	0.00	0.00	10.00	0.00	10.00
<b>Others (Mutual funds)</b>									
SEI Mutual Fund	10	1087	0.00	4100.99	0.00	0.00	4100.99	0.00	4100.99
Kotak Liquid Fund (G)	10	35589	0.00	1262.64	0.00	0.00	1262.64	0.00	1262.64
Kotak Standard Multicap Fund (G)	10	33235	0.00	863.29	0.00	0.00	863.29	0.00	863.29
Motilal Oswal Multicap 35 Fund	10	8008	0.00	98.94	0.00	0.00	98.94	0.00	98.94
Motilal Oswal Mutual Fund Ultra Short Term	10		0.00	18438.27	0.00	0.00	18438.27	393.24	18831.51
<b>Total - Gross (A)</b>			0.00	18438.27	0.00	0.00	18438.27	393.24	18831.51
(i) Investments outside India									
(ii) Investments in India									
<b>Total (B)</b>			0.00	18438.27	0.00	0.00	18438.27	393.24	18831.51
Less: Allowance for Impairment (C)			0.00	70.32	0.00	0.00	70.32	0.00	70.32
<b>Total - Net D = (A)-(C)</b>			0.00	18367.95	0.00	0.00	18367.95	393.24	18761.19

## INVESTMENTS Contd..

Particulars	Face Value	Number of shares/units	As at 01st April 2018				Sub-Total (5)=(2)+(3)+(4)	Others*	Total (7)=(1)+(5)+(6)
			At Fair Value			Designated at fair value through profit or loss (4)			
			Amortised cost (1)	Through Other Comprehensive Income (2)	Through profit or loss (3)				
<b>Equity Instruments (quoted)</b>									
Ambuja Cements Ltd.	10	40	0.00	9.32	0.00	0.00	9.32	0.00	9.32
Associated Pliments Ltd.	10	200	0.00	4.00	0.00	0.00	4.00	0.00	4.00
Bhilwara Spinners Ltd.	10	200	0.00	1.66	0.00	0.00	1.66	0.00	1.66
Guarat Borosil Ltd.	5	200	0.00	18.02	0.00	0.00	18.02	0.00	18.02
JSF Industries Ltd.	10	100	0.00	8.40	0.00	0.00	8.40	0.00	8.40
J.K.Cement Ltd.	10	11000	0.00	11165.55	0.00	0.00	11165.55	0.00	11165.55
Mandore Refinery & Petrochemicals Ltd.	10	150	0.00	16.48	0.00	0.00	16.48	0.00	16.48
Monica Electronics Ltd.	10	150	0.00	1.64	0.00	0.00	1.64	0.00	1.64
Nath Pulp & Paper Mills Ltd.	10	2	0.00	0.06	0.00	0.00	0.06	0.00	0.06
National Organic Chemical Industries Ltd	10	260	0.00	49.88	0.00	0.00	49.88	0.00	49.88
Reliance Capital Ltd.	10	19	0.00	8.04	0.00	0.00	8.04	0.00	8.04
Reliance Industries Ltd.	5	390	0.00	8.48	0.00	0.00	8.48	0.00	8.48
Reliance Infrastructure Ltd.	10	1560	0.00	1377.01	0.00	0.00	1377.01	0.00	1377.01
Reliance Power Ltd.	10	29	0.00	12.40	0.00	0.00	12.40	0.00	12.40
Sagar Cements Ltd.	5	97	0.00	3.50	0.00	0.00	3.50	0.00	3.50
Uco Bank Ltd.	10	100	0.00	92.30	0.00	0.00	92.30	0.00	92.30
Union Bank Of India	10	3200	0.00	69.12	0.00	0.00	69.12	0.00	69.12
<b>Equity Instruments (unquoted)</b>									
Ambuja Zinc Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bhilwani Synthetics Ltd.	10	300	0.00	0.00	0.00	0.00	0.00	1.20	1.20
Consolidated Fibers & Chemicals Ltd.	10	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dev Fasteners Ltd	10	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IDL Industries Ltd.	10	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intron Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
J.K. L'atelier Ltd.	10	500	0.00	0.00	0.00	0.00	0.00	1.30	1.30
Mafatlal Industries Ltd.	100	4	0.00	0.00	0.00	0.00	0.00	0.60	0.60
Maana colors Ltd.(Toshniwal Agro Chem. Ltd )	10	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Midwest India Ltd.	10	150	0.00	0.00	0.00	0.00	0.00	10.00	10.00
Modderg Threads (India) Ltd.	10	150	0.00	0.00	0.00	0.00	0.00	13.40	13.40
Primer Proteins Ltd.	10	111	0.00	0.00	0.00	0.00	0.00	1.10	1.10
Siel Financial Services Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tribhuvan Housing Ltd.	10	50	0.00	0.00	0.00	0.00	0.00	3.00	3.00
Videcon Industries Ltd	10	1300	0.00	0.00	0.00	0.00	0.00	1.20	1.20
West Coast Paper Mills Ltd.	10	12	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amrut Industries Ltd.	2	500	0.00	0.00	0.00	0.00	0.00	13.00	13.00
Gourisut Vyapaar Pvt Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	3.48	3.48
Herzilia Polymers Ltd.	10	912	0.00	0.00	0.00	0.00	0.00	8.27	8.27
Hindustan Development Corpn.Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	1.00	1.00
Jagdamba Enclave Pvt Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	70.04	70.04
Natraj Vanija Pvt Ltd.	10	840	0.00	0.00	0.00	0.00	0.00	2.10	2.10
Nucor Wires Ltd.	10	912	0.00	0.00	0.00	0.00	0.00	10.80	10.80
Prime Petro Products Ltd.	10	100	0.00	0.00	0.00	0.00	0.00	81.56	81.56
Shradha Vanija Pvt Ltd.	10	200	0.00	0.00	0.00	0.00	0.00	71.42	71.42
SitanurPlywood Manufacturers Ltd.	10	960	0.00	0.00	0.00	0.00	0.00	2.90	2.90
Swil Ltd.	10	600	0.00	0.00	0.00	0.00	0.00	2.00	2.00
ICICI Prudential AMC	10	100	0.00	0.00	0.00	0.00	0.00	72.37	72.37
Others (Mutual funds)	10	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SBI Mutual Fund	10	0	0.00	0.00	0.00	0.00	0.00	3.50	3.50
Kotak Select Focus Fund	10	1000	0.00	10.00	0.00	0.00	10.00	4069.26	4069.26
<b>Total - Gross - (A)</b>	10	63828	0.00	2037.39	0.00	0.00	2037.39	0.00	2037.39
(i) Investments outside India			0.00	15108.61	0.00	0.00	15108.61	4462.50	19571.11
(ii) Investments in India			0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (B)</b>			0.00	15108.61	0.00	0.00	15108.61	4462.50	19571.11
Less: Allowance for Impairment ( C )			0.00	15108.61	0.00	0.00	15108.61	4462.50	19571.11
<b>Total - Net D= (A)-(C)</b>			0.00	68.43	0.00	0.00	68.43	0.00	68.43
			0.00	15040.19	0.00	0.00	15040.19	4462.50	19502.69

NOTE - 4  
OTHER FINANCIAL ASSETS

Particulars	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
Security Deposits			
Deposits With Government and Private Bodies	1677.13	1720.80	3058.42
Others			
Rent Receivable	0.00	492.95	0.00
Commission Receivable	0.00	69.02	0.00
Total	1677.13	2282.76	3058.42

## NOTE : 5

## PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold Land	Plant and Equipment	Vehicles	Electrical Installation & Equipments	Furniture and Fixtures	Office equipment	Building	Total
Gross value								
Balance as at 01st April 2019	1111.00	98908.37	2937.01	303.91	3191.77	1204.33	445.41	108101.79
- Additions/ acquisitions	0.00	0.00	76.69	0.00	0.00	0.00	0.00	76.69
- Disposals/Transfers	0.00	0.00	996.82	72.79	0.00	435.48	0.00	1505.09
Balance as at 31st March 2020	1111.00	98908.37	2016.87	231.12	3191.77	768.85	445.41	106673.39
Accumulated Depreciation								
Balance as at 01st April 2019	0.00	77235.86	1728.87	207.00	2718.37	1026.98	130.64	83047.72
- Depreciation charge for the year	0.00	1631.66	187.17	35.34	16.86	45.21	7.07	1923.32
- Disposals/Transfers	0.00	0.00	964.12	62.64	0.00	425.98	0.00	1452.75
Balance as at 31st March 2020	0.00	78867.52	951.92	179.70	2735.22	646.21	137.72	83518.29
Net carrying value								
As at 01st April 2019	1111.00	21672.51	1208.13	96.91	473.40	177.35	314.77	25054.07
As at 31st March 2020	1111.00	20040.85	1064.95	51.42	456.55	122.64	307.69	23155.09

Particulars	Freehold Land	Plant and Equipment	Vehicles	Electrical Installation & Equipments	Furniture and Fixtures	Office equipment	Building	Total
Gross value								
Balance as at 01st April 2018	1111.00	98908.37	2937.01	6706.71	7226.41	1779.04	445.41	119113.94
- Additions/ acquisitions	0.00	0.00	0.00	12.80	0.00	73.34	0.00	86.14
- Disposals/Transfers	0.00	0.00	0.00	6415.59	4034.64	648.06	0.00	11098.29
Balance as at 31st March 2019	1111.00	98908.37	2937.01	303.91	3191.77	1204.33	445.41	108101.79
Accumulated Depreciation								
Balance as at 01st April 2018	0.00	75604.20	1530.93	6260.80	5707.64	1296.93	123.57	90524.06
- Depreciation charge for the year	0.00	1631.66	197.94	59.92	480.74	122.37	7.07	2499.71
- Disposals/Transfers	0.00	0.00	0.00	6113.71	3470.01	392.33	0.00	9976.05
Balance as at 31st March 2019	0.00	77235.86	1728.87	207.00	2718.37	1026.98	130.64	83047.72
Net carrying value								
As at 01st April 2018	1111.00	23304.17	1406.08	445.91	1518.77	482.11	321.84	28589.88
As at 31st March 2019	1111.00	21672.51	1208.13	96.91	473.40	177.35	314.77	25054.07

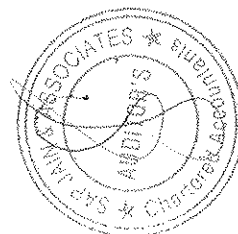
AD-MANUM FINANCE LIMITED

NOTE : 6  
INTANGIBLE ASSETS

(₹ in 000)

Particulars	Software	Trademark	Total
Gross value			
Balance as at 01st April 2019		20.00	20.00
- Additions/ acquisitions	0.00	0.00	0.00
- Disposals/Transfers	0.00	0.00	0.00
Balance as at 31st March 2020	0.00	20.00	20.00
Accumulated Depreciation			
Balance as at 01st April 2019		19.12	19.12
- Depreciation charge for the year	0.00	0.00	0.00
- Disposals/Transfers	0.00	0.00	0.00
Balance as at 31st March 2020	0.00	19.12	19.12
Net carrying value			
As at 01st April 2019	0.00	0.88	0.88
As at 31st March 2020	0.00	0.88	0.88

Particulars	Software	Trademark	Total
Gross value			
Balance as at 01st April 2018	1185.04	20.00	1205.04
- Additions/ acquisitions	0.00	0.00	0.00
- Disposals/Transfers	1185.04	0.00	1185.04
Balance as at 31st March 2019	0.00	20.00	20.00
Accumulated Depreciation			
Balance as at 01st April 2018	743.33	13.53	756.85
- Depreciation charge for the year	117.04	5.59	122.63
- Disposals/Transfers	860.37	0.00	860.37
Balance as at 31st March 2019	0.00	19.12	19.12
Net carrying value			
As at 01st April 2018	441.72	6.47	448.19
As at 31st March 2019	0.00	0.88	0.88

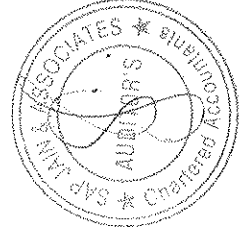


NOTE-7  
OTHER NON FINANCIAL ASSETS

Particulars	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
Miscellaneous Expenses to the extent not Written Off			
- Discount on Sale of Portfolio	0.00	35395.57	0.00
Income Tax Refundable	15736.18	5382.12	139.74
IT Under Protest	12237.57	16989.36	9274.27
GST input	2.70	8.82	0.00
Advances to staff	142.95	278.16	495.04
Prepaid expenses	995.14	922.35	0.00
Advance Tax , TCS & TDS	8825.70	4316.64	4909.70
Less: Current Year Income Tax	(4000.00)	0.00	(1050.00)
Total	33940.24	63293.00	13768.75

NOTE-8  
BORROWINGS (OTHER THAN DEBT SECURITIES)

Particulars	As at 31st March 2020				As at 31st March 2019				As at 01st April 2018			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
Secured Others	7561.12	0.00	0.00	7561.12	7561.12	0.00	0.00	7561.12	7561.12	0.00	0.00	7561.12
Unsecured Loans from related parties	472657.07	0.00	0.00	472657.07	228267.52	0.00	0.00	228267.52	22924.08	0.00	0.00	22924.08
Others	0.00	0.00	0.00	0.00	7264.00	0.00	0.00	7264.00	0.00	0.00	0.00	0.00
Loans repayable on demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	198789.75	0.00	0.00	198789.75
Total (A)	480218.19	0.00	0.00	480218.19	243092.64	0.00	0.00	243092.64	229274.95	0.00	0.00	229274.95
Borrowings in India	480218.19	0.00	0.00	480218.19	243092.64	0.00	0.00	243092.64	229274.95	0.00	0.00	229274.95
Borrowings outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	480218.19	0.00	0.00	480218.19	243092.64	0.00	0.00	243092.64	229274.95	0.00	0.00	229274.95



AD-MANUM FINANCE LIMITED

NOTE - 9  
OTHER FINANCIAL LIABILITIES

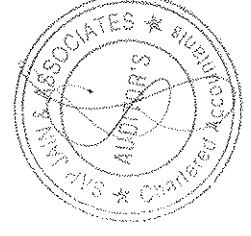
PARTICULARS	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
Unpaid Dividends			821.10
Auditors dues	457.69	659.89	0.00
Interest payable	137.70	247.50	0.00
Employee dues	547.13	283.89	0.00
Directors Sitting Fees Payable	92.20	2070.77	0.00
Rent payable	0.00	46.00	0.00
Creditors for expenses	32.67	342.91	0.00
Total	1934.42	636.60	2680.83
	3201.82	4287.56	3501.93

NOTE - 10  
PROVISIONS

PARTICULARS	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
Provision for expenses	241.82	0.00	0.00
Total	241.82	0.00	0.00

NOTE-11  
OTHER NON FINANCIAL LIABILITIES

PARTICULARS	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
Statutory Dues Payable	2317.41	1399.83	920.21
Total	2317.41	1399.83	920.21





AD-MANUM FINANCE LIMITED

**NOTE -12**  
Equity share capital

Particulars	As at 31st March 2020		As at 31st March 2019		As at 01st April 2018	
	Number	₹	Number	₹	Number	₹
Authorised Equity Shares of ₹10 each.	15000000.00	150000.00	15000000.00	150000.00	15000000.00	150000.00
Issued Equity Shares of ₹10 each.	7500000.00	75000.00	7500000.00	75000.00	7500000.00	75000.00
Subscribed & Paid up Equity Shares of ₹10 each.	7500000.00	75000.00	7500000.00	75000.00	7500000.00	75000.00
	7500000.00	75000.00	7500000.00	75000.00	7500000.00	75000.00

Note:- The Company has only one class of Share i.e. Equity Share. Each Equity Share is entitled for one vote.

Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year.

Particulars	As at 31st March 2020		As at 31st March 2019		As at 01st April 2018	
	Number	₹	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7500000.00	75000.00	7500000.00	75000.00	7500000.00	75000.00
Shares Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	7500000.00	75000.00	7500000.00	75000.00	7500000.00	75000.00

Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st March 2020		As at 31st March 2019		As at 01st April 2018	
	Number of shares held	%	Number of shares held	%	Number of shares held	%
Agarwal Coal Corporation (S) Pte. Ltd.*	2770000.00	36.93%	2770000.00	36.93%	2770000.00	36.93%
Aereo Dealcomm Pvt. Ltd.	739270.00	9.86%	739270.00	9.86%	739270.00	9.86%
Vinod Kumar Agarwal	726390.00	9.69%	726390.00	9.69%	726390.00	9.69%
Neena Devi Agarwal	399.31	0.01%	0.00	0.00%	0.00	0.00%
Apex Procon Pvt. Ltd.	623750.00	8.32%	623750.00	8.32%	623750.00	8.32%
Agarwal Fuel Corporation Pvt. Ltd.	446050.00	5.95%	446050.00	5.95%	446050.00	5.95%

\*Agarwal Coal Corporation (S) Pte. Ltd. is a Foreign Company based in Singapore. (Registration No. 200507123D)

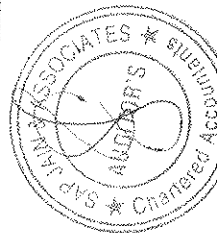


AD-MANUM FINANCE LIMITED

NOTE - 13

OTHER EQUITY

PARTICULARS	(₹ in 000)		
	As at 31st March 2020	As at 31st March 2019	As at 01st April 2018
<u>a. Capital Reserves</u>			
Balance as per last year	74.00	74.00	74.00
<u>b. Securities Premium</u>			
Balance as per Last Year	90000.00	90000.00	90000.00
<u>c. NBFC Reserves</u>			
Balance as per last year	69611.97	69611.97	66518.70
Add: Transferred From Profit & Loss A/c during the year	3682.59	0.00	3093.26
Closing Balance	73294.55	69611.97	69611.97
<u>d. General Reserves</u>			
Balance as per Last Year	155000.00	155000.00	155000.00
Less: utilised during the year	0.00	0.00	0.00
Closing balance	155000.00	155000.00	155000.00
<u>e. Retained earnings</u>			
Opening balance	76495.62	81485.78	69112.73
Add/ Less: Net Profit/(loss) for the year	18412.94	(4990.16)	15466.31
Less: Transfer to NBFC Reserve	3682.59	0.00	3093.26
Closing Balance	91225.97	76495.62	81485.78
<u>f. Fair value through other comprehensive income</u>			
Opening balance	10187.31	11360.12	0.00
Movement during the year	(759.80)	(1172.81)	11360.12
Closing balance	9427.51	10187.31	11360.12
<b>Total (a+b+c+d+e)</b>	<b>419022.03</b>	<b>401368.90</b>	<b>407531.86</b>



## Nature and purpose of Reserves:

### AD-MANUM FINANCE LIMITED

**Securities premium:** Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

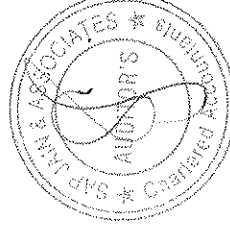
**Capital Reserve:** The Reserve is created based on statutory requirement under the Companies Act, 2013. This is not available for distribution of dividend but can be utilized for issuing bonus shares.

**NBFC Reserves:** Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

**General Reserves:** General reserve is a free reserve and it represents amount transferred from retained earnings.

**Retained earnings:** Retained earnings comprises of the Company's undistributed earnings after taxes.

**FVOCI equity instrument:** The fair value changes of the long term investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.

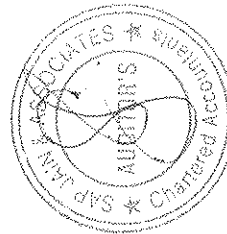


AD-MANUM FINANCE LIMITED

NOTE : 14  
INTEREST INCOME

Particulars	Year ended March 31st 2020				Year ended March 31st 2019	
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Interest Income on Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	0.00	0.00	0.00	0.00	0.00	0.00
Interest income from investments	0.00	0.00	0.00	0.00	0.00	0.00
Interest on deposits with Banks	0.00	0.00	0.00	0.00	0.00	0.00
Other interest income (including related party ₹ 42494.06)	0.00	88793.31	0.00	0.00	85539.00	0.00
Total	0.00	88793.31	0.00	0.00	85539.00	0.00

(₹ in 000)



AD-MANUM FINANCE LIMITED

**NOTE -15**  
**OTHER INCOME**

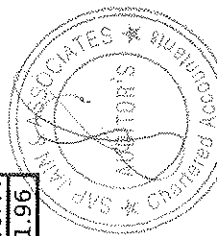
Particulars	Year ended March 31st 2020	Year ended March 31st 2019
Dividend Income	143.41	174.01
Income from Insurance Promotion	0.00	332.54
Profit on Sale of Assets	229.30	0.00
Profit on Sale of Mutual Fund	149.33	364.42
Profit on Sale of Mutual Fund (Short Term)	66.48	0.00
Recovery charges	12.77	0.00
Interest on Income Tax Refund	0.00	15.37
Rental Income Taxable	447.54	0.00
Sale of Scrap	84.88	557.38
Others	53.42	0.00
Total	1187.14	71.87
		1515.59

**NOTE -16**  
**FINANCE COSTS**

Particulars	Year ended March 31st 2020	Year ended March 31st 2019
	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured at fair value through profit & loss
	On financial liabilities measured amortised cost	On financial liabilities measured amortised cost
Interest on borrowings	0.00	0.00
Interest to Related Parties	0.00	0.00
Others	21860.92	9675.62
	921.98	5027.33
Total	22782.90	22483.23

**NOTE -17**  
**EMPLOYEE BENEFITS EXPENSE**

Particulars	Year ended March 31st 2020	Year ended March 31st 2019
Salaries and wages	2035.97	9388.82
Contribution to provident and other funds	143.16	3366.70
Staff welfare expenses	13.26	66.44
Total	2192.39	12821.96



## NOTE -18

## DEPRECIATION , AMORTIZATION , IMPAIRMENT

Particulars	Year ended March 31st 2020	Year ended March 31st 2019
Depreciation	1923.32	2499.71
Amortization	0.00	122.63
Total	1923.32	2622.34

## NOTE -19

## OTHER EXPENSES

Particulars	Year ended March 31st 2020	Year ended March 31st 2019
Advertisement & Publicity	57.12	51.32
Auditor's fees and expenses (Note 20B(6))	200.60	289.75
Annual General Meeting	38.42	45.00
Directors' Remuneration	1073.78	1890.64
Directors' Sitting Fees	26.00	46.00
Director's Conveyance	0.00	14.62
Director's Travelling	0.00	229.82
Bad Debts Written off	0.00	2182.75
Brokerage and commission	0.00	790.69
Key man Insurance	259.90	259.90
Insurance	84.96	266.69
Interest on TDS	4.79	1.94
Interest on GST	4.75	0.00
Conveyance Expenses	93.22	557.11
Electric Expenses	111.27	174.13
Legal & Professional charges	2583.66	4247.19
Annual Listing Fees	300.00	250.00
LIC of India premium Account	2352.00	3528.00
Repair and Maintenance	3980.90	2252.10
Retainership Expenses	71.99	1520.70
Rent		
- Related party	385.22	2092.97
- Others	0.00	213.30
Penalty	10.66	0.00
Travelling Expenses	22.72	237.32
Telephone Expenses	11.10	429.70
Postage & Telegram	8.31	320.80
Rate, Tax & Insurance	158.67	52.07
Registration & Filing Fees	19.31	15.03
Printing and stationery	76.93	283.51
Provision on Standard Assets	479.58	1725.14
Addition in Provision for Diminution in the value of Investments	0.00	1.90
Other expenditure	834.93	937.23
Total	15750.78	24907.30

Note 20:

Notes forming part of Financial Statements for the year ended 31st March, 2020  
(All amounts are in Indian Rupees in Thousands unless otherwise stated)

**A. Corporate Information**

Ad-manum Finance Limited ('the Company') is a company limited by shares and is domiciled in India. The company's registered office is at "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore – 452003 (M.P.), India. The company is primarily engaged in business of Non-banking finance and Wind power generation. Its equity shares are listed in India on Bombay stock Exchange (BSE).

The financial statements of the Company for the year ended March 31, 2020 were authorized for issue by the Board of Directors on 25/07/2020 Pursuant to the provision of the section of the Companies Act, 2013 (the 'Act') the Central Government, Income Tax authorities, Securities and Exchange Board of India, other statutory regulatory body and under section 131 of the Act, the board of directors of the Company have powers to amend/re-open the financial statements approved by the board/ adopted by the members of the Company.

**B. Significant accounting policies**

**1. Statement of compliance**

The financial statements have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, under section 133 of the Companies Act, 2013 ('Act') read with the rules notified under the relevant provisions of the Act.

Upto the year ended 31st March, 2019, the company prepared its financial statements in accordance with the requirement of previous GAAP, which included Standards notified under the Companies (Accounting Standards) Rules, 2006. These financial statements are the first financial statements of the company under Ind AS. The date of transition to Ind AS is 1st April, 2018.

**2. Basis of Preparation**

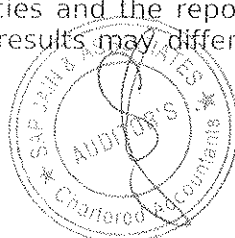
The financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division – III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees" or "INR"), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest thousands of Rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

**3. Use of Estimates, Judgments and Assumptions**

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates



and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- i. Allowance for bad and doubtful trade receivable.
- ii. Recognition and measurement of provision and contingencies.
- iii. Depreciation/ Amortisation and useful lives of Property, plant and equipment / Intangible Assets.
- iv. Recognition of deferred tax.
- v. Income Taxes.
- vi. Measurement of defined benefit obligation.
- vii. Impairment of Non-financial assets and financial assets.

#### 4. Revenue Recognition

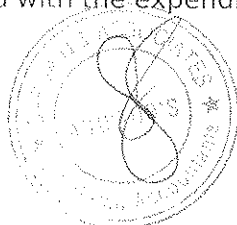
- a. Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.
  - i. Revenue from windmill energy generation is accounted for on the basis of the billing to respective state governments as per the Power purchase Agreement entered into with them.
  - ii. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.
- b. Interest income is recognized on accrual basis using the effective interest method.
- c. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

#### 5. Property, Plant and Equipment

- a. Measurement and recognition:  
An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost.

Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.





b. Transition to Ind AS:

On transition to Ind AS the company has elected to continue the carrying value of all its property, plant and equipment's recognized as at 1<sup>st</sup> April, 2018 measured as previous GAAP and used that carrying value as the deemed cost of all its property, plant and equipment's.

c. Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight-Line Method based on the useful life of the asset as per the provisions of Section 123 read with Schedule II Part C of the Companies Act 2013.

6. Intangible assets

a. Measurement and recognition:

Intangible assets are held at cost less accumulated amortisation and impairment losses. Intangible assets developed or acquired with finite useful life are amortised on straight line basis over the useful life of asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates or when the development stage is achieved. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

b. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in statement of profit and loss.

7. Employee Benefits

A. Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

B. Long Term Employee Benefits

a. Retirement benefits in the form of defined contribution plans including gratuity liability under Payment of Gratuity Act are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due, in such cases the actuarial risk and the investment risk are borne by the respective funds.

b. Retirement benefits in the form of defined benefit plan are recognised using Projected Unit Credit Method where Current service cost, Past service cost and net interest Expense/Income is recognised in the statement of profit and loss and Gain/Loss due to actuarial risk and investment risk is charged to the other comprehensive income.

8. Borrowing Costs

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they are incurred.



## 9. Segment Accounting Policies

Based on the criteria mentioned in Ind AS 108 "Operating Segment" the company has identified its reportable segments. The Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by operating segments. The CODM reviews revenue and gross profit as performance indicator for all of the operating segments.

## 10. Taxation

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

### a. Current taxes

Provision for current tax is made after taking into consideration benefits admissible under provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

### b. Deferred Taxes

The deferred tax charge or credit the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future ; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is reasonable certainty of realization of such assets.

## 11. Provisions, contingent liabilities, and contingent assets

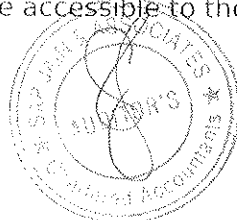
The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognized nor disclosed in the financial statements.

## 12. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Company.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

### 13. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

#### a. Financial Assets

##### Classification:

The Company shall classify financial assets and subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

##### Initial recognition and measurement:

All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, in the case of financial assets not recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

##### Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in Statement of Profit and Loss in the period in which it arises, unless it arises from debt instruments that were designated at fair



value or which are not held for trading. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

**Fair value through other comprehensive income:**

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through FVOCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortized cost which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

**Amortized Cost:**

Assets that are held for contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognized and measured. Interest income from these financial assets is recognized using the effective interest rate method.

**Interest income:**

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets.

**Equity instruments:**

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Ind AS 109 requires all investments in equity instruments and contracts on those instruments to be measured at fair value.

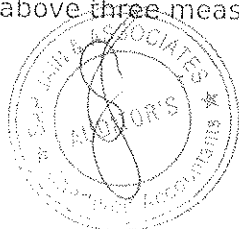
The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

The Company subsequently measures all un-quoted equity investments at cost based on the requirements of Ind AS 109, where in some limited circumstances cost is a more appropriate estimate of fair value, that may be the case if insufficient more recent information is available to measure the fair value or if there is a wide range of possible fair value measurements and cost represents the best estimate of the fair value within that range.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/ loss on fair value changes in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value. Gains and losses on equity investments at FVTPL are included in the Statement of Profit and Loss.

**Debt instruments:**

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds and trade receivables. Based on the factors, the Company classifies its debt instruments into one of the above three measurement categories.



#### De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- c. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.
- d. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

#### Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

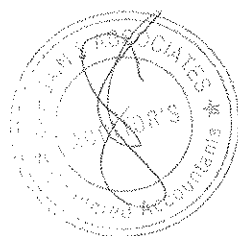
- a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance:

The Company follows general approach for recognition of impairment loss allowance for financial assets other than trade receivables. In general approach, the financial asset is divided into 3 stages and the amount of ECL is recognized depending on the stage of the financial asset into consideration.

The loss under this approach is either based on the 12 months ECL or lifetime ECL. All financial assets falling in stage 1 is performing and requires 12 months ECL, whereas financial assets in stage 2 where the credit risk has increased significantly post recognition or financial assets in stage 3 which are credit impaired a lifetime ECL is required.

- b. Trade receivables:

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.



## b. Financial Liabilities

### Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

### Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

### De-recognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

### Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and when the company has a legally enforceable right to set off the amount and it intends either to settle them on net basis or to realize the asset and settle the liability simultaneously.

### Derivative financial instruments

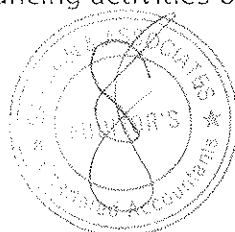
The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

## 14. Cash and cash equivalents

Cash and cash Equivalents in the Balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three or less month, which are subject to an insignificant risk of changes in value.

## 15. Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



#### 16. Earnings per share

##### a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

##### b. Diluted earnings per share

Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### 17. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

#### 18. Investment in subsidiaries and associates

Investments in subsidiary and associate companies are carried at cost and fair value (deemed cost) as per Ind AS – 101 and 109 less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

When the company ceases to control the investment in subsidiary or associate the said investment is carried at fair value through profit and loss in accordance with Ind AS 109 "Financial Instruments".

#### 19. Recognition Of NPA

Non-Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.



# AD-MANUM FINANCE LIMITED

## NOTE -20

### B. ADDITIONAL NOTES TO ACCOUNTS

- 1 Notes 1 to 20 referred herein above forms an integral part of these Financial Statements.
- 2 CONTINGENT LIABILITIES :
  - a) Disputed demand of Income-tax pending appeals amounting to ₹ 137.22/- Lacs (PY ₹ 503.86/- Lacs) against which an amount of ₹ 88.70/- Lacs (PY ₹ 156.85/- Lacs) paid under protest but not provided for.
  - b) Disputed demand of custom related to FY 1996-97 fully paid but not provided for ₹ 10.00/- lacs (PY ₹ 10.00/- lacs).
- 3 In accordance with Ind As 109, the long term investments held by the company are to be carried at cost or fair value. All the investments of the Company have been considered by the management to be of long-term nature
- 4 Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on Company
- 5 Tax expenses as per IND AS 12:

#### a DEFERRED TAX LIABILITY:

Particular	2019-2020 (₹ in 000)	2018-2019 (₹ in 000)
Written Down Value as per Companies Act, 2013	23155.97	25054.95
Written Down Value as per Income Tax Act, 1961	5301.26	6084.83
Timing Difference due to difference in depreciation on fixed assets as per Income Tax Act 1961 & Financial books.	(17854.72)	(18970.13)
a) Tax effect of timing Difference due to difference in depreciation on fixed assets as per Income Tax Act 1961 & Financial books.	(4494.03)	(4932.23)
Timing Difference due to provision on advances.	2242.96	1513.37
b) Tax effect due to timing Difference due to provision on advances.	564.55	393.48
Net deferred tax Asset/ Liability (a)-(b)	(3929.48)	(4538.75)
Already provided in previous years	(4538.75)	0.00
Deferred tax assets/ (liabilities) written back	609.27	0.00

#### b The income tax expense for the year can be reconciled to the accounting profit as follows:

Particular	2019-2020 (₹ in 000)	2018-2019 (₹ in 000)
Profit before tax from continuing operation	21586.84	(3661.92)
Tax rate	26.00	26.00
Income tax expense calculated *	5612.58	(1328.23)
Other differences**	2438.67	0.00
Income tax expense recognised in profit or loss	3173.90	1328.23

\* Since there was Net Loss in F.Y. 2018-19, hence MAT calculated instead of Regular Income Tax.

\*\* Effect of exempt, non deductible and concession (allowances), etc.

#### c Provision For Taxation

Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company.

#### d Pursuant to the Taxation Laws (Amendment) Ordinance, 2019

The company has not migrated to the new tax regime.

#### 6 AUDITOR'S REMUNERATION :

Particular	2019-2020 (₹ in 000)	2018-2019 (₹ in 000)
Statutory Audit fees (Excluding Taxes)	120.00	225.00
Tax Audit Fees (Excluding Taxes)	50.00	50.00
Certification and other charges (Including Taxes)	0.00	14.75
Total	170.00	289.75

#### 7 RELATED PARTY TRANSACTION AS PER IND AS 24:

Names of related parties:

##### 1 Key Management Personnel:

S.No	Name of KMP	Designation of KMP
1	Mr. Vinod Kumar Agarwal (Resigned w.e.f. 13.03.2020)	Chairman & Director
2	Mr. Dharmendra Agrawal	Whole Time Director
3	Mrs. Priyanka Jha	Women Director
4	Mr. Kundan Chouhan	Chief Financial officer (CFO)
5	Mr. Mohd. Raees Sheikh	Company Secretary (CS)
6	Mr. Sanjeev Sharma (Appointed w.e.f. 13.03.2020)	Additional Director





2 Relatives) of Key Management Personnel:

S.No	Name of KMP	Designation of KMP
1	Mrs. Neena Devi Agarwal	Wife of Chairman
2	Mr. Tapan Agarwal	Son of Chairman

3 The company is an associate within the meaning of section 2(6) of the Companies Act, 2013 of Agarwal Coal Corporation (S) Pte. Ltd. which is holding 36.93% (PY 36.93%) equity shares of the company.

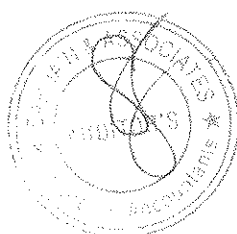
4 Related Concern :-

- Available Finance Limited
- Agarwal Coal Corporation Pvt. Ltd. – Chairman is Managing Director
- Agarwal Real City Pvt. Ltd. – Chairman is Director
- Agarwal Fuel Corporation Pvt Ltd - Chairman is Managing Director
- Agarwal Real Infra LLP - Chairman is Designated Partner
- Agarmin Coal Washery Pvt Ltd

Note- The information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the company, irrespective with the transactions with them during the year.

Transactions with related parties for the year ended 31<sup>st</sup> March 2020  
(Transaction have taken place on arm's length basis)

NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION (₹ in 000)	AMOUNT OUTSTANDING (₹ in 000)
1) VINOD KUMAR AGARWAL (Resigned w.e.f. 13.03.2020)	CHAIRMAN & DIRECTOR	Rent Paid	435.28	0.33
2) NEENA DEVI AGARWAL	WIFE OF CHAIRMAN	OLD Rent Paid	0.17	0.00
3) DHARMENDRA AGRAWAL	WHOLE TIME DIRECTOR & CEO	Remuneration & Perquisites	907.93	0.00
		E.S.I.C. & P.F.	48.00	0.00
		Bonus	33.60	0.00
4) SANJEEV SHARMA	ADDITIONAL DIRECTOR	Remuneration & Perquisites	467.54	0.00
		E.S.I.C. & P.F.	30.00	0.00
		Bonus	33.60	0.00
5) J.N. CHOUDHURY	Ex-DIRECTOR-IN-CHARGE & CEO (RETIRED)	Leave Encashment	170.04	0.00
6) DOLLY CHOUDHURY	Ex-WOMEN DIRECTOR (RETIRED)	Remuneration & Perquisites	24.11	0.00
7) MOHD. RAEES SHEIKH	COMPANY SECRETARY	Remuneration & Perquisites	1068.41	0.00
		Bonus	33.60	0.00
		E.S.I.C. & P.F.	21.60	0.00
8) KUNDAN CHOUHAN	CFO	Remuneration & Perquisites	348.99	0.00
		Bonus	19.60	0.00
		E.S.I.C. & P.F.	30.00	0.00
9) AVAILABLE FINANCE LTD.	RELATED CONCERN	Unsecured Loan Taken	0.00	858.96
		Interest Paid	447.50	402.75
		Unsecured Loan Repayment	18725.00	0.00
10) AGARMIN COAL WASHERY PVT. LTD.	RELATED CONCERN	Unsecured Loan Given	35500.00	0.00
		Unsecured Loan Repayment	35500	
		Interest Receivable	1399.56	1259.61
11) AGARWAL COAL CORPORATION PVT. LTD.	COMMON DIRECTOR	Unsecured Loan Given	890700.00	196200.00
		Unsecured Loan Repayment	722757.4	
		Interest Receivable	9634.88	8671.39



12) AGARWAL FUEL CORPORATION PVT. LTD.	COMMON DIRECTOR	Unsecured Loan Given	290500.00	218000.00
		Unsecured Loan Repayment	72500.00	
		Interest Receivable	17245.68	15521.12
13) AGARWAL REAL CITY PVT. LTD.	COMMON DIRECTOR	Unsecured Loan Given	70500.00	104897.11
		Unsecured Loan Repayment	11000.00	
		Interest Receivable	5382.43	4844.19
14) AGARWAL FUEL CORPORATION PVT. LTD. (Demerged from Agarwal Transport Corporation Pvt. Ltd.)	COMMON DIRECTOR	Unsecured Loan Taken	743451.83	191505.52
		Unsecured Loan Repayment	760858.49	0.00
		Interest Payable	2041.24	1837.11
15) AGARWAL REAL CITY PVT. LTD. (Amalgamated from Agarwal Transport Corporation Pvt. Ltd.)	COMMON DIRECTOR	Unsecured Loan Taken	256002.54	256002.54
		Unsecured Loan Repayment	1933.47	0.00
		Interest Payable	19334.66	17401.20
16) AGARWAL REALINFRA LLP	RELATED CONCERN	Unsecured Loan Given	100000.00	100000.00
		Unsecured Loan Repayment	0.00	
		Interest Receivable	8831.51	7948.36

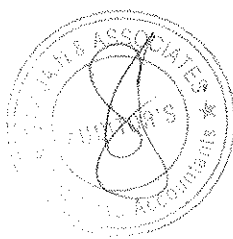
8 BASIC AND DILUTED EPS AS PER IND AS 33:

Particulars	2019-2020 (₹ in 000)	2018-2019 (₹ in 000)
Net Profit/(loss) attributable to equity shareholders	18412.94	(4990.16)
Number of equity shares issued (basic)	7500.00	7500.00
Number of equity shares issued (Weighted)	7500.00	7500.00
Basic and Diluted earnings per share	2.46	(0.67)

9 As per the information on records, the company does not have any overdue outstanding for more than 45 days as at 31st March, 2020 to micro and small scale industrial enterprises under MSMED Act, 2006.

10 Based on the accounting principles given in Ind AS 108 "Operating Segment" issued by the Institute of Chartered Accountants of India, the size of operation of wind power segment comes under Reportable segment. Accordingly the segment reporting stands as under :

Primary Segments	Financial/ Investment Activity		Wind Mill Energy generation		Total	
Year	2019-2020	2018-2019	2019-2020	2018-2019	2019-2020	2018-2019
Revenue						
External Revenue	89980.45	87054.58	9651.34	13584.66	99631.79	100639.25
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue	89980.45	87054.58	9651.34	13584.66	99631.79	100639.25
Segment Result						
Profit Before Tax	17552.76	(13817.15)	4034.08	10155.23	21586.84	(3661.92)
Provision for Taxes & Deferred Taxes	3173.90	1328.23	0.00	0.00	3173.90	1328.23
Profit or Loss after Taxes	14378.85	(15145.38)	4034.08	10155.23	18412.94	(4990.16)
Other Information						
Segment Assets	951775.55	698918.34	32155.20	30769.34	983930.75	729687.67
Segment Liabilities	488382.70	253318.77	1526.02	0.00	489908.72	253318.77
Capital Expenditure	0.00	86.14	0.00	0.00	0.00	86.14
Depreciation	298.08	997.10	1625.24	1625.24	1923.32	2622.34



# 11 Directors Remuneration

The company has paid director's remuneration as per the provisions of schedule V to the companies act, 2013 and complied all the provisions of the said act  
The Breakup of remuneration is as under:

S.No	Name of Director	Nature of payment	Amount (₹ in 000)
1	DHARMENDRA AGRAWAL	Remuneration & Perquisites	₹ 989.53/- (PY ₹ 0.00/-)
2	J.N. Choudhury	Remuneration & Perquisites	₹ 170.04/- (PY ₹ 1440.64/-)
3	Dolly Choudhury	Remuneration & Perquisites	₹ 24.11/- (PY ₹ 450.00/-)
4	Sanjeev Sharma (Appointed w.e.f. 13.03.2020)	Remuneration & Perquisites	₹ 531.14/-

12 In F.Y.2018-19, the Company exited its line of business of retail loan of second hand vehicles and sold its entire trade receivable portfolio to a NBFC company. The part discount on sale of portfolio amounting to ₹35395566/- was deferred to the current financial year has been written off.

# 13 Risk Management

The company is a NBFC company and having its major exposure to the Corproates (Including Group Companies) and therefore the company has not envisage any market risk, currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with audit committee has the responsibility for establishing and governing the Company's overall risk management framework. wherever applicable.

# 14 Uncertainties relating to the Global Health Pandemic from COVID-19:

In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27th, 2020 and April 17th, 2020, the Company has no such transactions attracting any uncertainties due to the same.

15 Additional information as required under Part II of Schedule III to the Companies Act, 2013 is NIL.

# 16 Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

## a Loan given-outstanding as at the year-end:

Refer note 7 above, under the transactions with Related parties during the year for the details.

## b Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause.

## c Guarantee Given or Security Provided:

During the year there has been no such transaction.

# 17 Disclosure Pursuant to regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.

## a Loans and Advances in the nature of Loans to Subsidiary:

There were no such transaction during the year.

## b Loans and Advances in the nature of loan to Associates, Related Party and parties where directors are interested:

Name of the Company	As at		Maximum Balance	
	31st March 2020	31st March 2019	2019-2020	2018-2019
Agarmin Coal Washery Pvt.Ltd.	1259.61	0.00	35500.00	0.00
Agarwal Coal Corporation Pvt.Ltd.	204871.39	28257.40	240957.40	366806.34
Agarwal Fuel Corporation Pvt.Ltd.	233521.12	0.00	290500.00	0.00
Agarwal Real City Pvt.Ltd.	109741.29	45397.11	109741.29	45552.34
Agarwal Real Infra LLP	107948.36	0.00	107948.36	0.00

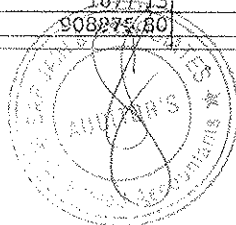
c i) The Company has given loan to Agarwal Fuel Corporation Pvt Ltd which has made investment in the shares of the Company.  
ii) The above Advances fall under the category of loans, which are repayable on demand and interest has been charged on it.

# 18 Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

As 31st March 2020	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Cash and Cash Equivalents	0.00	0.00	2172.33	0.00	0.00	0.00
Trade Receivables	0.00	0.00	905026.34	0.00	0.00	0.00
Investments	0.00	13671.73	0.00	13671.73	0.00	0.00
Other Financial Assets	0.00	0.00	1677.13	0.00	0.00	0.00
Total	0.00	13671.73	908875.80	13671.73	0.00	0.00



Financial liabilities						
Borrowings (Other than Debt Securities)	0.00	0.00	480218.19	0.00	0.00	0.00
Other Financial Liabilities	0.00	0.00	3201.82	0.00	0.00	0.00
Total	0.00	0.00	483420.01	0.00	0.00	0.00

As 31st March 2019	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Cash and Cash Equivalents	0.00	0.00	9582.24	0.00	0.00	0.00
Trade Receivables	0.00	0.00	610713.53	0.00	0.00	0.00
Investments	0.00	18438.27	0.00	18438.27	0.00	0.00
Other Financial Assets	0.00	0.00	2282.76	0.00	0.00	0.00
Total	0.00	18438.27	622578.53	18438.27	0.00	0.00
Financial liabilities						
Borrowings (Other than Debt Securities)	0.00	0.00	243092.64	0.00	0.00	0.00
Other Financial Liabilities	0.00	0.00	4287.56	0.00	0.00	0.00
Total	0.00	0.00	247380.19	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

19 Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

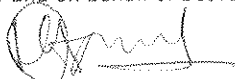
20 Balances of sundry debtors and loans & advances are subject to respective consent, confirmations, reconciliation and consequential adjustment, if any.

21 According to Ind AS 7 the desired Cash flow statement is enclosed herewith.


22 Previous year's figures have been regrouped, rearranged and recast wherever necessary.

23 Figures are rounded off to the nearest multiple of a ₹ (Rupee).

For and on behalf of Board of Directors

  
(Dharmendra Agrawal)  
Whole Time Director  
(DIN: 08390936)

  
(Sanjeev Sharma)  
Additional Director  
(DIN: 07839822)

  
(CS. Mond. Raees Sheikh)  
Company Secretary  
(FCS: 6841)

  
(Kundan Chouhan)  
Chief Financial Officer  
(PAN: AKEPC8305Q)

Statutory Auditors  
FOR: SAP JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

ICAI FRN 019356C

  
CA SWATI JAIN  
PARTNER  
ICAI MNO 420836

PLACE: INDORE

DATE:

12.5 JUL 2020