

SUPRANEET FINANCE AND CONSULTANTS LIMITED



30TH ANNUAL REPORT

(FINANCIAL YEAR 2018-19)

CORPORATE INFORMATION

REGISTERED OFFICE & INVESTOR RELATION DEPARTMENT

C – 55/2, Wazirpur Industrial Area, Delhi-110052, India

Tel. 91 11 42952500, Fax: 91 11 27377373,

E-mail: info@sfclindia.com

Website: www.sfclindia.com

BOARD OF DIRECTORS

S.No	Name of Director	Status
1.	Mr. Vinod Gupta	Whole Time Director / Promoter Group
2.	Mr. Ajay Kumar Garg	Non-Executive Director / Promoter Group
3.	Ms. Pooja Gupta	Non-Executive Director / Promoter Group
4.	Mr. Deewan Chand	Independent, Non-Executive Director
5.	Mr. Balraj Aggarwal	Independent, Non-Executive Director

COMMITTEES

AUDIT COMMITTEE

S.No	Name of Director	Status
1.	Mr. Balraj Aggarwal	CHAIRMAN / Independent, Non-Executive Director
2.	Mr. Ajay Kumar Garg	MEMBER / Non-Executive Director
3.	Mr. Deewan Chand	MEMBER / Independent, Non-Executive Director

NOMINATION & REMUNERATION COMMITTEE

S.No	Name of Director	Status
1.	Mr. Balraj Aggarwal	CHAIRMAN / Independent, Non-Executive Director
2.	Mr. Ajay Kumar Garg	MEMBER / Non-Executive Director
3.	Mr. Deewan Chand	MEMBER / Independent, Non-Executive Director

COMPANY SECRETARY**Ms. Deepti Jain****CHIEF FINANCIAL OFFICER****Mr. Ajay Chandra Mukhi****AUDITORS****STATUTORY AUDITOR**

M/s. K A S G & Co.
(Chartered Accountants) FRN: 002228C
210 Safeway House, D-Block Central Market,
Opposite PVR Cinema, Prashant Vihar,
New Delhi- 110085, India
Phone: +011-45710558

INTERNAL AUDITOR

M/s. R.K. Mahaseth & Co.
(Chartered Accountants) FRN: 022140N
AG- 175, Ground Floor, Shalimar Bagh
Delhi - 110088, India
Mobile: (+91) - 9990896948
E-mail: ca.ramkumar@rediffmail.com

REGISTRAR & TRANSFER AGENT**ALANKIT ASSIGNMENTS LIMITED**

2-E/21, Jhandewalan Extension, New Delhi-110055

Phone: +011-42541234 / 23541234

Fax: + (91)-(11)-42541201

BANKER**INDIAN OVERSEAS BANK**

F-47, Malhotra Buildings, Janpath, New Delhi - 110001

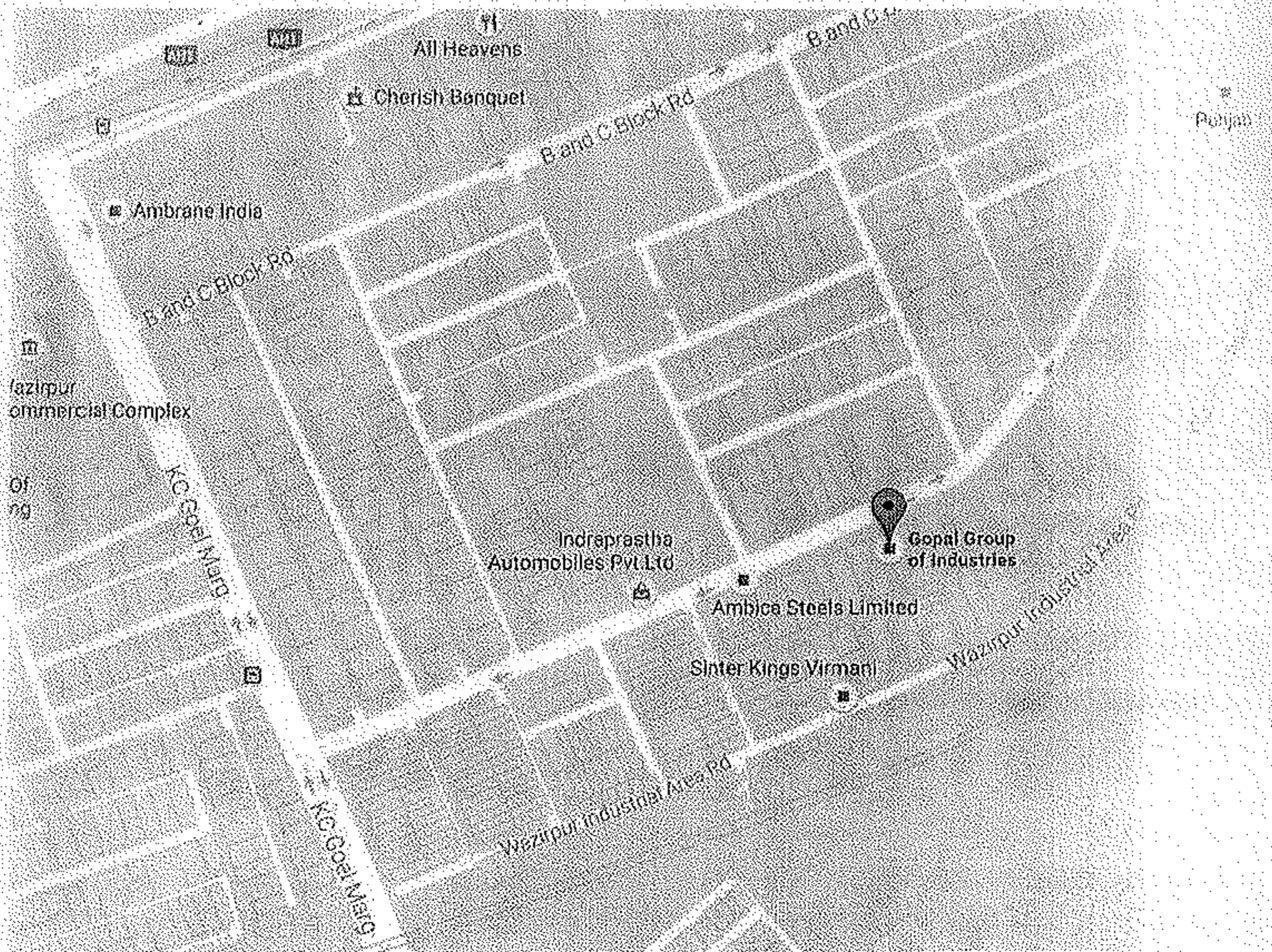
STOCK EXCHANGES**Metropolitan Stock Exchange of India
Limited**

4th Floor, Vibgyor Towers,
Plot No. C-62, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra East,
Mumbai - 400098

Delhi Stock Exchange Limited

DSE House, 3/1 Asaf Ali Road,
New Delhi- 110002

C-55/2, Wazirpur Industrial Area, Wazirpur Route Map



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Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

Ph. : 011-42952500, Fax.: 011-42952555 E-Mail : info@sfcindia.com,

Website: www.sfcindia.com, CIN : L65921DL1989PLC035261

NOTICE

NOTICE is hereby given that the **30th ANNUAL GENERAL MEETING** of the members of the **SUPRANEET FINANCE AND CONSULTANTS LIMITED** will be held on, Friday, the 27th September, 2019 at 1:00 p.m. at the Registered Office of the Company - C-55/2, Wazirpur Industrial Area, Delhi - 110052, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements and Cash Flow Statements for the financial year ended, 31st March, 2019 and the Reports of the Board and Auditors thereon, in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, including the Balance Sheet as at 31st March, 2019, and the Statement of Profit & Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended as on that date, and the accompanying Notes thereto along with the Auditors' Report and Directors' Report thereon, be and are hereby received, approved and adopted."

2. To appoint a Director, Mr. Ajay Kumar Garg (DIN-00382981) who retires by rotation and being eligible to offers himself for reappointment, in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ajay Kumar Garg (DIN-00382981), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013."

3. To appoint M/s. K A S G & Co., Chartered Accountant (F.R.N. 002228C), as a Statutory Auditor of the Company for Five Financial years i.e to hold office from the conclusion of this 30th Annual General Meeting till the conclusion of 34th Annual General Meeting of the company, in this regard, 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. K A S G & Co., Chartered Accountant (F.R.N. 002228C)** be and is hereby appointed as the Statutory Auditors of the Company for financial year 2019-20 to 2023-24 i.e. to hold the office from the conclusion of this 30th Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors of the Company"

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajiv Kumar Gupta (DIN: 07846777), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 26th September, 2024.

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dev Parkash (DIN: 05127018), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 26th September, 2024."

BY ORDER OF THE BOARD
For SUPRANEET FINANCE AND CONSULTANTS LIMITED



DEEPTI JAIN
(COMPANY SECRETARY)

Date: 25th May, 2019
Place: Delhi

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Proxy Form is also annexed towards the end of the Annual Report.

- 2) **Pursuant to Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.**
- 3) **The instrument of Proxy, in order to be effective, should reach the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions or authorizations, as applicable.**
- 4) **Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**
- 5) **Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.**
- 6) **Corporate Members intending to send their authorized representatives under Section 113 of the Act, are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting, together with duly certified signatures of such representatives.**
- 7) **In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.**
- 8) **The Register of members and shares transfer book shall remain closed from Saturday, 21st day of September, 2019 to Friday, 27th day of September, 2019 (both days inclusive).**
- 9) **Members may be aware that effective 1st April, 2019, transfer of shares shall not be processed unless the shares are held in the dematerialized form with a**

Depository. Accordingly, members holding shares in physical form should dematerialize their holding to maintain easy liquidity.

- 10) The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and Arrangements in which Directors are interested and all documents referred to in the accompanying Notice are open for inspection in physical form by the Members at the Registered Office of the Company during business hours between 10.00 a.m. and 5.00 p.m. on all working days till the date of the ensuing annual general meeting, and also during the said meeting.
- 11) The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company /Registrar and Share Transfer Agent for registration of such transfer of shares.
- 12) a) Members are requested to notify change, if any, in their e-mail ID and/or mailing address including pin code, quoting their folio number to the Registrar & Transfer Agent or the Company.

b) Members holding shares in electronic form should notify any change in their e-mail ID, mailing address including pin code, bank details etc. directly to their respective Depository Participants.
- 13) Details under Regulation of SEBI (Listing and other disclosure requirements) Regulation, 2015 with the Stock exchange in respect of the Directors seeking appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- 14) Electronic copy of Annual Report 2018-19 including the Notice of the 30th Annual General Meeting of the Company detailing inter alia the process and the manner of e-voting, is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants unless any member has specifically requested for a physical copy.

Despite having registered their e-mail IDs for receiving communications in electronic form, the Company shall be pleased to provide physical copies, if so requested.

The members may register their request for physical copies or any other communication or grievance on the Company's e-mail ID info@sfclindia.com Members, who have not registered their e-mail IDs, shall be served with a physical copy of the said Annual Report through a permitted mode.

- 15) Annual Report 2018-19 including the Notice of the 30th Annual General Meeting is being mailed to all the members, whose names appear in the Register of Members/list of beneficial owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of Friday, the 23rd August, 2019.
- 16) Annual Report 2018-19 including the Notice of the 30th Annual General Meeting of the Company detailing inter-alia the process and the manner of e-voting, is also available on the Company's website www.sfcindia.com and may be accessed or downloaded there-from.
- 17) Members who have not registered their e-mail IDs are requested to register/update the same with their Depository Participants or the Registrar & Transfer Agent, as the case may be, to promote the green initiative and thus, help preserve the environment.

In continued compliance of Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide yet another opportunity to the members to register/update their e-mail IDs by providing the requisite details in the proforma annexed towards the end of the Annual Report.

- 18)
 - a) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of the Listing Regulations, the Company is pleased to provide to the members the facility to exercise their right to vote by electronic means in respect of the business placed at the 30th Annual General Meeting through remote e-voting platform.
 - b) The members attending the annual general meeting who have not cast their vote through remote e-voting shall also be provided the opportunity to vote at the venue.
 - c) The members who have cast their vote prior to the annual general meeting through remote e-voting may also attend the said meeting. However, such members shall not be entitled to cast their votes again. In case the members cast their votes through remote e-voting as well as at the annual general meeting, votes cast through remote e-voting shall only be considered valid.
 - d) 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 of 20th September, 2019**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **20th September, 2019**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

19) Instructions for and other information relating to remote e-voting:

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

1. 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.
2. Your User ID details will be as per details given below :
 - 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***).
3. 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 enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?

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'.

If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at 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.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : 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.
 3. "EVEN" in which you are holding shares and whose voting cycle is in active status.
 4. Select "EVEN" of the Company.
 5. Now you are ready for e-Voting as the Voting page opens.
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.
- 20) 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 hsbedi2000@yahoo.com with a copy marked to evoting@nsdl.co.in.
- 21) 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 to reset the password.
- 22) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.
- 23) The Board of Directors of the Company has appointed **Mr. Harvinder Singh, Proprietor of Harvinder Singh & Associates, Company Secretaries**, as the Scrutinizer for conducting the remote e-voting process as well as the Poll at the annual general meeting in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first unblock and determine the votes cast at the meeting, and there-after unblock the votes cast through remote e-voting, on both occasions in the presence of at least two (2) witnesses not being in the employment of the Company, and prepare not later than 48 hours of conclusion

of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the Company.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the annual general meeting. Once declared, the result shall be notified to the Stock Exchanges and uploaded on the website of the Company.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS FORMING PART OF THE NOTICE

ITEM NO.4

Mr. Rajiv Kumar Gupta, aged 45, graduated in Commerce.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the, Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Rajiv Kumar Gupta (DIN: 07846777), be appointed as an Independent Director on the Board of the Company.

In the opinion of the Board of Directors, Mr. Rajiv Kumar Gupta fulfils the conditions specified in the Companies Act 2013 and the rules made thereunder.

Further, in the opinion of the Board of Directors, Mr. Rajiv Kumar Gupta is independent of the management.

The appointment of Mr. Rajiv Kumar Gupta, shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Rajiv Kumar Gupta for the office of Director of the Company.

Mr. Rajiv Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Rajiv Kumar Gupta that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Rajiv Kumar Gupta fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations Mr. Rajiv Kumar Gupta is independent of the management and possesses appropriate skills, experience and knowledge.

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

In the above back-drop, an appropriate ordinary resolution is proposed at Item No. 4 of the accompanying Notice.

None of the directors and key managerial personnel of the Company or their respective relatives is concerned or interested, either financially or otherwise, in the resolution at Item No. 4 of the accompanying Notice.

Your Directors are of the opinion that it will be in the Company's interest to have his association with the Company, and therefore, recommend to approve the resolution at Item No. 4 of the accompanying Notice as an Ordinary Resolution.

ITEM NO.5

Mr. Dev Parkash, aged 36, graduated in Commerce.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the, Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Dev Parkash (DIN: 05127018), be appointed as an Independent Director on the Board of the Company.

In the opinion of the Board of Directors, Mr. Dev Parkash fulfils the conditions specified in the Companies Act 2013 and the rules made thereunder.

Further, in the opinion of the Board of Directors, Mr. Dev Parkash is independent of the management.

The appointment of Mr. Dev Parkash, shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Dev Parkash for the office of Director of the Company.

Mr. Dev Parkash is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Dev Parkash that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Dev Parkash fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing

Regulations Mr. Dev Parkash is independent of the management and possesses appropriate skills, experience and knowledge.

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

In the above back-drop, an appropriate ordinary resolution is proposed at Item No. 5 of the accompanying Notice.

None of the directors and key managerial personnel of the Company or their respective relatives is concerned or interested, either financially or otherwise, in the resolution at Item No. 5 of the accompanying Notice.

Your Directors are of the opinion that it will be in the Company's interest to have his association with the Company, and therefore, recommend to approve the resolution at Item No. 5 of the accompanying Notice as an Ordinary Resolution.

BY ORDER OF THE BOARD
For SUPRANEET FINANCE AND CONSULTANTS LIMITED



DEEPTI JAIN
(COMPANY SECRETARY)

Date: 25th May, 2019

Place: Delhi

Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

Ph. : 011-42952500, Fax.: 011-42952555 E-Mail : info@sfcindia.com,

Website: www.sfcindia.com, CIN : L65921DL1989PLC035261

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting before you their 30th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2019.

1. FINANCIAL HIGHLIGHTS & STATEMENT OF COMPANY AFFAIRS.

(a) Financial Highlights:

The Company's financial position for the year under review along with previous year figure is given hereunder:

<u>PARTICULARS</u>	<u>2018-2019</u> <u>(Rs. In Lacs)</u>	<u>2017-2018</u> <u>(Rs. In Lacs)</u>
Total Earnings	32.20	32.62
Profit before Depreciation, Interest and Taxation	4.96	14.57
Less: Depreciation	0.55	6.80
Less : Interest	4.01	5.08
Profit/(Loss) for the year	0.40	2.70
Less: Current Tax encl. MAT adjust.	1.85	1.21
Less: Deferred Tax Assets/Liabilities	-1.75	-0.64
Profit/(Loss) after Taxation	0.30	2.13

(b) Statement of Company Affairs:

During the year 2018-19, the Company has achieved net profit after tax of Rs. 0.30 Lac compared to previous year amount of Rs. 2.13 Lac.

We believe that the credit growth cycle is bottoming out in India. Industry credit has been a laggard in the recent past but hopefully now it will improve significantly. The Economy is showing signs of recovery with government focusing on infrastructure spending. The new initiatives taken by the government will create huge demand for credit as private sector will kick-start the capital expenditure to participate in these programs. The management is hopeful for the better results for the financial year 2019-2020.

2. CHANGE IN THE NATURE OF BUSINESS.

The Company is in the business of NBFC activities, there is no change in the nature of Business during the financial year.

3. DIVIDEND.

Management wants to retain the profits to enhance the net-worth of the Company, hence no dividend has been recommended for the year under review.

4. TRANSFER TO RESERVES.

The Company has transferred Rs. 0.30 Lac (previous year Rs. 2.13 Lac) to reserve (Surplus) for the year ended 31st March 2019. Further Company has transferred Rs. 0.06 Lac (previous year 0.42 Lac) to the Statutory Reserves (Created under section 451 C of the Reserve Bank of India Act, 1934).

5. CHANGES IN SHARE CAPITAL.

No Share Capital was issued during the year. The Company has not issued any equity shares with differential rights, bonus shares, Sweat Equity Shares, Employee stock options or shares under right issue.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The Provision of section 186 of the Companies Act, 2013 are not applicable to the Company in view of sub-section 11 of that section since the Company is engaged in the business of providing finance.

7. DEPOSITS.

The Company has never accepted any deposits as per RBI Guidelines hence Information in respect to deposit during the Financial Year 2018-19 in terms of Chapter V of the Companies Act, 2013 is Nil (FY-2017-18 is Nil).

8. MANAGEMENT DISCUSSION & ANALYSIS REPORT.

In terms of provisions of Regulation 34 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, the management Discussion and Analysis Report forming part of the Board Report is annexed as **Annexure I**.

9. CORPORATE GOVERNANCE CERTIFICATE.

Since Company's Paid up Equity Share Capital is less than of Rs. 10 crores and Net Worth is also less than Rs. 25 crores at any time in the history of Company. Hence Regulation 17 to 27 and 46(2) (b to i) of the SEBI (LODR) Regulation 2015 are not applicable.

10. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.

Mr. Ajay Kumar Garg (DIN-00382981), Director of the Company, retires by rotation at this Annual General Meeting and being eligible, offers himself, for re-appointment. The board recommends his reappointment.

Ms. Deepti Jain, an Associate member of The Institute of Company Secretaries of India, having membership no. ACS 31165 is appointed as a as the whole time Company Secretary of the Supraneet Finance and Consultants Limited with effect from 5th September, 2018.

Mr. Ajay Chandra Mukhi is appointed as the Chief Financial Officer of the Supraneet Finance and Consultants Limited with effect from 20th March, 2019.

11. NUMBER OF MEETINGS OF BOARD.

During the year 2018-19, 11 (Eleven) Board Meetings were held as per detail given below.

No. of the Board Meetings	Date of the Board Meeting held during the Financial Year 2018-19	Attendance of the Board of Directors (in %)
1	13 th April, 2018	100%
2	29 th May, 2018	80%
3	15 th June, 2018	60%
4	10 th July, 2018	60%
5	13 th August, 2018	60%
6	5 th September, 2018	60%
7	14 th November, 2018	60%
8	1 st December, 2018	60%
9	8 th February, 2019	80%
10	13 th February, 2019	60%
11	20 th March, 2019	80%

One Meeting of Independent Directors was held on 12th December, 2018.

12. MATERIAL CHANGES AND COMMITMENTS EFFECTING THE FINANCIAL POSITION OF THE COMPANY HAPPENED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND DATE OF THIS REPORT.

There are no material changes or commitments, effecting the financial position of the Company happened between the end of the Financial Year of the Company and date of this Report.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO.

The information pursuant to section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as follows:

(A) CONSERVATION OF ENERGY:

Your Company is being a Non – Banking Finance Company, its activities are not energy intensive. However, your Company has taken adequate measures for conservation of energy, wherever required.

(B) TECHNOLOGY ABSORPTION:

Your Company being a Non-Banking Finance Company, its activities do not require adoption of any specific technology.

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Total Foreign Exchange Earnings during the year: NIL (P.Y.: NIL)

Total Foreign Exchange Outgo during the year: NIL (P.Y.: NIL)

14. BUSINESS RESPONSIBILITY REPORT.

Regulation 34 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 specifying the criteria for presentation of report is not applicable to the Company.

15. POLICY ON DIRECTORS APPOINTMENT AND POLICY ON REMUNERATION.

Pursuant to the requirement under Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, KMP and other employees is attached as **Annexure-II**, which forms part of this report.

16. PARTICULARS OF REMUNERATION OF DIRECTORS/ KMP/EMPLOYEES.

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees falling in the bracket as defined in Rule 5 (2). Hence, no comments are required on it.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure III** which forms part of this report.

17. STATUTORY AUDITORS & AUDITORS REPORT:-

The Statutory Auditor of the Company M/s. Suri & Sudhir, Chartered Accountants (Registration no. 000601N) have tendered their resignation dated 18th January, 2019, from the position of Statutory Auditor, before expiry of his term, due the Net Owned funds of the Company is less than the minimum Net Owned fund as per RBI Master Circular, resulting into casual vacancy in the office of the Statutory Auditors of the Company.

To fill the casual vacancy caused by the resignation of M/s. Suri & Sudhir, Chartered Accountants (Registration No. 000601N), Pursuant to the provisions of section 139 (8), 142 of the Companies Act, 2013, **M/s. K A S G & Co. (F.R.N. 002228C)** was appointed as Statutory Auditors of the Company in the Extra Ordinary General Meeting dated 13th March, 2019 till the conclusion of ensuing 30th Annual General Meeting of the Company

Further the Company has received consent letter from the Auditors for the appointment for the five Financial Years.

18. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS.

The Auditors of the Company has given qualified Opinion with regard to the inadequacy of the Net Owned Funds of the Company as required under Reserve Bank of India (RBI) Guidelines.

Following is the remarks of the Auditors:

"We report that the Company is not meeting the Net owned fund requirement of Rupees Two hundred lakhs as required to be maintained by non-banking financial Company in terms of revised regulatory framework for NBFC's RBI/2014-15/520 DNBR (PD) CC.No. 024/03.10.001/ 2014-15 read with Notification No.DNBR.007/ CGM (CDS) -2015 dated March 27, 2015 which may lead to cancellation of certificate of registration issued to the Company under section 45-1A (6) of RBI Act."

In this regard Management wants to Represent That :

The Company is having Net Worth of 350.37 Lac as on 31.03.2019. Since the Company has given Loans to the Group Companies amounting to Rs. 374.56 Lac because of which the Net Owned Fund is coming down below the threshold Limit of 200 Lac. Once Company take back loan from Group Companies, the Company will achieve the net owned fund of 200 Lac. Due to the huge amount of the Loan and present liquidity position of the related parties, it will not be possible for the management to reduce the Loan at once. The management will gradually reduce the Loan Portfolios of the related party and will achieve the Net Owned Fund as prescribed by the RBI Guidelines.

19. INTERNAL AUDITOR

During the year under review, M/s. R.K. Mahaseth & Co., Chartered Accountants, New Delhi, the internal auditors of the Company conducted periodic audits of the Company. The Audit Committee reviews the detailed Internal Audit reports submitted by the Internal Auditors and take note of the actions taken on the observations of and recommendations made by them.

Your Directors are confident that there are adequate internal control systems and procedures which are being followed and complied with.

20. SECRETARIAL AUDITORS AND THEIR REPORT.

M/s. Harvinder Singh & Associates, Company Secretaries, was already appointed as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by him in the prescribed form MR- 3 is attached as **Annexure IV** and forms part of this report.

There are certain observations of the Secretarial Auditor in the Report issued by him for the financial year 2018-19. The Board suitably gives its explanations or comments on every observations of the Secretarial Auditor which are as follows:

Observation 1

The Company is not meeting the Net owned fund requirement of Rupees Two hundred lakhs as required to be maintained by non-banking financial Company in terms of revised regulatory framework for NBFC's RBI/2014-15/520 DNBR (PD) CC.No. 024/ 03.10.001/ 2014-15 read with Notification No.DNBR.007/ CGM (CDS) -2015 dated March 27, 2015. However the Management has informed that once the Loan amount to the Group Companies is reduced, the Company will achieve threshold limit of Net Owned Fund as per Reserve Bank of India (RBI) norms.

Management Remarks: The Company is having Net worth of 350.37 Lac as on 31.03.2019. Since the Company has given Loans to the Group Companies amounting to Rs. 374.56 Lac because of which the Net Owned Fund is coming down below the threshold Limit of 200 Lac. Once Company take back loan from Group Companies, the Company will achieve the net owned fund of 200 Lac. Due to the huge amount of the Loan and present liquidity position of the related parties, it will not be possible for the management to reduce the Loan at once. The management will gradually reduce the Loan Portfolios of the related party and will achieve the Net Owned Fund as prescribed by the RBI Guidelines.

Observation 2

The Company is not having Whole Time Company Secretary and Chief Financial Officer at the beginning of the Financial Year 2018-19, However the Company has appointed Whole Time Company Secretary and Chief Financial Year during the Financial Year 2018-19.

Management Remarks. The Company has duly appointed the Whole Time Company Secretary and Chief Financial Year during the Financial Year 2018-19.

Observation 3

During the year under review the Company was unable to provide the E-Voting Facility to its Shareholders as per the requirements of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014 and under provisions of Regulation 44 of SEBI Listing Regulations 2015 (LODR) as the Company does not have registered email id of all the Shareholders of the Company. However the Company has initiated the process of E Voting for the Annual General Meeting for the financial Year 2018-19.

Management Remarks. Company will provide the E Voting Facility to its Shareholders for the Annual General Meeting to be held for the Financial Year 2018-19.

21. FRAUDS REPORTED BY AUDITORS.

There are no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

22. COST AUDIT.

Provisions relating to Section 148 of the Companies act, 2013 pertaining to Cost Audit are not applicable to the Company.

23. CONSOLIDATED FINANCIAL STATEMENTS.

As the Company does not have any Subsidiary and Associate Company, there is no requirement of Consolidated Accounts.

24. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY.

The Company has adequate internal controls systems and procedures covering key financial and operating functions commensurate with the size and nature of operations to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company carries out extensive and regular internal audit, policy reviews, guidelines and procedures to ensure that the internal control systems are adequate to protect the Company against any loss or misuse of the Company's assets.

25. RISK MANAGEMENT POLICY.

Your Company recognizes risk management as an integral component of good corporate governance and fundamental in achieving its strategic and operational objectives. It improves decision-making, defines opportunities and mitigates material events that may impact shareholder value

26. SUBSIDIARIES/ASSOCIATES/JOINT VENTURES DURING THE FINANCIAL YEAR.

The Company has no subsidiaries or Associates as defined in the Companies Act, 2013.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE.

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

28. CODE OF CONDUCT.

The Company continues to place emphasis on inclusive growth and has adopted a voluntary code of conduct for affirmative action.

29. AUDIT COMMITTEE.

The Company is having an Audit Committee pursuant to the provisions of Section 177 the Companies Act, 2013, which consists of following Directors.

- | | |
|------------------------|---------------------------------|
| 1) Mr. Balraj Aggrawal | :Chairman/Independent Director |
| 1) Mr. Ajay Kumar Garg | : Member/Non-Executive Director |
| 2) Mr. Deewan Chand | :Member/Independent Director |

There were Four(4) Meetings held during the Financial Year 2018-19 as :

No. of the Meetings	Date of the Meetings held during the Financial Year 2018-19	Attendance of the Members/Chairman (in %)
1	24 th May, 2018	100%
2	6 th August, 2018	100%
3	2 nd November, 2018	100%
4	8 th February, 2019	100%

30. NOMINATION AND REMUNERATION COMMITTEE.

The Company is having Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013, which are the following:

- | | |
|------------------------|----------------------------------|
| 1) Mr. Balraj Aggrawal | : Chairman/Independent Director |
| 2) Mr. Ajay Kumar Garg | : Member/ Non Executive Director |
| 3) Mr. Deewan Chand | :Member/Independent Director |

There were Four (4) Meetings held during the Financial Year 2018-19 as:

No. of the Meetings	Date of the Meetings held during the Financial Year 2018-19	Attendance of the Members/Chairman (in %)
1	24 th May, 2018	100%
2	6 th August, 2018	100%
3	2 nd November, 2018	100%
4	8 th February, 2019	100%

31. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE.

In terms of Section 135 of the Companies Act, 2013, the Company doesn't fall under the requirements of Corporate Social Responsibility. So there was no CSR Committee formulated.

32. VIGIL MECHANISM.

Your Company believes in the conduct of its affairs as well as with its various constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. To achieve the above and as part of Vigil Mechanism, your Company has formulated a Whistle Blower Policy in compliance with Companies Act, 2013 and SEBI (LODR) Regulation 2015. There is graded reporting structure under the Policy and also provides provision for direct access to Chairman of Audit Committee. The whistle blower policy is available at website of the Company at www.sfclindia.com.

33. DIRECTORS' RESPONSIBILITY STATEMENT.

Pursuant to the requirement under clause (c) of sub Section 3 of Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

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

34. DECLARATION FROM INDEPENDENT DIRECTORS.

The Independent Directors have submitted disclosure that they meet the criteria of independence as provided under Sec. 149(6) of Companies Act, 2013 and SEBI (LODR) Regulation 2015. A statement by Director confirming receipt of this declaration from Independent Directors is annexed to this report as **Annexure V**.

35. EXTRACT OF ANNUAL RETURN.

The extract of Annual Return as on March 31, 2019 in the prescribed Form No. MGT-9, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as **Annexure - VI** and forms part of this Report.

36. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013.

All contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business and on an arm's length basis. Hence, provisions of Section 188 (1) are not applicable. However, as these transactions were in the ordinary course of business and on an arm's length basis, in the opinion of the Board these transactions are justified to be executed. Vide Note No. 21 of the Balance Sheet.

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions. Your attention is drawn to the Related Party disclosures as provided in the financial statements vide Note No. 21. Further as per the requirement of section 188 of the Companies Act, 2013 details of the Related Party Transactions is attached herewith as **Annexure – VII as Form AOC-2**.

37. INDUSTRIAL RELATIONSHIPS.

Relations between the Management and the employees at all levels have been cordial and the Directors wish to express their appreciation for the cooperation and dedication of the employees of the Company.

38. LISTING AND LISTING AGREEMENT.

The equity shares of the Company are listed at Metropolitan Stock Exchange of India Limited and Delhi Stock Exchange, with the sole intent of providing liquidity to the existing Shareholders. Delhi Stock Exchange is not functioning as on date. The Company has already paid listing fees for the year 2018-2019 to the concerned Stock Exchange.

39. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND.

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

40. RBI GUIDELINES.

Your Company has complied with all the applicable regulations prescribed by the Reserve Bank of India from time to time except Net Owned funds of the Company is less than the minimum Net Owned fund as per RBI Master Circular.

41. FORMAL ANNUAL EVALUATION.

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

42. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 & CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE.

The disclosure under the sexual harassment of women at workplace (prevention, prohibition & redressal) act, 2013 are not applicable on the Company and accordingly the Company is not required to constitute Internal Complaints Committee.

43. ACKNOWLEDGEMENT.

Your Directors place on record their sincere thanks to bankers and various Government Authorities for their continued support extended to your Companies activities during the year under review.

Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

**For And On Behalf of the Board of Directors
Supraneet Finance & Consultants Ltd.**



**Pooja Gupta
(Director)
DIN: 00542253**



**Ajay Kumar Garg
(Director)
DIN: 00382981**

**Place: Delhi
Date: 25.05.2019**

Management Discussion & Analysis Report

OVERVIEW OF GLOBAL ECONOMY

The GDP is estimated to have grown at 6.7% during 2017-18 as compared to 7.1% growth recorded the year before. This "slowdown" can largely be attributed to the aftermath of demonetization and GST, the processes of which still carry with them some opacity regarding their operations. But in the grander scheme of things, we believe that such acts contribute immensely to the overall growth of our nation. The Government has recently added large amounts of cash in the economy by way of various promotional events. Such an activity should promote economic growth at the ground level.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The NBFC sector plays a critical role in financial inclusion as it caters to a wide range of financial activities particularly in areas where commercial banks have limited penetration. NBFCs are expected to play a crucial role in fostering inclusive growth, especially in sectors like MSMEs. The quality of assets of the NBFC sector has, however, showed steady deterioration since 2012, though their NPAs have remained relatively lower than those of the banking sector.

NBFCs continued to grow their share in the financial services industry. Data published by the RBI in its Financial Stability Report dated 31 December 2018 show that NBFCs have outperformed scheduled commercial banks (SCBs) on growth in advances, asset quality and profitability. This growth momentum of NBFCs should result in their share in the financial services sector increasing in the near future

Both the regulator and government have been maintaining a favorable stance towards the NBFC sector; starting with the latest announcement where SME loans up to Rs. 2 crores by NBFCs will be covered under the credit guarantee fund trust for micro and small enterprises. These measures would strengthen the NBFCs' ability to lend and mitigate loss given default while speeding up recovery timelines. Besides, introduction of Insolvency and Bankruptcy Code, 2016 could ensure quicker resolution of NPA problems, especially in PSU banks and NBFC. In fact, the Financial Stability Report issued by RBI in 2015 indicates that corporate sector vulnerabilities and the impact of their weak balance sheets on the financial system needs closer monitoring.

OPPORTUNITIES AND THREAT

Opportunities

- Under-penetration of financial services / products in India offers growth opportunities.
- The penetration of NBFC credit & wealth management business in India is lower as compared to the total credit penetration and total wealth management business across the globe.
- Tremendous brand strength and extensive reach.
- The infrastructure segment is expected to see sustained growth with a significant thrust being given by the Government to this sector.

Threats

- Competition from local and multinational players
- Regulatory changes
- to maintain high quality book as portfolios grows retail
- Attraction and retention of human capital
- Investments in direct plans by investors for the wealth business

BUSINESS OVERVIEW AND PERFORMANCE - PRODUCT WISE

Registered Office being in Delhi, Supraneet Finance & Consultants Limited ("the Company") provides quality financial services to the entities. The Company operates through the array of following business segments:

- Corporate Finance Group
- Business Loans

The overall loan portfolio of the Company reduced from Rs. 382 Lacs in FY 2017 to Rs. 375 Lacs in FY 2018-19.

i) Corporate Finance Group (CFG)

- Corporate Finance Group offers customized financing solutions to meet working capital and term financing needs of its Associate Companies. CFG vertical has emerged as a formidable force in the lending space and has created a niche for itself especially in the structured finance segment.

ii) Business Loans.

- The Unsecured Lending business caters to the financing needs across the spectrum of various entities.

CAPITAL ADEQUACY RATIO (CAR)

The Net worth of the Company as at March 31, 2019 was Rs.350.37 Lacs as against Rs. 351.82 Lacs in the previous year. Total borrowing outstanding as at March 31, 2019 was Rs.57.29 Lacs (previous year Rs. 56.61 Lacs).

OUTLOOK

NBFCs have been playing a very important role from the macroeconomic perspective and as a core catalyst in the Indian financial system. With the launch of government-backed schemes (such as the Pradhan Mantri Jan-Dhan Yojana [PMJDY]), there has been a substantial increase in the number of bank accounts. The government and regulatory bodies have taken decisive steps to increase this number (and subsequently financial access) by granting in principal licenses to as many as 21 players to establish specialty banks over the next 18 months.

The introduction of such specialized players and systems will truly transform the banking value chain in its entirety. This presents a strategic opportunity for NBFCs to ensure sustainable growth over a long term. The reach of NBFCs, along with their strong understanding of the market, can help them position themselves as a better alternative to the traditional ways of financing.

OUTLOOK ON DOMESTIC GROWTH

Financial year 2018-19 (FY2019) began with an expectation of higher growth as the economy seemed to have overcome the teething troubles of the nation-wide roll out of the Goods and Services Tax (GST). However, a rise in the current account deficit (CAD), concerns relating to rising non-performing assets (NPAs) and decline in liquidity coupled with hardening interest rates contributed to uncertainties around a higher GDP growth rate. The second advance estimates of national income for FY2019 released by the Central Statistics Office (CSO) on 28 February 2019 showed that the economy could not continue the expected growth momentum. GDP growth in the third quarter of FY2019 reduced to 6.6% after clocking 8% and 7% growth in the first and second quarter of FY2019 respectively.

RISKS AND CONCERNS

The Company's risk philosophy involves developing and maintaining a healthy portfolio within its risk appetite and the regulatory framework. While it is exposed to various types of risks, the most important among them are credit risk, market risk (which includes liquidity risk and price risk) and operational risk. The measurement, monitoring and management of risks remains a key focus area for the Company.

Company's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring.

The Board of Directors have an oversight on all the risks assumed by the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls systems and procedures covering key financial and operating functions commensurate with the size and nature of operations to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company carries out regular internal audit, policy reviews, guidelines and procedures to ensure that the internal control systems are adequate to protect the Company against any loss or misuse of the Company's assets.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's plan and objectives, financial conditions, business prospects, estimates and expectations may be forward looking statements which are based on the current belief, assumptions, and projections of the Directors and the management of the Company. These statements do not guarantee the future performance and are subject to known and unknown risks, uncertainties and other factors some of which may be beyond the control of the Company. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include unavailability of finance at competitive rates, significant changes in political and economic environment in India or key markets abroad, tax laws, litigations, exchange rate fluctuations, interest

**For And On Behalf of the Board of Directors
Supraneet Finance and Consultants Ltd.**



**Pooja Gupta
(Director)
DIN: 00542253**



**Ajay Kumar Garg
(Director)
DIN: 00382981**

**Place: Delhi
Date: 25.05.2019**

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and as per the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. ROLE OF COMMITTEE

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- b. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- c. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

Policy for appointment and removal of Director, KMP and Senior Management

Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level in line with the Business of the Company and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a Ordinary resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) on the basis of following criteria:-

- a. Criteria for evaluation of the Board of Directors as a whole:
- i. The Frequency of Meetings
 - ii. Quantum of Agenda
 - iii. Administration of Meetings
 - iv. Flow and quantity of Information from the Management to the Board
 - v. Number of Committees and their role.
 - vi. Overall performance of the Company

- b. Criteria for evaluation of the Individual Directors;
- i. Experience and ability to contribute to the decision making process
 - ii. Problem solving approach and guidance to the Management
 - iii. Attendance and Participation in the Meetings
 - iv. Personal competencies and contribution to strategy formulation
 - v. Contribution towards statutory compliances, monitoring of controls and Corporate Governance

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

General:

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

1. Remuneration to Managing Director / Whole-time Directors:

- a.) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

- b) Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.
- c) Provisions for excess remuneration: If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

2. Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i. The Services are rendered by such Director in his capacity as the professional; and
 - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3. Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall be in compliance with the applicable provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

2. **MEMBERSHIP OF COMMITTEE**

- a. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b. Minimum two (2) members shall constitute a quorum for the Committee meetings.
- c. Membership of the Committee shall be disclosed in the Annual Report.
- d. Term of the Committee shall be continued unless terminated by the Board of Directors.

3. CHAIRMAN

- a. Chairman of the Committee shall be an Independent Director.
- b. Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

4. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

5. COMMITTEE MEMBERS' INTERESTS

- a) The disclosure of interest and participation in the meetings by a member of the Committee shall be as per the provisions of the Act and Rules made thereunder from time to time.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

6. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

7. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

For SUPRANEET FINANCE AND CONSULTANTS LIMITED

Balraj

**BALRAJ AGGARWAL
CHAIRMAN OF NOMINATION & REMUNERATION COMMITTEE**

DIN NO-00409563

(A) 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 PERSONNEL) RULES, 2014.

a) the ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY 2018-19 is 10:3. The percentage increase in remuneration of each director, chief Financial officer, Chief Executive Officer, Company Secretary or manager, if any, in FY 2018-19--There is no change in remuneration of Director.

b) the percentage increase in the median remuneration of employees in the financial year 2018-19--81%

c) the number of permanent employees on the rolls of the Company as on 31st March, 2019 - 4

d) the explanation on the relationship between average increase in remuneration and Company performance -

The average remuneration of whole time director of the Company during FY 2018-19 remained the same as compared to FY 2017-18. The total employee cost for FY 2018-19 was Rs. 9.26 Lacs against Rs 7.95 Lacs for FY 2017-18. The Company has earned net profit after tax Rs. 0.30 Lacs during the F.Y. 2018-19 as compared to FY 2017-18 Rs. 2.13 Lacs.

e) The Company has paid remuneration of the Key Managerial Personnel within the limit of schedule V of companies Act, 2013.

f) Variations in the Market Capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Variations in the market capitalisation

Market Capitalisation as on 31st March, 2019- NA

Market Capitalisation as on 31st March, 2018-NA

Variation%---NA

Variations in price earnings ratio

Price earnings ratio as on 31st March, 2019-NA

Price earnings ratio as on 31st March, 2018-NA

Variation%---NA

Percentage increase or decrease in the market quotations of the shares in comparison to the rate at which the Company came out with the last public offer

Last Public offer Price of its Shares by the Company-NA

Market Price of share of the Company as on 31st March, 2019-NA

Percentage Increase----NA

g) Average Percentile Increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration - N.A.

h) the key parameters for any variable component of remuneration availed by the directors - NA

i) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year -

None of the employees who are not directors, of the Company received remuneration in excess of the highest paid director during the year

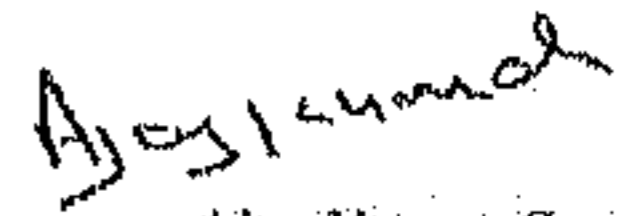
j) The remuneration paid is as per the remuneration policy of the Company.

B) DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014- N.A.

For And On Behalf of the Board of Directors
Supraneet Finance & Consultants Ltd.



Pooja Gupta
(Director)
DIN: 00542253



Ajay Kumar Garg
(Director)
DIN: 00382981

Place: Delhi
Date: 25.05.2019



Harvinder Singh & Associates
Company Secretaries

M-2, Sai Bhawan, A-10, Ranjit Nagar
Commercial Complex, New Delhi-110008
Phone No.: 25701301, 45718600
Mob.: 9811380098
E-mail: hsbedi2000@yahoo.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED AS ON 31.03.2019

Pursuant to section 20A(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Supraneet Finance and Consultants Limited
C-55/2, Wazirpur Industrial Area, Delhi - 110052

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SUPRANEET FINANCE AND CONSULTANTS LIMITED (hereinafter called the company) for the financial year 2018-2019. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

We Report that

1. Maintenance of secretarial records 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 the 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 financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation 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, standards is the responsibility of the 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.



Based on our verification of the SUPRANEET FINANCE AND CONSULTANTS LIMITED books, papers, minute 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 on 31.03.2019, 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 Supraneet Finance And Consultants Limited ("the Company") for the financial year ended on 31.03.2019 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 Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



(vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company base on their sector/industry are :

- (i) The Reserve Bank of India Act, 1934.

We have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by Company with MCX Stock Exchange Limited.

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

1. *The company is not meeting the Net owned fund requirement of Rupees Two hundred lac as required to be maintained by non-banking financial company in terms of revised regulatory framework for NBFC's RBI/2014-15/520 DNBR (P.D) CC.No. 024/ 03.10.001/ 2014-15 read with Notification No.DNBR.007/ CGM (CDS) -2015 dated March 27, 2015. However the Management has informed that once the Loan amount to the Group Companies is reduced, the Company will achieve threshold limit of Net Owned Fund as per Reserve Bank of India (RBI) norms.*
2. *The Company was not having Whole Time Company Secretary and Chief Financial Officer at the beginning of the Financial Year 2018-19. However the Company has appointed Whole Time Company Secretary and Chief Financial Officer during the Financial Year 2018-19.*
3. *During the year under review the Company was unable to provide the E-Voting Facility to its Shareholders as per the requirements of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014 and under provisions of Regulation 44 of SEBI Listing Regulations 2015 (LODR) as the Company does not have registered email id of all the Shareholders of the Company. However the Company has initiated the process of E Voting for the Annual General Meeting for the financial Year 2018-19.*

We further Report that

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.
- (ii) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were 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.
- (iii) Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.
- (iv) 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.



Further during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of shares/debentures/sweat equity.
2. Redemption of securities
3. Merger/Amalgamation/Reconstruction
4. Foreign Technical Collaborations.

For HARVINDER SINGH & ASSOCIATES
Company Secretaries

Place: New Delhi
Date: 25.05.2019


HARVINDER SINGH
(PROPRIETOR)
C.P. NO. - 3379



Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

Ph. : 011-42952500, Fax.: 011-42952555

E-Mail : info@sfcindia.com,

Website: www.sfcindia.com, CIN : L65921DL1989PLC035261

Annexure V

DECLARATION REGARDING RECEIPT OF CERTIFICATE OF INDEPENDENCE FROM ALL INDEPENDENT DIRECTORS NOMINATION AND REMUNERATION POLICY

I hereby confirm that the Company has received from all the independent directors namely Mr. Deewan Chand and Mr. Balraj Aggarwal, a certificate stating their independence as required under section 149 (6) of the Companies Act, 2013

Place: Delhi
Date: 25.05.2019

Ajay Kumar Garg
Ajay Kumar Garg
(Director)
DIN - 00382981

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2019

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65921DL1989PLC035261
ii.	Registration Date	27.02.1989
iii.	Name of the Company	M/s. Supraneet Finance & Consultants Limited
iv.	Category/Sub-Category of the Company	Public Limited
v.	Address of the Registered office and contact details	C-55/2, Wazirpur Industrial Area, Delhi-110 052 Ph. 011-42952500, Fax:011-42952555
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignment Limited Regd. Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi - 110055 Ph. 41540060-63

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Lending of money to various Industries (NBFC)	64990	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.					
3.			NIL		
4.					

i) Others (specify)										
Sub-total (B)(1)										
2. Non Institutions										
a) Bodies Corp. (i) Indian (ii) Overseas	-	10000	10000	0.35	-	10000	10000	0.35		
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	481620	481620	16.74	-	501620	501620	17.44	0.7	
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	174006	606700	780706	27.14	397406	221000	618406	21.49	-5.65	
c) Others (Specify)										
Sub-total(B)(2)	174006	1098320	1272326	44.23	397406	732620	1130026	39.28	-4.95	
Total Public Shareholding(B)= B(1)+(B)(2)										
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	1768387	1108326	2876713	100%	2144093	732620	2876713	100%	-	

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Share Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Surender Pal Gupta	175673	6.11	Nil	200673	6.98	Nil	0.87
2.	Sita Gupta	265977	9.25	Nil	265977	9.25	Nil	-
3.	Gopal Gupta(HUF)	140980	4.90	Nil	140980	4.90	Nil	-
4.	Gopal Swarup Gupta	174728	6.07	Nil	174728	6.07	Nil	-
5.	Sangita Gupta	187694	6.52	Nil	187694	6.52	Nil	-
6.	Vinod Gupta	221714	7.71	Nil	221714	7.71	Nil	-
7.	Gaurav Gupta	102739	3.57	Nil	122739	4.26	Nil	0.7
8.	Varun Gupta	106929	3.71	Nil	204229	7.10	Nil	3.39
9.	Pooja Gupta	140020	4.87	Nil	140020	4.87	Nil	-

10.	Ajay Kr.Garg	87933	3.06	Nil	87933	3.06	Nil	-
	Total	1604387	55.77	Nil	1746687	60.72	Nil	4.95

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Gaurav Gupta				
	At the beginning of the year	102739	3.57	102739	3.57
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease				
	1. Transfer of 5000 Equity shares from Mr. Shiromani on 29.05.2018.	5000	0.17	107739	3.74
	2. Transfer of 10000 Equity shares from Mr. Dayakishan on 29.05.2018.	10000	0.35	117739	4.09
	3. Transfer of 5000 Equity shares from Mr. Shiromani on 29.06.2018.	5000	0.17	122739	4.26
	At the End of the year	122739	4.26	122739	4.26

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Varun Gupta				
	At the beginning of the year	106929	3.72	106929	3.72
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease				
	1. Transfer of 15000 Equity shares from Mr. Shromani on 13.10.2018	15000	0.52	121929	4.24

2. Transfer of 20000 Equity shares from Mr. Dayakishan on 17.10.2018	20000	0.70	141929	4.94
3. Transfer of 30000 Equity shares from Mr. Dayakishan on 12.11.2018	30000	1.04	171929	5.98
4. Transfer of 4600 Equity shares from Mr. Shiromani on 30.11.2018	4600	0.16	176529	6.14
5. Transfer of 27700 Equity shares from Mr. Dayakishan on 30.11.2018	27700	0.96	204229	7.10
At the End of the year	204229	7.10	204229	7.10

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Surender Pal Gupta				
	At the beginning of the year	175673	6.11	175673	6.11
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease				
	Transfer of 25000 Equity shares from Mr. Shiromani on 12.11.2018.	25000	0.87	200673	6.98
	At the End of the year	200673	6.98	200673	6.98

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and holders of GDRs and ADRs)

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Daya Kishan				
	At the beginning of the year	97706	3.40	97706	3.40
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	1. Transfer of 10000 Equity shares to Gaurav Gupta on 29.05.2018.	-10000	-0.35	87706	3.05
	2. Transfer of 25000 Equity shares from Mr. Anil on 10.07.2018.	25000	0.87	112706	3.92
	3. Transfer of 23000 Equity shares from Mr. Ram Babu on 10.07.2018.	23000	0.79	135706	4.71
	4. Transfer of 5000 Equity shares from Mr. Ashwani on 10.07.2018.	5000	0.17	140706	4.88
	5. Transfer of 26100 Equity shares from Mr. Sitaram on 06.10.2018.	26100	0.91	166806	5.79
	6. Transfer of 27000 Equity shares from Mr. Lalit on 06.10.2018.	27000	0.94	193806	6.73
	7. Transfer of 23000 Equity shares from Mr. Vipin on 06.10.2018.	23000	0.79	216806	7.52
	8. Transfer of 4000 Equity shares from Mr. Mulakraj on 06.10.2018.	4000	0.14	220806	7.66
	9. Transfer of 20000 Equity shares to Mr. Varun Gupta on 17.10.2018	-20000	-0.69	200806	6.97
	10. Transfer of 30000 Equity shares to Mr. Varun Gupta on 12.11.2018	-30000	-1.04	170806	5.93

	11. Transfer of 27700 Equity shares to Mr. Varun Gupta on 30.11.2018	-27700	-0.96	143106	4.97
	At the end of the year	143106	4.97	143106	4.97
2.	Mr. Shiromani				
	At the beginning of the year	76300	2.65	76300	2.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	1. Transfer of 5000 Equity shares to Gaurav Gupta on 29.05.2018	-5000	-0.17	71300	2.48
	2. Transfer of 5000 Equity shares to Gaurav Gupta on 29.06.2018	-5000	-0.17	66300	2.31
	3. Transfer of 72200 Equity shares from Mr. Ashwani on 10.07.2018	72200	2.51	138500	4.82
	4. Transfer of 26000 Equity shares from Mr. Manish on 06.10.2018.	26000	0.89	164500	5.71
	5. Transfer of 20000 Equity shares from Mr. Mulakraj on 06.10.2018.	20000	0.70	184500	6.41
	6. Transfer of 15000 Equity shares to Varun Gupta on 13.10.2018	-15000	-0.52	169500	5.89
	7. Transfer of 25000 Equity shares to Surender Pal Gupta on 12.11.2018	-25000	-0.87	144500	5.02
	8. Transfer of 4600 Equity shares to Varun Gupta on 30.11.2018	-4600	-0.16	139900	4.86
	At the end of the year	139900	4.86	139900	4.86

3.	Mr. Imranbhai Allaudinbhai Sama				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	1. Transfer of 10000 Equity shares from Ms. Meeta Manocha on 15.06.2018	10000	0.35	10000	0.35
	2. Transfer of 15200 Equity shares from Ms. Pushpa Devi Jain on 10.07.2018	15200	0.53	25200	0.88
	3. Transfer of 32000 Equity shares from Mr. Sunil Dhawan on 10.07.2018	32000	1.11	57200	1.99
	At the end of the year	57200	1.99	57200	1.99
4.	Mr. Patel Motirambhai Dhanabhai				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	1. Transfer of 12000 Equity shares from Ms. Meeta Manocha on 15.06.2018	12000	0.42	12000	0.42
	2. Transfer of 45200 Equity shares from Mr. Sunil Dhawan on 10.07.2018	45200	1.57	57200	1.99
	At the end of the year	57200	1.99	57200	1.99
5.	Ms. Ajay Singhal				
	At the beginning of the year	27000	0.94	27000	0.94
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	27000	0.94	27000	0.94
6.	Mr. Dinesh Khattar				
	At the beginning of the year	26000	0.90	26000	0.90
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	26000	0.90	26000	0.90

7.	Ms. Archana Bajpai				
	At the beginning of the year	26000	0.90	26000	0.90
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	26000	0.90	26000	0.90
8.	Mr. Chunni Lal				
	At the beginning of the year	25000	0.87	25000	0.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	25000	0.87	25000	0.87
9.	Mr. Sanjay Ailabadi				
	At the beginning of the year	25000	0.87	25000	0.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	25000	0.87	25000	0.87
10.	Mr. Sudhir Dhingra				
	At the beginning of the year	25000	0.87	25000	0.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	25000	0.87	25000	0.87

(v)

Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Name: Vinod Gupta				
	At the beginning of the year	221714	7.71	221714	7.71
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	221714	7.71	221714	7.71

2.	Name: Ajay Kumar Garg				
	At the beginning of the year	87933	3.06	87933	3.06
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	87933	3.06	87933	3.06
3.	Name: Pooja Gupta				
	At the beginning of the year	140020	4.87	140020	4.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	140020	4.87	140020	4.87

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	162475	5660815	-	5823290
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	162475	5660815	-	5823290
Change in Indebtedness during the financial year				
- Addition	-	69133	-	69133
- Reduction	162475	-	-	162475
Net Change	-	69133	-	(93342)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0	5729948	-	5729948

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Whole Time Director	Company Secretary	Chief Financial Officer	
1.					
2.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Mr. Vinod Gupta 600000.00 15000.00 -	Ms. Deepti Jain 135400.00 - -	Mr. Ajay Chandra Mukhi 6000.00 - -	741400.00 15000.00 -
3.	Stock Option	-	-	-	-
4.	Sweat Equity	-	-	-	-
5.	Commission - as % of profit - Others, specify...	-	-	-	-
6.	Others, please specify	-	-	-	-
7.	Total(A)	615000	135400.00	6000.00	756400.00
	Ceiling as per the Act	615000	135400.00	6000.00	756400.00

C. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify				
	Total(1)				
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify				
	Total(2)				
	Total(B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	<p>Gross salary</p> <p>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</p> <p>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</p> <p>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961</p>				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total		NIL		


VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:


Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[RD/NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

NIL

For SUPRANEET FINANCE AND CONSULTANTS LIMITED

Date: 25.05.2019
Place: Delhi


POOJA GUPTA
 DIRECTOR
 DIN NO- 00542253
 H-34, ASHOK VIHAR,
 PHASE-1, DELHI-110052



AJAY KUMAR GARG
 DIRECTOR
 DIN NO-00382981
 1009/67, DEVA RAM PARK,
 TRINAGAR, DELHI

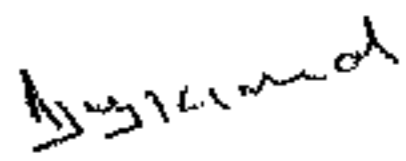
2. Details of material contracts or arrangements or transactions at arm's length basis

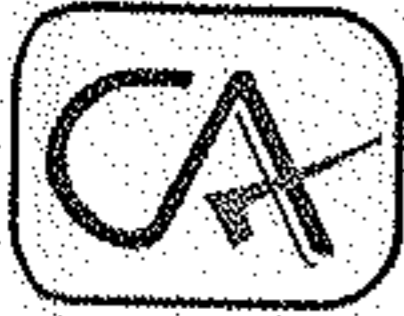
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements s/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
Gopal Industries	Rent Paid	1 Year	As per commercial terms in line with business practices and comparable with unrelated parties INR 3,54,000/-		Nil

For And On Behalf of the Board of Directors
Supraneet Finance & Consultants Ltd.

Place: Delhi
Date: 25.05.2019


Pooja Gupta
(Director)
DIN: 00542253


Ajay Kumar Garg
(Director)
DIN: 00382981



INDEPENDENT AUDITOR'S REPORT

The Members of
Supraneet Finance and Consultants Limited

Qualified Opinion

We have audited the standalone financial statements of Supraneet Finance and Consultants Limited, which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss, statement of changes in equity and statement 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.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the *Basis of Qualified Opinion* section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We report that the company is not meeting the Net owned fund requirement of Rupees Two hundred lakhs as required to be maintained by non-banking financial company in terms of Revised regulatory framework for NBFC's RBI/2014-15/520 DNBR (PD) CC.No. 024/ 03.10.001/ 2014-15 read with Notification No.DNBR.007/ CGM (CDS) - 2015 dated March 27, 2015 which may lead to cancellation of certificate of registration issued to the company under section 45-1A (6) of RBI Act.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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. In addition to the matter described in the *Basis for Qualified Opinion* section we have determined that there is no other key audit matter to communicate in the report.

Responsibilities of Management and Those Charged with Governance for the Standalone

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



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (j) 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 M/s. Supraneet Finance and Consultants Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan to perform the audit to obtain reasonable assurance about whether adequate internal financial control 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 control 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 misstatement of the financial statements, whether due to fraud or error. ~~When the audit evidence we have obtained is insufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.~~

Meaning of Internal Financial Controls over Financial Reporting

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



Annexure 'A' to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of Supranet Finance and Consultants Limited on the standalone financial statements for the year ended March 31, 2019, we report that:

- (i)
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year at regular intervals according to a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) Since the company is not in the possession of any immovable property hence this clause is not applicable.
- (ii) The company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph (ii) of the order is not applicable to the company.
- (iii) The company has granted loan to 2 body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')
 - (a) In our opinion, the rate of interest and other terms & conditions on which the loans had been granted to the bodies corporate listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the company.
 - (b) The said loan does not carry any stipulation for repayment and is stated to be repayable on demand and hence we are not able to comment on the regularity of repayment of the said loan.
 - (iv) The company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
 - (v) The company has not accepted any deposits from the public and hence para (v) is not applicable.
 - (vi) According to the information and explanations given to us, in our opinion the maintenance of cost records have not been prescribed for the company by the Central Government under subsection (1) of section 148 of the Companies Act.
 - (vii)
 - (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Service Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax (VAT), goods & services tax, Cess and other statutory dues as applicable were in arrears as at 31st March 2019 for a period of more than six months from the date they become payable.
 - (b) According to the information and explanation given to us, there are no dues of service tax, income tax, goods & services tax, Cess and other statutory dues as applicable which have not been deposited on account of any dispute.

generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

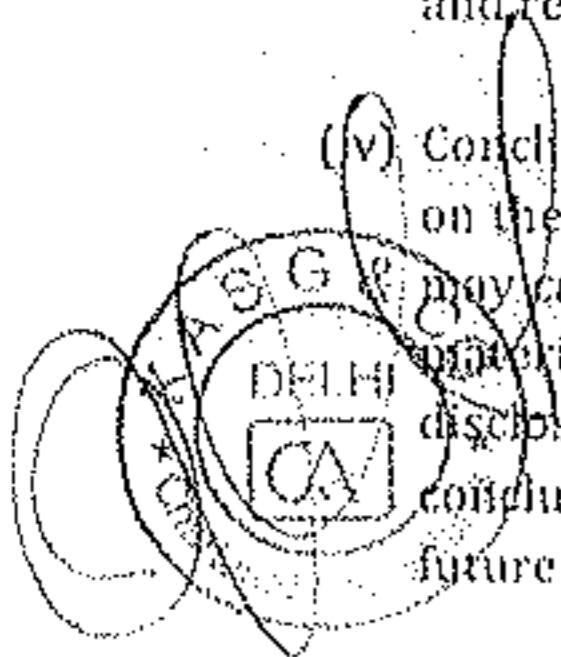
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position
 - ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
 - iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

For KASG & Co.
Chartered Accountants
Firm Registration Number: 002228C
CA Vipin Goel
(Partner)
Membership Number: 512694

25/5/19

Place: Delhi

- (viii) The company has not defaulted in repayment of loan or borrowings taken from financial institution or bank. We have been informed that the company did not have any debenture outstanding during the year.
- (ix) The company has not raised any money by way of Initial Public Offer (IPO) or further public offer (including debt instruments). The company has not taken any term loan.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- (xii) The company is not a Nidhi company & hence paragraph (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the order is not applicable.
- (xvi) The company is registered under section 45-IA of the Reserve Bank of India Act 1934 vide registration no. B-14.02554 dated 01.02.2002. Further, with respect to compliances as per Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, and with respect to NOF Requirement a qualified opinion is being given in this report relating to not meeting the Net owned fund requirement of Rupees Two Crores.

For KASG & Co.
Chartered Accountants
Firm Registration Number: 002228C

CA Vipin Goel
(Partner)

Membership Number: 512694

js/s/19

Place: Delhi

and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KASG & Co.

Chartered Accountants

Firm Registration Number: 002228C

CA Vipin Goel

(Partner)

Membership Number: 512694



Handwritten signature of CA Vipin Goel.

Place: Delhi

Suprañet Finance & Consultants Limited
Balance Sheet as at March 31, 2019

Particulars	Note No	As at March 31, 2019	As at March 31, 2018
I. Equity and liabilities			
(1) Shareholder's Funds			
(a) Share capital	2	28,767,130	28,767,130
(b) Reserves and surplus	3	6,615,660	6,585,583
(2) Non-current liabilities			
(a) Long term borrowings	4	-	-
(3) Current liabilities			
(a) Short term borrowings	5	5,729,948	5,660,815
(b) Other current liabilities	6	241,424	291,251
(c) Short-term provisions	7	296,634	235,567
Total		41,650,796	41,540,346
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
Tangible assets	9	2,474,745	2,113,142
(b) Non-current investments	10	600,000	600,000
(c) Deferred tax assets (net)	11	345,671	170,549
(2) Current assets			
(a) Cash and cash equivalents	12	114,021	41,088
(b) Loan portfolio	13	37,455,703	38,157,371
(c) Short Term Loans & Advances	14	660,656	458,195
Total		41,650,796	41,540,346

Significant Accounting Policies

As per our report alongwith annexures of even date attached

For KASG & Co.

Chartered Accountants

Firm Registration Number: 002228C

Vipin Goel
(Partner)
Membership Number: 512694
Place: New Delhi
Date: 25.05.2019



For and on behalf of the Board of

Suprañet Finance & Consultants Limited

Pooja Gupta
Pooja Gupta
(Director)
DIN: 00542253

Ajay Kumar Garg
Ajay Kumar Garg
(Director)
DIN: 00382981

Deepti Jain
Deepti Jain
(Company Secretary)

A. C. Mukhi
Ajay Chandra Mukhi
(Chief Financial Officer)

Supraneet Finance & Consultants Limited
 Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Note No	March 31, 2019	March 31, 2018
I. Interest Income	15	3,220,369	3,248,864
II. Other Income	16	-	13,597
Total Revenue		3,220,369	3,262,461
III. Expenses			
Employee benefit expense	17	926,399	795,000
Finance costs	18	401,481	507,790
Depreciation and amortization expense	9	54,691	680,052
Other expenses	19	1,797,613	1,009,969
Total Expenses		3,180,183	2,992,811
IV. Profit before Tax & Prior Period Items		40,186	269,650
VII. Tax expense:			
(1) Current tax		183,915	121,094
(2) Previous year adjustment		1,316	-
(3) Deferred tax asset/(liabilities)		(175,122)	(64,305)
VIII. Profit/(Loss) for the period		30,077	212,861
IX. Earning per equity share:			
(1) Basic		0.01	0.07
(2) Diluted		0.01	0.07

Significant Accounting Policies 1
 As per our report alongwith annexures of even date attached

For KASG & Co.
 Chartered Accountants
 Firm Registration Number: 002228C

Vipin Goel
 (Partner)

Membership Number: 512694

Place: New Delhi

Date: 25.05.2019



For and on behalf of the Board of
 Supraneet Finance & Consultants Limited

Pooja Gupta
 Pooja Gupta
 (Director)
 DIN: 00542253

Ajay Kumar Garg
 Ajay Kumar Garg
 (Director)
 DIN: 00382981

Deepti Jain
 Deepti Jain
 (Company Secretary)

A.C. Mukhi
 Ajay Chandra Mukhi
 (Chief Financial Officer)

Supra-net Finance & Consultants Limited

Cash flow statement for the year ended March 31, 2019

Particulars	March 31, 2019	March 31, 2018
Net Profit as per Statement of profit & Loss	40,186	269,650
Add:		
Loss on sale of Fixed asset	1,053,028	-
Depreciation	54,691	680,052
Interest paid	401,481	507,790
	1,549,385	1,457,492
Decrease/(Increase) in other current asset	-	1,771
Decrease/(Increase) in Loan portfolio	701,668	(828,879)
Decrease/(Increase) in Short term loans & advances	18,165	(4,421)
Increase/(Decrease) in short term borrowings	69,133	956,588
Increase/(Decrease) in other current liabilities	(49,827)	(768,799)
Increase/(Decrease) in short term provisions	(1,754)	2,487
Direct taxes paid	(343,036)	(172,712)
Net cash from operating activities (A)	1,943,734	643,527
Cash flow from Investing activities		
Purchase of asset	(2,469,321)	-
Sale of asset	1,000,000	-
Net Cash from investing Activities (B)	(1,469,321)	-
Cash flow from Financing activities		
Interest paid (Non NBFC operations)	(401,481)	(507,790)
Proceeds/(Repayment) of loans	-	(162,475)
Net Cash from financing Activities (C)	(401,481)	(670,266)
Net increase/decrease in cash and cash equivalents (A+B+C)	72,933	(26,738)
Cash and cash equivalents in the Beginning of the year	41,088	67,827
Closing Cash and cash equivalents in the Closing of the year	114,021	41,088
Components of cash and cash equivalents		
Cash on hand	89,117	14,936
With banks - on current account	24,903	26,152
Total cash and cash equivalents (note 14)	114,021	41,088

Significant Accounting Policies

As per our report of even date attached

For KASG & Co.
Chartered Accountants
Firm Registration Number: 0022286



Vipin Goel
(Partner)

Membership Number: 512694
Place: New Delhi
Date: 25.05.2019

For and on behalf of the Board of
Supra-net Finance & Consultants Limited

Pooja Gupta
Pooja Gupta
(Director)
DIN: 00542253

Ajay Kumar Garg
Ajay Kumar Garg
(Director)
DIN: 00382981

Deepti Jain
Deepti Jain
(Company Secretary)

A.C. Mukhi
Ajay Chandra Mukhi
(Chief Financial Officer)

Corporate Information

Supraacet Finance & Consultants Limited (or 'the Company') is a public limited company domiciled in India and incorporated under the provision of the Companies Act 1956. The Company is carry on the business of Non Banking Financial Institution under section 45-1A of the Reserve Bank of India Act, 1934 (RBI Act).

Note

1 Significant Accounting Policies

a Basis of Accounting

The financial statements are prepared under the historical cost convention, in accordance with the Indian generally accepted accounting principles (GAAP), accounting standards issued by the institute of chartered accountants of India and the provisions of the Companies Act, 2013. All Income and Expenditure, having a material bearing on the Financial Statements, are recognized on accrual basis.

b Revenue Recognition

(i) Interest on Loan and advances are accounted for on accrual basis.

(ii) Dividend income if any is accounted for on receipt basis.

c Fixed Assets

Fixed Assets of the Company are valued at cost, which include allocation / apportionment of direct and indirect expenses incurred in relation to such Fixed Assets.

d Depreciation

Depreciation on fixed assets is provided on Straight Line Method and revised as per the manner prescribed in Schedule II to the Companies' Act 2013 or as per the provision contained therein. That on account of revision in the life of the asset as per schedule II of companies act 2013, the depreciation on the assets have been calculated while changing the life of the assets with effect from 1st April 2014.

e Investments

Long-term investments are carried at Cost. The diminution in the value of long-term investments, if any, is charged off, only if such a decline is other than temporary in the opinion of the management.

f Expenditure

Expenses are in general accounted on accrual basis and provisions are made for all known losses and liabilities.

g Taxes on income (Current & Deferred)

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods.

h Component accounting

The company was previously not identifying components of fixed assets separately for depreciation purposes; rather, a single useful life/ depreciation rate was used to depreciate each item of fixed asset. Due to application of Schedule II to the Companies Act, 2013, the company has changed the manner of depreciation for its fixed assets. Now, the company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset.



Suprabert Finance & Consultants Limited

Property, Plant & Equipments Schedule for the FY 2018-19

Note: 9

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	WDV as on 01-04-2018	Additions During The Year	Sales During The Year	Total as on 31-03-2019	Depreciation as on 01-04-2018	Depreciation During The Year	Deductions During the year	Total Depreciation as on 31-03-2019	WDV as on 31-03-2019	WDV as on 31-03-2018
Furniture & Fixture	37,900	-	-	37,900	37,899	-	-	37,899	1	1
Car	5,260,914	2,469,321	5,260,914	2,469,321	3,171,290	42,516	3,207,886	5,920	2,463,401	2,089,624
Computer	99,025	-	-	99,025	75,509	12,175	-	87,684	11,341	23,516
GPS	4,400	-	-	4,400	4,399	-	-	4,399	1	1
Total	5,402,239	2,469,321	5,260,914	2,610,646	3,289,097	54,691	3,207,886	135,901	2,474,745	2,113,142



	March 31, 2019		March 31, 2018	
2 Share Capital				
a) Authorized				
33,00,000 (FY 33,00,000) equity shares of Rs.10/- each		33,000,000		33,000,000
b) Issued, Subscribed & Paidup				
Fully Paid Equity Shares of Rs.10/- each.				
28,76,713 (FY 28,76,713) equity shares of Rs.10/- each		28,767,130		28,767,130
		28,767,130		28,767,130
c) Shares held by the shareholders holding more than 5% each :				
	No. of Shares	%	No. of Shares	%
i) Gopal Swarup Gupta	174,728	6.07	174,728	6.07
ii) Sangita Gupta	187,694	6.52	187,694	6.52
iii) Vinod Gupta	221,714	7.71	221,714	7.71
iv) Sita Gupta	265,977	9.25	265,977	9.25
v) Surender Pal Gupta	200,673	6.98	175,673	6.11
vi) Varun Gupta	204,229	7.10	106,929	3.72
	1,255,015	43.63	1,132,715	39.38

	March 31, 2019		March 31, 2018	
3 Reserves & Surplus				
a) Share Forfeited				
Opening Balance		699,250		699,250
Closing Balance		699,250		699,250
b) Surplus				
Opening Balance		4,687,665		4,517,377
Add: Net Profit/(Net loss) for the current year		30,077		212,861
Less: Amount transferred to statutory reserve (Created u/s 45IC of RBI Act, 1934)		6,015		42,572
Closing Balance		4,711,727		4,687,665
c) Statutory Reserve (Created u/s 45IC of RBI Act, 1934)				
Opening balance		1,198,667		1,156,095
Add: Amount transferred during the year		6,015		42,572
Closing balance		1,204,683		1,198,667
Total		6,615,660		6,585,583

	March 31, 2019		March 31, 2018	
	Non-Current	Current	Non-Current	Current
4 Long term borrowings				
Secured				
Vehicle Loan	-	-	-	162,745
				162,745

	March 31, 2019		March 31, 2018	
5 Short term borrowings				
Unsecured - Repayable on Demand				
Loan from Related Parties		3,392,425		3,446,728
Loan from Body Corporate		2,337,523		2,214,087
		5,729,948		5,660,815

	March 31, 2019		March 31, 2018	
6 Other current liabilities				
4) Statutory Dues Payable		49,603		162,475
Expenses payable		191,821		55,565
		241,424		73,211
				291,251

	March 31, 2019		March 31, 2018	
7 Short term provisions				
Provision for income tax		183,915		121,094
Provision for standard asset		112,719		114,473
Total		296,634		235,567



	March 31, 2019	March 31, 2018
8 Contingent Liabilities		
a Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b Contingent liability in respect of guarantees given by the company and by the bank on behalf of the company	Nil	Nil
c Capital Commitments		
10 Non current investments	March 31, 2019	March 31, 2018
Investment in fully paid equity Shares - Unquoted Non trade Amit Re-Rolling Private Limited 60,000 (PY 60,000) equity shares of Rs. 10/- each	600,000	600,000
Total	600,000	600,000
11 Deferred tax asset/(liabilities) (AS - 22)	March 31, 2019	March 31, 2018
Deferred tax liability		
On account of fixed assets	316,364	141,072
On account of provision for standard asstes	29,307	29,477
Deferred tax asset/(liabilities) closing	345,671	170,549
Deferred Tax Asset at the beginning of the year	170,549	106,244
Deferred tax charged to statement of profit & loss	175,122	64,305
12 Cash & Cashequivalents	March 31, 2019	March 31, 2018
Balance with Banks	24,903	26,152
Cash on hand	89,117	14,936
Total	114,021	41,088
13 Loan Portfolio	March 31, 2019	March 31, 2018
Repayable on Demand - Unsecured		
Loans to related parties - Body Corporate	37,455,703	38,157,371
Total (B)	37,455,703	38,157,371
14 Short Term Loans & Advances		
Income tax refund	317,620	20,045
Tax deducted at sources	343,036	419,985
Prepaid expenses	-	18,165
	660,656	458,195



15	Revenue from operations	March 31, 2019	March 31, 2018
	Interest received	3,220,369	3,248,864
		<u>3,220,369</u>	<u>3,248,864</u>
16	Other income	March 31, 2019	March 31, 2018
	Interest on income tax refund	-	13,597
		<u>-</u>	<u>13,597</u>
17	Employee benefit expense	March 31, 2019	March 31, 2018
	Salaries & benefits	926,399	795,000
		<u>926,399</u>	<u>795,000</u>
18	Finance costs	March 31, 2019	March 31, 2018
	Interest on car loan	2,445	67,137
	Interest to others	399,036	440,653
		<u>401,481</u>	<u>507,790</u>
19	Other expenses	March 31, 2019	March 31, 2018
	Publication expenses	30,844	29,174
	Auditor's remuneration	47,200	47,200
	- As Audit Fees	3,000	141,040
	Vehicle running & maintenance	33,799	110,419
	Communication & network Charges	2,842	884
	Bank charges	10,054	13,733
	Filing fees	16,881	127,957
	Insurance expenses	91,360	59,500
	Legal & professional expenses	64,900	40,250
	Listing & depository expenses	(1,754)	2,487
	Provision/(Reversal) against standard asset	1,053,028	-
	Loss on sale of fixed assets	29,799	31,989
	Postage & telegram	28,620	18,700
	Printing & stationery	0	1,402
	General Expenses	354,000	351,750
	Rent, electricity & water expenses	-	984
	Interest on TDS	21,240	20,700
	Demat expenses	11,800	11,800
	Connectivity & maintenance charges	<u>1,797,613</u>	<u>1,009,969</u>
	Total		



20 Provision for outstanding loan portfolio

	March 31, 2019	March 31, 2018
Standard Portfolio	37,455,703	38,157,371
Opening provision	114,473	111,986
Addition/reversal (net)	(1,754)	2,487
Closing provision	112,719	114,473

21 Related Parties (AS - 18)

I) List of related parties with whom transactions have taken place during the year.

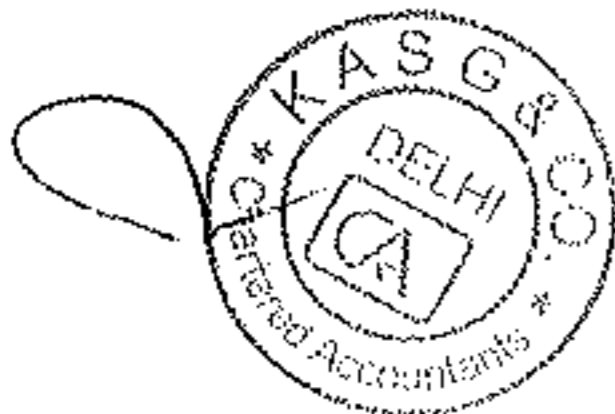
- 1) M/s Laxcon Steels Limited (Common Director)
 - 2) M/s Parvati Private Limited (Common Director)
 - 3) M/s Kraze Exports Limited (Common Director)
 - 4) M/s GG Projects Private Limited (Common Director)
 - 5) M/s Gopal Udyog Limited (Enterprise over which relative of KMP exercises significant influence)
 - 5) Mr. Vinod Gupta (Director)
- (As certified by the Management)

II) Details of Transactions with Related Parties

Sr. No.	Name of the related party	Opening balance	Loan given	Loan received back	Interest received (net of TDS)
Loan given					
1	M/s Laxcon Steels Limited	28,088,964	-	100,000	2,141,260
		(22,370,875)	(5,000,000)	(1,350,000)	(2,068,089)
2	M/s Parvati Private Limited	10,068,407	1,000,000	4,500,000	757,072
		(14,957,617)	-	(5,650,000)	(760,790)
** (Amount in bracket represent previous year figures)					
Sr. No.	Name of the related party	Opening balance	Loan taken	Loan repaid	Interest paid (net of TDS)
Loan taken					
3	M/s Kraze Exports Limited	1,139,714	-	100,000	71,587
		(1,147,568)	-	(95,000)	(87,146)
4	M/s GG Projects Private Limited	1,742,953	-	100,000	110,380
		(1,687,525)	-	(75,000)	(130,428)
5	M/s Gopal Udyog Limited	564,061	-	70,000	33,730
		(542,128)	-	(20,000)	(41,933)

** (Amount in bracket represent previous year figures)

	Name of the related party	Relationship	Nature of Transaction	March 31, 2019	March 31, 2018
6	Mr. Vinod Gupta	KMP	Salary	600,000	600,000
			Medical Reimbursement	-	15,000
7	Gopal Industries	Enterprise over which relative of KMP exercises significant influence	Rent	354,000	351,750



	March 31, 2019	March 31, 2018
22 Details of earnings per share (AS - 20)		
Net Profit after tax as per statement of profit & loss	30,077	207,435
Weighted average no. of shares	2,876,713	2,876,713
Earning per share	0.01	0.07

23 In the opinion of the Board of Directors, current Assets, Loans & Advances has a value-on realization at least equal to the amount at which these are stated in the Balance Sheet and are considered good for recovery apart from those for which Adequate provision have been made in the books.

24 Events occurring after balance sheet date

The company is in the receipt of showcause notice dated 23rd April 2019 from Reserve Bank of India for cancellation of certificate of registration of non-banking financial company on account of failure to achieve/maintain Net owned fund of Rupees Two hundred lakhs before April 1, 2017. The company has replied to the show cause notice on 08th May 2019 for which decision/order of the Reserve Bank of India is pending.

25 As at the Balance Sheet date, the Company did not have any dues outstanding to Small Scale Industrial undertakings exceeding rupees One Lakh in aggregate and Outstanding for a period in excess of thirty days.

26 Previous year figures have been regrouped/rearranged wherever necessary.

As per our report along with annexures of even date attached

For KASG & Co.

Chartered Accountants

Firm Registration Number: 002228C

Vipin Goel

(Partner)

Membership Number: 512694

Place: New Delhi

Date: 25.05.2019



For and on behalf of the Board of
Supranet Finance & Consultants Limited

Pooja Gupta

Pooja Gupta
(Director)
DIN: 00542253

Deepthi Jain

Deepthi Jain
(Company Secretary)

Ajay Kumar Garg

Ajay Kumar Garg
(Director)
DIN: 00382981

Ajay Chandra Mukhi

Ajay Chandra Mukhi
(Chief Financial Officer)

Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

Ph. : 011-42952500, Fax.: 011-42952555,

E-Mail : info@sfcindia.com,

Website: www.sfcindia.com, CIN : L65921DL1989PLC035261

Form No. MGT-11

Proxy Form

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

Name of member(s):

Registered Address:

E-mail ID:

Folio No./DP ID & Client ID :

I/We, being the member(s), holding shares of the above named company, hereby appoint:

1. Name : Address:

E-mail id: Signature:

2. Name : Address:

E-mail id: Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Friday, the 27th September, 2019 at 1:00 p.m. at the Registered Office of the Company - C-55/2, Wazirpur Industrial Area, Delhi - 110052 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	Subject matter of the Resolution	FOR	AGAINST
ORDINARY BUSINESS:			
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 ORDINARY RESOLUTION		
2	Re- appointment of Mr. Ajay Kumar Garg (DIN-00382981) who retires by rotation and being eligible to offers himself for reappointment ORDINARY RESOLUTION		
3	appointment M/s. K A S G & Co., Chartered Accountant (F.R.N. 002228C), as a Statutory Auditor of the Company for Five Financial years ORDINARY RESOLUTION		

Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

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SPECIAL BUSINESS			
4	Appointment of Mr. Rajiv Kumar Gupta (DIN: 07846777), as an Independent Director ORDINARY RESOLUTION		
5	Appointment of Mr. Dev Parkash Gupta (DIN: 05127018), as an Independent Director ORDINARY RESOLUTION		

Signed this..... Day of 2019

.....
Signature of the shareholder(s)

.....
Signature of proxy holder(s)



Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. Please ensure that the Proxy Form is filled in completely and signed by the shareholder(s) as well as the proxy holder(s) before depositing with the Company, as aforesaid. Please affix a Re. 1/- revenue stamp and cancel the same either by striking a cross (X) across the stamp or by signing across the stamp.
4. The Proxy Form submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions or authorizations, as applicable.
5. Pursuant to Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
6. You may exercise your option by putting a 'X' in the appropriate column against the resolutions indicated in the box. If you leave both the columns blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

Ph. : 011-42952500, Fax.: 011-42952555,

E-Mail : info@sfcindia.com,

Website: www.sfcindia.com, CIN : L65921DL1989PLC035261

PROFORMA FOR REGISTRATION/UP-DATION OF E-MAIL IDs

To,

ALANKIT ASSIGNMENTS LIMITED

Unit: Supraneet Finance and Consultants limited

Alankit House, 4E/2, Jhandewalan Exxtension,

New Delhi - 110055

Folio No. -----

Dear Sirs,

Please register/up-date my/our e-mail ID for forwarding all official communications including the general meeting notices/postal ballot notices/annual reports etc. of the Company through electronic mail. My/our e-mail ID is as follows:

E-mail ID:

Date:

Place:

Signature of the sole/first holder
Name & Address of the shareholder

(Please ignore, if you have already registered/up-dated your e-mail ID)

Supraneet Finance and Consultants Limited

Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052

Ph. : 011-42952500, Fax.: 011-42952555,

E-Mail : info@sfcindia.com,

Website: www.sfcindia.com, CIN : L65921DL1989PLC035261

ATTENDANCE SLIP CUM VOTING ADVICE

Name of the person (s) attending : _____

Registered Folio No./ Client ID No. and DP ID No. _____

No. of shares held: _____

I / We hereby record my / our presence at the 30th Annual General Meeting of the Company held on Friday, the 27th September, 2019 at 1:00 p.m. at the Registered Office of the Company - C-55/2, Wazirpur Industrial Area, Delhi - 110052

Signature(s) _____

IMPORTANT - This attendance slip duly filled in and signed may please be handed over at the entrance of the meeting hall.

E-VOTING ADVICE

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of the Listing Regulations, the Company is pleased to provide to the members the facility to exercise their right to vote by electronic means in respect of the business placed at the 30th Annual General Meeting to be held on Friday, the 27th September, 2019 to provide e-voting facilities. The e-voting facility is available at the link <https://www.evoting.nsdl.com/>

Please read the instructions given at note no. 19 of the Notice of the 30th Annual General Meeting carefully before voting electronically. The Log-in credentials for e-voting are set out below:

EVEN (Remote E-voting even number)	USER ID	PASSWORD

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
Effective 9:00 a.m. on 24 th September, 2019	Effective 5:00 p.m. on 26 th September, 2019