



# ANJANI FINANCE LIMITED

CIN.: L65910MP1989PLC032799

Office : "The Agarwal Corporate House", 5th Floor, 1, Sanjana Park,  
Adjoining Agarwal Public School, Bicholi Mardana Road, INDORE - 452 016 (M.P.)  
Email : anjanifin@rediffmail.com Website : www.anjanifin.com Ph. : 0731-4949699

DT.01/10/20222

Online filing at: listing.bseindia.com

To,  
Bombay stock Exchange Ltd.  
Department of Corporate Service  
Floor 25 P.J Tower Dalal Street,  
Mumbai 400 001

BSE CODE : 531878

**Sub: Submission of Approved and Adopted Annual Report of the Company**

Dear Sir/Madam,

Pursuant to regulation 34 of SEBI **(Lodr) Regulation, 2015**. We are hereby enclosing Annual Report which has approved in Annual General Meeting was held on Friday the 30<sup>th</sup> day of September 2022 through Video Conferencing (VC) or other Audio visual means (OAVM) .

Thanking You,

Yours Faithfully

For, ANJANI FINANCE LIMITED

*Nasir Khan*

(Cs Nasir Khan)  
Compliance officer  
(MNo. 51419)



33<sup>rd</sup>

**ANNUAL REPORT**

**F.Y. 2021-2022**



**ANJANI FINANCE LIMITED**

CIN:L65910MP1989PLC032799

*“The Agarwal Corporate House”, 5<sup>th</sup>, Floor,  
1, Sanjana park,  
Adjoining Agarwal Public School,  
Bicholi Mardana Road,  
Indore (M.P.) –452 016  
Email: [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com)*

**BOARD OF DIRECTORS**

*Mr. Sanjay Kumar Agarwal- Managing Director  
Mrs. Kalpana Jain – Director*

CIN: L65910MP1989PLC032799

**BOARD OF DIRECTORS**

Sanjay Kumar Agarwal  
Kalpana Jain  
Champalal Dangi  
Ankur Agarwal

: Managing Director  
: Woman Director  
: Director  
: Independent Director

**REGISTERED OFFICE**

The Agarawal Corporate House,  
5<sup>th</sup> Floor, 1, Sanjana Park  
Adjoining Agarawal Public School  
Bicholi Mardana Road  
Indore-452011,  
Madhya Pradesh, India

**BANKERS OF THE COMPANY**

UCO Bank  
Tilak Nagar, Branch Indore

**STATUTORY AUDITORS**

M/s Mahendra Badjatya & Co.  
Chartered Accountants 208,  
Morya Centre, Opposite Basket Ball Complex,  
Indore – M.P. 452003

**SECRETARIAL AUDITOR**

CS SAHIVE ALAM KHAN  
Company Secretary  
302, Maan Heritage near High Court  
Indore – M.P. 452001

**REGISTRAR AND SHARE TRANSFER AGENT**

Link Intime India Pvt. Ltd  
Unit No. 303, 3rd Floor,  
Shoppers Plaza V, Opp. Municipal Market,  
Behind Shoppers Plaza II, Off C G Road,  
Navrangpura,  
Ahmedabad – Guj.380009



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Email : anjanifin@rediffmail.com Website : www.anjanifin.com Ph. : 0731-4949699

## NOTICE FOR THE 33<sup>rd</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of ANJANI FINANCE LIMITED (CIN:L65910MP1989PLC032799) will be held on Friday, the 30<sup>th</sup> day of September, 2022 at 04:00P.M. through Video Conferencing (VC) / Other Audio Visual Means (OVAM) for which purposes the registered office of the company situated at THE AGARWAL CORPORATE HOUSE, 1, SANJANA PARK, ADJ. AGARWAL PUBLIC SCHOOL, BICHOLI MARDANA ROAD Indore (MP)-452016 shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement as at 31<sup>st</sup> March 2022, containing Audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Statement of Profit & Loss and cash flow for year ended on that date and the Reports of Board's and Auditor's thereon on that date.

### SPECIAL BUSINESSES:

2. Regularization and Appointment of Mr. Sarthak Agrawal as the Director of the Company.

To Consider, and if thought fit, to pass with or without modification(s), the Following resolution as an Ordinary Resolution

"RESOLVE THAT pursuant to the provision of section 152 and 160 of the companies Act, 2013 and the rules framed hereunder, as amended from time to time, Mr. Sarthak Agrawal (DIN-09700883) who was appointed as additional director of the company under section 161 (1) of Companies Act, 2013 with effect from 23/08/2022, and who holds office as such up to the date of Annual General Meeting, and who has consented in writing to act as a director of the company, be and is hereby appointed as an Independent & non-executive director of the company on such terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) and remuneration as approved by Board."

RESOLVED FURTHER THAT Any Director of the Company, be and is hereby authorised to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment"

3. To Approve the Transactions/contracts/arrangements with Related Parties under Regulation 23 of the SEBI (LODR) Regulations 2015 and pursuant to applicable provisions of Section 188 of Companies Act, 2012 and Rules framed there under:

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 applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed there under and in terms of the Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (including statutory modification

(s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors to enter into transaction(s) of giving/taking property of any kind on lease to/from Related Party, rendering/availing of loan from/to Related Party With or without interest/charges thereon including rollover/extension of maturity from time to time, whether material or otherwise, for a period of 5 (Five) years with effect from October 2021, Related Party Transaction up to an estimated annual value of Rs. 9.00 Crore (Rupees Nine Crore only ) Per Annum excluding taxes to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party.

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

**Place: Indore**

Date:

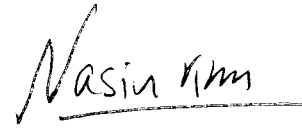
**Registered Office:**

THE AGARWAL CORPORATE HOUSE,  
1, SANJANA PARK, BICHOLI MARDANA  
ROAD Indore (M.P.)-452016

**By order of the Board**

**ANJANI FINANCE LIMITED**

**CIN: L65910MP1989PLC032799**



**(CS Nasir Khan )**

**COMPANY SECRETARY &**

**COMPLIANCE OFFICER**

**ACS:51419**

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

Name of Director	Mr. Sarthak Agrawal
DIN	09700883
Designation	Director
Category	Non Executive & Independent
Date of Birth	22 <sup>th</sup> August, 1999
Date of Appointment	23/08/2022
Qualification	Engineering
No. of shares held	0
List of outside Directorship	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Audit Committee Stakeholders' Relationship Committee Nomination and Remuneration Committee
Chairman / Member of the Committees of the Board, Directors of other Companies in which he/she is director	NA
Disclosures of relationships between directors inter-se.	N.A.

**Notes:**

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

Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.

6. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email through its registered email address to [csalamkhan@gmail.com](mailto:csalamkhan@gmail.com) with a copy of the same marked to the Company at [www.anjanifin.com](http://www.anjanifin.com).
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with complete Annual Report has been uploaded on the website of the Company at [www.anjanifin.com](http://www.anjanifin.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for VC/OAVM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company [www.anjanifin.com](http://www.anjanifin.com) as soon as possible after the Meeting is over.
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
10. In continuation of this Ministry's General Circular No. 20/2020, dated 5<sup>th</sup> May, 2020, general circular No 02/2021 Dt. 13<sup>th</sup> Jan 2021, General Circular No 19/2021 Dt. 8<sup>th</sup> Dec 2021 & 21/2021 dated 14<sup>th</sup> Dec 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.
11. In compliance with the aforesaid MCA Circulars dated 5<sup>th</sup> May, 2020 and SEBI Circular dated 12<sup>th</sup> May, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department.
12. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
13. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business i.e. Items No. 3 set out in the Notice, is annexed thereto.

14. The company has notified closure of Register of Members and Share Transfer Books from 24.09.2022 to 30.09.2022(both days inclusive) for the Annual General Meeting.
15. 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 23.09.2022(Friday).
16. Alam Khan & Co. Company Secretaries in Whole Time Practice (M.No.F11411& C.P. No. 16581) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
17. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its email ID anjanifin@rediffmail.com so that the information required may be made available at the Meeting.
18. The Members are requested to:
  - a. Quote their ledger folio number in all their correspondence.
  - b. Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
19. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Linkin Time India Pvt. Ltd., 506 to 508, Amarnath Business Ahmedabad, Gujarat 380006having email Id ahmedabad@linkintime.co.in to receive the soft copy of all communication and notice of the meetings etc., of the Company.
20. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
21. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 33rdAGM. Members seeking to inspect such documents can send an email toanjanifin@rediffmail.com
22. As per SEBI Circular dated 20<sup>th</sup> April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the RTA having email Id ahmedabad@linkintime.co.in. The Company has already sent letter and 2 reminders in the physical form by the Registered Post. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed entities to issue securities in dematerialized form only while processing service request, viz., Issue of duplicate Securities certificate; claim from unclaimed suspense account; renewal/exchange of



securities certificate; endorsement, sub-division/splitting of securities certificate; consolidation of securities certificates;/folios; transmission and transposition. Accordingly, Members are requested to make service request by submitting a dully filled and signed Form ISR-4. The said form can be downloaded from the standard documents for Investors available on the Company's website [www.anjanifin.com](http://www.anjanifin.com) and also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.

24. SEBI vide its notification dated January 24, 2022 has amended Regulation 44 of SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization.. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company and RTA, for assistance in this regard

**25. Voting through electronic means:**

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

a. The voting period begins on 27.09.2022 (Tuesday) from 9.00 A.M. and ends on 29.09.2022 (Thursday) till 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2022 (Friday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to

update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Anjani Finance Limited on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com). These queries will be replied to by the company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)  
For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058542/43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or 022-23058542/43.

### **26. Other Instructions**

1. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
2. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e., **23.09.2022(Friday)**, may obtain the login ID and password by sending a request at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in).
3. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **23.09.2022 (Friday)**, only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
4. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same.
6. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.anjanifin.com](http://www.anjanifin.com) and on the website of CDSL immediately. The Company shall simultaneously forward the results to BSE Ltd., where the shares of the Company are listed.
7. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:

M/s. Link Intime India Private Limited.  
506 to 508, Amarnath Business  
Ahmedabad, Gujarat 380006  
Tel: 91-079-26465179  
E-mail: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to . Link Intime India Private Limited, 506 TO 508, amarnath Businessahmedabad, Gujarat 380006, in case the shares are held by them in physical form.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Link Intime India Private Limited 506 TO 508, Amarnath BusinessAhmedabad, Gujarat 380006, in case the shares are held in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members may also note that the Annual Report for year 2021-22 is also available on Company's website [www.Anjanifin.com](http://www.Anjanifin.com)
12. The Brief profile of the director seeking Appointment/re-appointment at the ensuing annual general meeting is annexed with the Notice.
13. As the 33<sup>rd</sup> AGM is being held through VC, the route maps is not annexed to this Notice.

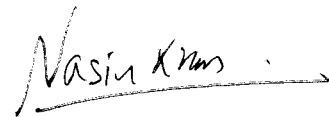
**Place: Indore**

**Date:**

**By order of the Board**  
**ANJANI FINANCE LIMITED**  
**CIN: L65910MP1989PLC032799**

**Registered Office:**

THE AGARWAL CORPORATE HOUSE,  
1, SANJANA PARK, BICHOLI MARDANA  
ROAD Indore (M.P.)-452016



**CS NASIR KHAN**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**  
**ACS: 51419**



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

**Item No. 2:**

On the recommendation of the Nomination and Remuneration Committee Mr. Sarthak Agrawal (DIN:09700883) was appointed by the Board as an additional Director (Category Independent & Non-Executive) of the company w.e.f. 23<sup>rd</sup> August 2022 and he holds office up to date of ensuring Annual General Meeting. The board is of the view that the appointment of Mr. Sarthak Agrawal on the Company's board is desirable and would be beneficial to company and hence it recommends the said resolution no. 2 for approval of the member. Mr. Sarthak Agrawal has furnished a declaration to the board that he meets the criteria of independence as provision under section 149(6) of the Act and in the opinion of the Board, he fulfills the conditions specified in the Act and the Rule framed thereunder for appointment as independent Director and he is Independent management. Further, he is also registered under the Independent Directors' databank maintained by IICA.

**Item No. 3:**

Section 188(1)(e) of the Companies Act, 2013 Provides that no Company shall enter into any contract or arrangement with a related party except with the consent of the Board of Director given by a resolution at a meeting of the Board of Directors. Such Related Party Transaction also includes appointment of any agent for the purchase or sale of goods, materials, service or property. pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed there under and in terms of the Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (including statutory modification (s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors to enter into transaction(s) of giving/taking property of any kind on lease to/from Related Party, rendering/availing of loan from/to Related Party With or without interest/charges thereon including rollover/extension of maturity from time to time, whether material or otherwise, for a period of 5 (Five) years with effect from October 2021,

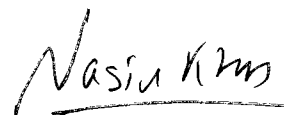
**Place: Indore**

**Date:**

**Registered Office:**

THE AGARWAL CORPORATE HOUSE,  
1, SANJANA PARK, BICHOLI MARDANA  
ROAD Indore (M.P.)-452016

By order of the Board  
ANJANI FINANCE LIMITED  
CIN: L65910MP1989PLC032799



CS NASIR KHAN  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
ACS: 51419

## DIRECTORS REPORT

Dear Members,

### **Anjani Finance Limited**

The Agarwal Corporate House, 5<sup>th</sup> Floor, 1, Sanjana Park,  
Adj. Agarwal Public School, Bicholi Mardana Road  
Indore (M.P.) 452016

Your Directors are pleased to present the 33<sup>rd</sup> Annual Report and the Company's Audited Financial Statement for the Financial Year ended March 31<sup>st</sup>, 2022.

### **FINANCIAL RESULTS**

The Company's financial performance, for the year ended March 31<sup>st</sup>, 2022 is Summarized Below:

<b>PARTICULARS</b>	(Amount in '000')	
	<b>2021-22</b>	<b>2020-21</b>
Profit before Depreciation, Interest & other adjustments	-5044	9967
Less : Finance Cost	5191	5298
: Depreciation	46	60
<b>Profit Before Tax</b>	<b>-10281</b>	<b>4609</b>
Less :Earlier Year Expenses		
:Provision FOR Current Year Tax	60	650
:Deferred Tax Provided (Written Back)	-2445	-269
<b>Profit for the year</b>	<b>-7896</b>	<b>4228</b>
Add : Balance of Profit B/F From Previous Year	25160	21777
<b>Amount available for appropriation</b>	<b>17264</b>	<b>26005</b>
<b>APPROPRIATIONS :</b>		
Transfer to NBFC Reserve	0	846
Adjustment for Earlier Year Excess Tax	0	0
Adjustment on Account of Depreciation	0	0
Balance carried to Balance Sheet	17264	25159

### **PERFORMANCE OF THE COMPANY**

During the year the Company has achieved a turnover of 140.20 Lakhs as against turnover of 128.25 Lakhs in the previous year registering an increase of 9.32%. The overall performance remains satisfactory.

### **DIVIDEND**

The Company has not declared any dividend during the year 2021-22 (Previous year Nil).

### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION & PROTECTION FUNDS (IEPF)**

No amount is required to be transferred to the investor education & protection fund during the year.

### **TRANSFER OF AMOUNT TO RESERVES**

The Company has transferred Nil to the NBFC Reserves as per requirement of the Directions of the RBI to the NBFC Companies (Previous year 8.46 Lakhs-) except that no amount has been transferred or withdrawn from the reserves by the Company.

### **CREDIT RATING**

The company has not obtained credit rating.

### **NON PERFORMING ASSETS AND PROVISIONS**

No assets of the company are classified as non-performing under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As such, no provision is required to be maintained.

### **ASSOCIATES/SUBSIDIARIES/JOINT VENTURES COMPANIES**

The company has no Subsidiaries and Joint Ventures. The company has an Associate, namely Chamelidevi Flour Mills Pvt. Ltd., with 34.99 % Share Holding. The Relevant detail as per Form AOC-1 is enclosed herewith as per **Annexure – “A”**.

### **DISCLOSURE U/S 134 (3)**

Pursuant to the provisions of sec 134 (3) read with companies (Accounts) rules, 2014. The required information's & disclosures, to the extent applicable to the company are as under:

- The web address where Annual Return in form no. **MGT-7** is annexed is [www.anjanifin.com](http://www.anjanifin.com).
- Policy of company for the appointment of Directors and their remuneration as per **Annexure-“B”**.
- The particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 in the Form **AOC-2** is enclosed herewith as per **Annexure –“C”**.
- Statement of Conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable to the company.
- The ratio of the remuneration of each director to the median employee's remuneration and their details in terms of subsection 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as per **Annexure –“D”**.

There is no employee drawing remuneration of `850000/- per month or ` 10200000/- per year, therefore the particulars of employees as required U/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

## **RISK MANAGEMENT COMMITTEE**

The company has voluntary constituted risk management committee and the policy is disclosed on the website of the company at [www.aanjanifin.com](http://www.aanjanifin.com).

## **DISCLOSURES OF CODES, STANDARDS, POLICIES AND COMPLIANCES THEREUNDER**

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

Your company has a board approved Know Your Customer (KYC Policy) and Anti Money Laundering measure policy (AML Policy) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines. Company has also adhered to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There are however, no cash transactions of the value of more than `1000000/- or any suspicious transactions whether or not made in cash noticed by the company in terms of the said policy.

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

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

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

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

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

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

### **e) Whistle Blower Policy**

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

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

The company has in place a policy on prevention, prohibition and redressal of sexual harassment of women at workplace. The primary objective of the said policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. No complaint, however is received by the company under the said policy in F.Y. 2021-22.

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

The Board has, on the recommendation of the nomination and remuneration committee framed a nomination, remuneration and evaluation policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and, or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP'S and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and clause 49 of the Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Policy of the Company has been given at the website of the Company at [www.anjanifin.com](http://www.anjanifin.com) and attached the same as **Annexure B** to this report. The details of the same are also covered in corporate Governance Report forming part of this annual report.

**h) Related Party Transactions Policy**

There were no materially significant related party transactions held during the FY 2021-22 that may have potential conflict with the interest of company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, during the financial year were mainly in the ordinary course of business and on an arm's length basis. The related party transaction policy as formulated by the company defines the materiality of related party and lays down the procedures of dealing with related party transactions. The details of the same are posted on the Company web-site [www.anjanifin.com](http://www.anjanifin.com).

**LISTING OF SHARES OF THE COMPANY**

The equity shares of the company continue to remain listed on BSE limited (CODE: 531878). The company has paid the due listing fees to BSE Limited for the financial year 2021-22 on time.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of Directors of your company consists of 4 directors. Mr. Sanjay Kumar Agarwal (DIN 00023611) continued to hold the office as Managing Director of the company. Mr. Champalal Dangi (DIN 08112951) is a non executive non-Independent director of company.

Mrs. Kalpana Jain (DIN 02665393) and Mr. ANKUR AGRAWAL (DIN 07551302)) are the Independent directors of the Company. All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the companies Act, 2013 and clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 forms part of this report. In the opinion of the Board they fulfill the criteria on independency.

In accordance with the provisions of Section 152 of the companies Act 2013 read with relevant provisions of Articles of Association of the company, Mr. Champalal Dangi will retire by rotation at the ensuing Annual General meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment.

The brief resume of directors proposed to be appointed/ reappointed, nature of their expertise in specific functional areas and names of the companies in which they hold directorship along with their membership/chairmanship of committees of the board as stipulated under Clause 49 of Listing Agreement of stock exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, or provided in the Corporate Governance section along with the Annual Report.

Based on the confirmations received, none of the directors are disqualified from being appointed, re-appointed as directors in terms of section 164 of the Companies Act, 2013.

CS Nasir Khan, a whole time Company Secretary of the company are designated as key managerial personnel of the company as per the provisions of section 203 of the companies Act, 2013.

## **PERFORMANCE EVALUATION**

Pursuant to the provision of Companies Act, 2013 and clause 49 of the Listing agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the performance of the board, its committee's and individual directors are evaluated by number of meetings held, time spent in each meeting deliberating the issues, quality of information/data provided to the members, the time given to them to study the details before each meeting, quality of deliberation in each meeting, contribution of each directors, the details of decisions taken and measures adopted in implementing the decision and feedback to the board.

## **BOARD MEETINGS**

During the FY 2021-22, (Six) 6 Board meetings were convened and held 03.05.2021, 10.06.2021, 19.07.2021, 19.10.2021, 25.01.2022 and 10.02.2022. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing obligation And Disclosure Requirement) Regulations, 2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this annual report.

## **SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATOR OR COURT OR TRIBUNALS**

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

## **INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL SYSTEM**

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

## **SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the BOD of the company had appointed M/s Alam Khan & Co. Practicing Company Secretaries, Indore to undertake the secretarial audit of the company for the FY 2021-22 in the meeting held on 27.05.2022. The secretarial audit report for the F.Y. ended March 31, 2022 is annexed herewith as per Annexure – "F". The said report does not contain any material qualification, reservation or adverse remark.

## **AUDITOR AND AUDITORS REPORT.**

At the 31<sup>st</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2020, the members had reappointed M/s Mahendra Badjatya & Co (ICAI Firm Registration Number 001457C) Chartered Accountants as statutory auditors of the company, by way of ordinary resolution u/s 139 of the Companies Act, 2013 to hold office for a term of 5 Years from the conclusion of this AGM until the conclusion of the 36<sup>th</sup> AGM of the company.

The Company has obtained a confirmation letter regarding their eligibility and your board proposes for ratification of their appointment for the year 2021-22.

The Auditors Report is the self explanatory and needs to comments by the Board.

## **DIRECTORS RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended March 31<sup>st</sup>, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departures from the same;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at March 31<sup>st</sup>, 2022 and of the profit and loss of the company for the year ended on that date;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a "going concern" basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to Agreement with BSE, Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013, the corporate governance report, management discussion and analysis and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per **Annexure - G**.

## **ANNUAL EVALUATION**

Pursuant to the provisions of the companies Act, 2013 and Clause 49 of the listing agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, an Annual Performance evaluation of the Board, the directors individually as well as the evaluation of the working of the board committees including audit committee and other committees of the board of directors of the company was carried out during the year and is covered under the corporate governance report forming part of this annual report.

## **DEPOSITS**

The Company is a non-deposit taking category - B, NBFC Company. The company does not have any public deposits within the meaning of Section 73 of the Companies Act, 2013. Further that the company has not accepted any deposit in contravention of the provisions of the Companies Act, 2013 as well as RBI directions.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

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

## **COMMITTEE OF THE BOARD**

The company has duly constituted the following committee as per the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

- a) Audit Committee as per section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- b) Stakeholder Relationship Committee as per section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- c) Nomination and Remuneration Committee as per section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- d) Internal Committee for Sexual Harassment of Women at the Work Place.

The details of the composition of the audit committee and other committees and their respective terms of reference are included in the corporate Governance report forming part of this annual report. The Audit Committee and other Board Committees meet at regular intervals prescribed in the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and any other Act applicable, if any.

## **DISCLOSURE AS PER TERMS OF PARAGRAPH 9BB OF NON BANKING FINANCIAL COMPANIES PRUDENTIALNORMS (RESERVE BANK) DIRECTIONS. 1998.**

The desired disclosure is enclosed herewith as per attached financial statements.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Particulars required u/s 134 (3)(m) of the Companies Act, 2013 read with rule 8(3) of Companies (Account) Rules, on conservation of energy and technology absorption are NIL. There were no foreign exchange earnings and outgoing.

## **COMPLIANCE OF RESERVE BANK OF INDIA GUIDELINES**

The Company Continue to comply with the entire Requirement's prescribed by the Reserve Bank of India, from time to time.

## **CHANGE IN THE NATURE OF BUSINESS**

During the year under review, there was no change in the nature of business of the company and there is no material changes and/or commitments, affecting the financial position of the company, during the financial year 2021- 2022.



**ACKNOWLEDGEMENT**

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

**By Order of the Board**

Registered Office:  
Anjani Finance Limited  
CIN – L65910MP1989PLC032799  
The Agarwal Corporate House  
5<sup>th</sup> Floor, 1, Sanjana Park  
Adjoining Agarwal Public School  
Bicholi Mardana Road  
Indore-452011,  
Madhya Pradesh, India

*K Jain*  
(Mrs. Kalpana Jain)  
Director  
DIN: 02665393

*Sanjay Kumar Agarwal*  
(Sanjay Kumar Agarwal)  
Managing Director  
DIN: 00023611

DATE: 27/05/2022  
PLACE: INDORE

**ANNEXURE-A**

**Form AOC-1**  
**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies**  
**(Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries/associate**  
**companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in ₹ )

S.No.	Name of the Subsidiary	A	B	C
1	Reporting period for the subsidiary			
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries			
3	Share capital			
4	Reserves & surplus			
5	Total assets			
6	Total Liabilities		NA	
7	Investments			
	Turnover			
	Profit before taxation			
	Provision for taxation			
	Profit after taxation			
	Proposed Dividend			
	% of shareholding			

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations. - NA.
2. Names of subsidiaries which have been liquidated or sold during the year. - NA.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S.No	Name of the Associate	Chamelidevi Flour Mills Pvt. Ltd.
1	Latest audited Balance Sheet Date	31/03/2022
2	Shares of Associate/Joint Ventures held by the company on the year end (a) No. (b) Amount of Investment in Associates/Joint Venture (c) Extend of Holding %	389000 73655000 34.99%
3	Description of how there is significant influence	Holding in Associate Company is 34.99 %
4	Reason why the associate/joint venture is not consolidated	N.A.
5	Net-worth attributable to Share holding as per latest audited Balance Sheet	291940075
6	Profit / Loss for the year	
	(a) Considered in Consolidation	(994408)
	(b) Not Considered in Consolidation	(1847570)

- Names of associates or joint ventures which are yet to commence operations. – NA.
- Names of associates or joint ventures which have been liquidated or sold during the year. – NA.

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Agarwal Public School  
BicholiMardana Road  
Indore – 452016 (M.P)

By Order of the Board

PLACE: INDORE  
DATE:27/05/2022

SANJAY KUMAR AGARWAL  
(Managing Director)  
(DIN: 00023611)

*K Jain*  
KALPANA JAIN  
(Director)  
(DIN: 02665393)

**REMUNERATION POLICY**

**REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS:**

1. As per Company's policy, the Company doesn't pay any commission or remuneration to its non-executive directors.
2. The Company is not paying any sitting fee as well as do not provide any ESOP etc. to its non-executive directors.

**REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:**


1. The Remuneration of the executive directors including the Chairman and Managing Director is determined and approved by the Nomination and Remuneration Committee of the Board, consisting of the independent directors.
2. The Executive directors being appointed for a period of 2/5 years at a time.
3. The Company is not paying any sitting fee as well as do not provide any ESOP etc to its executive directors.

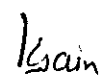
Registered Office:

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Bicholi Mardana Road  
Indore – 452016 (M.P)

By Order of the Board

PLACE: INDORE  
DATE: 27/05/2022

  
SANJAY KUMAR AGARWAL  
(Managing Director)  
(DIN: 00023611)

  
KALPANA JAIN  
(Director)  
(DIN: 02665393)

**ANNEXURE – C**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

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

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

(₹ in )					
Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
Chameli Enterprises Pvt. Ltd.	• Unsecured Loan Taken	As per the terms of contract	50000	----	----
	• Unsecured Loan Payment		14490000	----	----
	• Interest to be Paid		5191350	30/09/2014	----
Ninki Business Combines Pvt. Ltd.	• Unsecured Loan Given	As per the terms of contract	---	---	----
	• Unsecured Loan Repayment		---	----	----
	• Interest to be Received		1312557	01/12/2018	----

Commander Industries Pvt. Ltd.	• Unsecured Loan Given	As per the terms of contract	22300000	30/09/2014	-----
	• Unsecured Loan Repayment		23724355	30/09/2014	-----
	• Interest Received		151960	30/09/2014	-----
M.P. Entertainment Pvt. Ltd	• Unsecured Loan Given	As per the terms of contract	0	30/09/2014	
	• Unsecured Loan Repayment		0		
	• Interest received		600000		
Babylon Infrastructure Pvt. Ltd.	• Unsecured Loan Given	As per the terms of contract	0	01/12/2018	
	Unsecured Loan Repayment		0	01/12/2018	
	Interest received		180000	01/12/2018	
Gajraj Agrotech LLP	Unsecured Loan Given	As per the terms of contract	10000000	05/04/2021	
	Unsecured Loan Repayment		10000000	07/05/2021	
	Interest received		600000	05/04/2021	
Meena Agarwal	Unsecured Loan Given	As per the terms of contract	66500000	1/12/2018	
	Unsecured Loan Repayment		65950000		
	Interest received		3835480		
Sanjay Kumar Agarwal	• Remuneration, Perquisites & bonus	As per the terms of contract	212000	25/07/2013	-----
Nasir Khan	• Remuneration, Perquisites & bonus	As per the terms of contract	247552	01/03/2018	-----
Amit Laad	• Remuneration, Perquisites & bonus	As per the terms of contract	128516	19/07/2021	

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Indore – 452016 (M.P)

By Order of the Board

PLACE: INDORE  
DATE: 27/05/2022

SANJAY KUMAR AGARWAL  
(Managing Director)  
(DIN: 00023611)

*K Jain*  
KALPANA JAIN  
(Director)  
(DIN: 02665393)

ANNEXURE - D

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2016

- 1) The % increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2021-22, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2021-22 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under: -

S.No	Name of Director/KMP for financial year 2021-22 (₹)	Remuneration of Director/KMP for the financial Year 2021-22 (₹ in thousands)	% increase in Remuneration in the Financial year 2021-22	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr Ankur Agarwal	NA	NA	NA	Loss in the Financial Year FY 2021-22
2	Mrs. Kalpana Jain	NA	NA	NA	
3	Mr. Sanjay Kumar Agarwal	212.00	(+)17.78%	1.24 times	
4	Mr. Nasir Khan	248.00	(+) 36.23%	1.45 times	
5	Mr. Amit	129.00	(+) 100%	0.75 times	
6	Mr. Champalal Dandi	NA	NA	NA	

- 2) The median remuneration of the employees of the company during the financial year 2021-22 was ₹ 170.00 Thousands.
- 3) In the Financial Year, there was a decrease of 4.08% in the median remuneration of employees.
- 4) There were 7 permanent employees on the rolls of the company as on 31/03/2022.
- 5) Average % increase made in the salaries in the financial year 2021-22 KMP 9.56%.
- 6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.

**Registered Office:**

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Indore – 452016 (M.P)

**By Order of the Board**

**PLACE: INDORE**

**DATE: 27/05/2022**

*K Jain*  
**KALPANA JAIN**  
(Director)  
(DIN: 02665393)

*[Signature]*  
**SANJAY KUMAR AGARWAL**  
(Managing Director)  
(DIN: 00023611)



## **Annexure-E**

### **Vigil-mechanism-or-whistle-blower-policy**

#### **1. Preamble**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also requires formulation of Vigil Mechanism.

The company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, how so ever insignificant or perceived as such is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

#### **2. Policy**

In compliance of the above requirements, ANJANI FINANCE LIMITED, (ANJANIFN), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure Whistle Blowing/ Vigil Mechanism.

#### **3. Policy Objectives**

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and Employee to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.

The company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a rouse for raising malicious run founded allegations about a personal situation.

#### 4. Definitions

- 4.1 **“Protected Disclosure** “means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.2 **“Subject** “means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.3 **“Vigilance Officer”** for the purpose of this policy shall be Company Secretary of the Company as appointed from time to time, to receive protected disclosures from whistleblowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 4.4 **“Whistle Blower”** is a Director or Employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

#### 5. Scope

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/suspected to take place involving:

1. Breach of the Company’s Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data /records
8. Perforation of confidential/ propriety information
9. Gross Wastage/misappropriation of Company funds/assets

## **6. Eligibility**

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

## **7. Procedure**

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected Disclosure under the Whistle Blower Policy " or sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:-

Name and Address- Mr. NASIR KHAN,  
Company Secretary & Compliance Officer,

ANJANI FINANCE LIMITED,  
The Agarawal Corporate House  
5th floor, 1, Sanjana Park,  
Adjoining Agarawal Public School  
Bicholi Mardana Road,  
Indore-452011, (M.P.) India

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous/Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

## **8. Investigation**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the

Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extend able by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict to interest with the matter shall disclose his/her concern/interest forth with and shall not deal with the matter.

## **9. Decision and Reporting**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the finding so fan investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant whom takes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **10. Confidentiality**

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matter under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

## **11. Protection**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

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

## **12. Disqualifications**

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as here in set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, whom a keany Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious, shall be liable to be prosecuted.

## **13. Access to Chairman of the Audit Committee**

The Whistle Blower shall have right to access the Chairman of the Audit Committee Directly in exceptional case and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

Mr. Ankur Agarwal  
Chairman of the Audit Committee

Contact: +91 0731- 4949699, Email: [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com)

## **14. Communication**

Directors and employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

## **15. Retention of Documents**

All Protected disclosures in writing or documented along with the results of Investigation relating there to, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

## **16. Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without as signing any reason whatsoever. However, no such amendment or modification will be binding on the Directors and Employees unless the same is not communicated to them..



**SECRETARIAL AUDIT REPORT**

**FORM No. MR-3**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

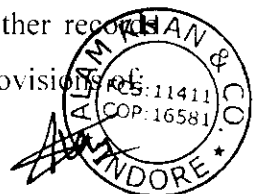
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**ANJANI FINANCE LIMITED**  
**CIN: L65910MP1989PLC032799**  
THE AGARWAL CORPORATE HOUSE,  
5<sup>th</sup> Floor, 1. Sanjana Park, ADJ, Agarwal Public School,  
Bicholi Mardana Road, Indore- 452016 (M.P.)

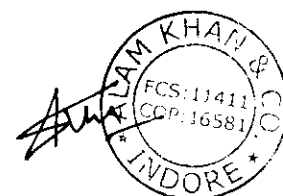
I, Sahive Alam Khan, Practicing Company Secretary have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ANJANI FINANCE LIMITED** having **CIN: L65910MP1989PLC032799** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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, I hereby report that in my opinion, the Company has, during the audit period ended on 31<sup>st</sup> March, 2022 ("**Audit Period**"), generally 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:

I, have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the period ended on 31<sup>st</sup> March, 2022 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **-Not Applicable for the period under review**
- (V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **- Not Applicable for the period under review;**
  - b. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - e. 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;
  - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **- Not Applicable for the period under review;**
  - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **- Not Applicable for the period under review;**
  - h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999 and the Securities Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **- Not Applicable for the period under review;**
  - i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **- Not Applicable for the period under review;**
  - j. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018



(VI) As stated in the **Annexure-A**. All the laws, rules, regulation are applicable specifically to the Company.

I have also examined compliance with the applicable clauses with respect to Secretarial Standards issued by The Institute of Company Secretaries of India and During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above. *However, we have made the following observations as under:*

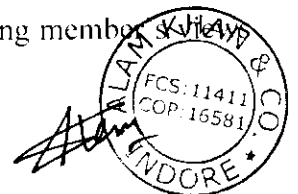
1. *MGT-14 for appointment of Internal auditor and Secretarial Auditor has been filed with additional fees.*
2. *As per the information and documents provided by the company, the BSE has issued the mail dated 21.02.2022 in respect of non-compliance with regulation 33 of SEBI (LODR) Regulation, 2015 for quarter ended December 2021 under observation of non submission of Limited Review Report for consolidated financial result and in this regards the company has submitted its reply along with proof of submission of Limited Review Report for consolidated financial result vide its letter dated 21.03.2022 for which no further communication was received by the BSE to the company.*

**I further report that:**

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. *however the name of Mrs. Kalpana Jain (Holding DIN: 02665393) the Independent Director not included in the data bank under Rule 6 sub rule (1) of Companies (Appointment and Qualification of Directors) Rules, 2014. Hence does not have requisite qualification to become Independent Director.* The changes in the composition of the Board of Directors took place during the period under review were carried out in compliance with the provision of the Act.

Adequate notice is generally given to all Directors to schedule the Board Meeting, agenda, detailed notes on agenda were generally sent at least seven days in advance and a system exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation in the meeting.

Majority decision is carried through and as informed, there were no dissenting members and hence not recorded as part of minutes.





I. further report that as per the explanation given to me in the representations made by the management and relied upon by me 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.

I. further report that as per the explanation given to me in the representations made by the management and relied upon by me during the period under review there were no specific events / actions in pursuance of the above referred laws, rule, regulations, guidelines etc., having major bearing on the Company's affairs.

**Date: 16<sup>th</sup> July, 2022**  
**Place: Indore**

**ALAM KHAN & Co.**  
**Company Secretaries**



**SAHIVE ALAM KHAN**

**Proprietor**

**FCS: 11411, COP: 16581**

**PR No: 2400/2022**

**UDIN: F011411D000636134**

## ANNEXURE-A

To,  
The Members  
**ANJANI FINANCE LIMITED**  
**CIN: L65910MP1989PLC032799**  
THE AGARWAL CORPORATE HOUSE,  
5<sup>th</sup> Floor, 1, Sanjana Park, ADJ, Agarwal Public School,  
Bicholi Mardana Road, Indore- 452016 (M.P.)

*Our Secretarial Audit Report of even date is to be read along with the letter.*

### ***Securities Laws***

1. All Price Sensitive Information was informed to the stock exchange from time to time.
2. All investors complain directly received by the RTA & Company is recorded on the same date of receipt and all are resolved within reasonable time.

### ***Labour Laws***

1. All the premises and establishment have been registered with the appropriate authorities.
2. The Company has not employed any child labour/Bonded labour in any of its establishment.
3. Provisions with relate to compliances of PF/ESI/Gratuity Act. applicable if any.

### ***RBI Regulations***

1. Company being NBFC follows all the rules, regulations and Master directions prescribed by the RBI and files return prescribed under section 45-IA and all other applicable sections, laws, rules and regulations etc. if any.

### ***Environment Laws***

1. As the company is not engaged in the manufacturing activities so the Environment laws are not applicable to the company.- **Not Applicable for the period under review**

### ***List of other laws, rules and regulations specifically applicable to the Company.***

The Company has made compliance, wherever applicable, with the following applicable laws, rules and regulations as in force:

- 1) Reserve Bank of India Act, 1934
- 2) Prevention of Money Laundering Act, 2002

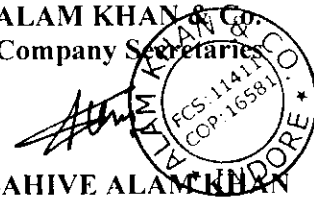


3) Non-Banking Financial Companies (Acceptance and Deposits Reserve Bank Directions).  
1988

**Note:** This report is to be read with our letter which is **Annexure-B** and forms an integral part of this report.

**Date:** 16<sup>th</sup> July, 2022  
**Place:** Indore

ALAM KHAN & Co.  
Company Secretaries



SAHIVE ALAM KHAN  
Proprietor  
FCS: 11411, COP: 16581  
PR No. 2400/2022  
UDIN: F011411D000636134

**ANNEXURE-B**

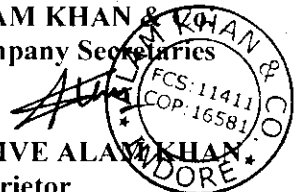
To,  
The Members  
**ANJANI FINANCE LIMITED**  
**CIN: L65910MP1989PLC032799**  
THE AGARWAL CORPORATE HOUSE,  
5<sup>th</sup> Floor, 1, Sanjana Park, ADJ, Agarwal Public School,  
Bicholi Mardana Road, Indore-452016 (M.P.)

**My report of even date is to be along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Wherever required, I 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, Specific and other applicable laws, rules, regulations, standards is the responsibilities of management. My 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.

**Date: 16<sup>th</sup> July, 2022**  
**Place: Indore**

**ALAM KHAN & CO**  
**Company Secretaries**



**SAHIVE ALAM KHAN**  
**Proprietor**  
**FCS: 11411, COP No.: 16581**  
**PR No. 2400/2022**  
**UDIN: F011411D000636134**

CORPORATE GOVERNANCE REPORT

In accordance Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 along with rules made there under and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes at Anjani Finance Limited (Anjani) is as under:

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

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

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

Your Company is compliant with the all the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to the company since 1<sup>st</sup> December 2015.

**2. BOARD OF DIRECTORS :**

**COMPOSITION AND CATEGORY**

The Board is duly constituted as prescribed in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

**BOARD PROCEDURE**

The Board meets at least once in a quarter to review the quarterly performance and the financial results. The Board meetings are generally scheduled well in advance and the notice of each Board Meeting is given in writing to each director. During the financial year ended March 31st, 2022, Six board Meetings were held respectively on 03-05-2021, 10-06-2021, 19-07-2021, 19-10-2021, 25-01-2022, 10-02-2022. The gap between two consecutive Board Meetings as per mentioned in Companies Act, 2013; SEBI (LODR) Regulation, 2015; Secretarial standard etc.

The directors bring to the board a wide range of experience and skills. Brief profiles of the directors, are set out elsewhere in the annual report. The composition of the board is in conformity with SEBI (LODR) Regulations, 2015. As per the SEBI (LODR) Regulations, 2015, no director can be a member in more than 10 committees or act as chairman of more than 5 committees across all public companies in which he is a director. Details of the Board of Directors in terms of their directorships/memberships in committees of public companies are as under:

The composition of the Board of Directors, the number of other Directorship and Committee positions held by the director, of which the director is a Member/Chairman, are as under:

Name of Director	Category	DIN	No. of Board Meetings attended during the year	Whether attended last AGM	No. of other Directorship held	Committee/ Membership held in other Companies	
						As Member	As Chairman
Mr. Sanjay Kumar	Executive Director	0023611	06	No	5	-	-
Mr. Ankur Agarwal	Independent & Non Executive Director	07551302	06	Yes	0	-	-
Mrs. Kalpana Jain	Independent & Non Executive Director	0665293	06	Yes	0	-	-
Mr. Champalal Dangi	Non-Independent & Non Executive Director	09112951	06	Yes	1	-	-

In Accordance with SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, membership/chairmanships of Audit Committees and Stakeholders Relationship Committees in all public limited companies have been considered.

#### Induction and Familiarization Programme for Independent Director:

The objective of a familiarization programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business strategy etc.

A familiarization programme was conducted for non-executive directors on areas such as the core functions of the Company, overview of the industry, financials and the performance of the Company. An overview of the familiarization programme is placed on the Company's website.

#### **Separate Meeting of the Independent Directors:**

During the year, as per the requirement of Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, a separate meeting of the independent directors of the Company was held on February 10, 2022 without the attendance of non-independent directors and members of the management. All independent directors were present at the meeting, wherein they had inter alia; reviewed the performance of non-independent directors and the Board as a whole; reviewed the performance of the Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the company management and the Board.

#### **CODE OF CONDUCT**

The company has already adopted a code of conduct for all employees of the company and Executive directors. The board has also approved a code of conduct for the non-executive directors of the company. All board members and senior management personnel (as per SEBI (LODR), 2015) have affirmed compliance with the applicable code of conduct. The directors and senior management of the company have made disclosures to the board confirming that there are no material financial and/ or commercial transactions between them and the company that could have potential conflict of interest with the company at large. Board of Directors has laid down a Code of Conduct for all the Board members and all the employees in the management grade of the Company. The Code of Conduct is posted on the website of the Company. For the year under review, all directors and members of senior management have affirmed their adherence to the provisions of the Code.

#### **Prevention of Insider Trading:**

In January 2015, SEBI notified the SEBI (Prevention of Insider Trading) Regulations, 2015 which came into effect from May 15, 2015. Pursuant thereto, the Company has formulated and adopted a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPS) and revised existing Share Dealing Code for Prevention of Insider Trading. The code ensures that the employees deal in the shares of the Company only at a time when any price sensitive information that could be known to the employee is also known to the public at large. This code is applicable to every employee and director of the Company.

### 3. COMMITTEES OF THE BOARD

Currently, there are three Board Committees – Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees.

#### AUDIT COMMITTEE:

(A) During the year there is no change in constitution of Audit Committee. The Composition of the committee has been given elsewhere in the report.

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Provisions of the Companies Act, 2013 read with the rules made there under, major of which are as follows:

1. oversight of the Available financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters, required to be included in the Director's Responsibility Statements to be included in the Board's report in terms of clause (d) of sub section 3 of section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirement relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take necessary steps in this matter;



7. review and Monitor the auditor's independence and performance, and effectiveness of audit process;
8. approval or and subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investment;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud of irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, share holders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate
20. carrying out any other function as in the terms of reference of the Audit Committee.

**(B) Constitution and Composition:**

The terms of reference of the audit committee are extensive and include all that is mandated in Regulations 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Provisions of the Companies Act, 2013. The Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as regards composition of the Audit Committee.

During the period under review, five Audit Committee meetings were held respectively on 03-05-2021, 10-06-2021, 19-07-2021, 19-10-2021 and 10-02-2022.

The composition of the Audit Committee is as per Reg.18 of the SEBI (LODR), 2015 and attendance at its meetings is given hereunder:

Name of Director	Position	No. of Meetings	Meetings attended
Mr. Ankur Agarwal	Chairman	5	5
Mrs. Kalpana Jain	Member	5	5
Mr. Champalal Dangi	Member	5	5

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

#### **NOMINATION AND REMUNERATION COMMITTEE:**

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

The Committee is empowered to -

- (i) Formulate criteria for determining qualifications, positive attributes and independence of Directors and oversee the succession management process for the Board and senior management employees.
- (ii) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- (iii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.
- (iv) Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance.
- (v) Conduct Annual performance review of CEO and Senior Management Employees;

##### **B) Composition:**

In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

The Remuneration Committee comprises of Three Independent Non Executive Directors  
During the period under review, Nomination and Remuneration Committee meetings were held on respectively on 03-05-2021, 19.07.2021 and 10.02.2022

Name of Director	Position	No. of Meetings	Meetings attended
Mr. Ankur Agarw	Chairman	3	3
Mrs. Kalpana Jain	Member	3	3
Mr. Champalal Dangi	Member	3	3

The remuneration committee has been constituted to recommend/review the remuneration package of the Managing/ Whole Time Directors based on performance and defined criteria.

#### Performance Evaluation for Independent Directors:

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

#### STAKEHOLDER RELATIONSHIP COMMITTEE:

Based on the revised scope, this Committee is responsible for transfer/transmission of shares, satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also looks into shares kept in abeyance, if any. In compliance with the provisions of Section 178 of the Companies Act, 2013, along with rules made there under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Ankur Agarwal– Chairman, Mrs. Kalpana Jain Mr. and Mr. Champalal Dangi are members of the Committee. The Committee reviews the redressal of grievances of shareholders relating to transfer of shares, non-receipt of annual reports, non-receipt of dividend or revalidation of expired dividend warrants, recording the change of address, nomination, etc.

The Stakeholder Relationship Committee comprises of Three Independent Non Executive Directors

During the period under review, four Stakeholder Relationship Committee meetings were held on respectively on 03-05-2021, 19.07.2021, 16.10.2021, 10.07.2021 and 10.02.2022

Name of Director	Position	No. of Meetings	Meetings attended
Mr. Ankur Agarw	Chairman	4	4
Mrs. Kalpana Jain	Member	4	4
Mr. Champalal Dangi	Member	4	4

Name and designation of Compliance Officer:

Mr. Nasir Khan, Company Secretary

During the year 2021-22 no complaints was received. Outstanding complaints as on 31<sup>st</sup> March, 2022 were NIL. The Company Secretary is the secretary of the Committee.

#### 4. GENERAL BODY MEETING

Date, Time and Venue of the last three Annual General Meetings:

Year	Date	Time	Venue	No. Of special resolutions passed
2018-2019	30/09/19	3.00 PM	THE AGARWAL CORPORATE HOUSE, 1, SANJANA PARK, ADJ. AGARWAL PUBLIC SCHOOL, BICHOLI MARDANA ROAD INDORE Indore MP 452016	No special Resolution Passed.
2019-2020	30/09/2020	3.00 PM	THE AGARWAL CORPORATE HOUSE, 1, SANJANA PARK, ADJ. AGARWAL PUBLIC SCHOOL, BICHOLI MARDANA ROAD INDORE Indore MP 452016	No special Resolution Passed.
2020-2021	30/09/2021	3.00 PM	THE AGARWAL CORPORATE HOUSE, 1, SANJANA PARK, ADJ. AGARWAL PUBLIC SCHOOL, BICHOLI MARDANA ROAD INDORE Indore MP 452016	No special Resolution Passed.

A. No extra-ordinary general meeting of the shareholders was held during the year.

B. During the year, the Company has not sought shareholders' approval through Postal Ballot.

## DISCLOSURES

- A. The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However these transactions are not likely to have any conflict with the Company's interest.
- B. There were no penalties imposed nor strictures passed on the Company by any Stock Exchange, SEBI or any other Statutory Authority.
- C. The Board of Directors has adopted the Code of Conduct for Directors and Senior Management and the same has been placed on the Company's website. All Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.
- D. The Company has a Vigil (Whistle Blower) Mechanism to deal with any instance of fraud and mismanagement. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.
- E. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
- F. As required under SEBI (LODR), 2015, Certificate on Corporate Governance is provided in the Annual Report.
- G. As required by SEBI (LODR), 2015, certification on financial statements is provided in the Annual Report.
- H. Company is fully committed to the compliance of applicable mandatory requirement of regulations Under SEBI (LODR), 2015 as amended from time to time. The company submits quarterly Compliance Report to BSE in respect of Regulations applicable Under SEBI (LODR), 2015.

## **5. REMUNERATION OF DIRECTORS.**

### **Criteria of making payment to Non-executive Directors**

The company formulated Policy for remuneration to Directors and KMP and the same is disclosed on the website [www.anjanifin.com](http://www.anjanifin.com).

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

<b>Name of Directors</b>	<b>Amount</b>	<b>Period of appointment</b>
NA	NA	NA

## 1. MEANS OF COMMUNICATION

- a. All financial results are immediately sent to stock exchanges after being taken on record by the Board.
- b. As per the requirements of Listing Agreement, Results are also published in leading in English and Hindi newspapers. These are not sent individually to the shareholders. The said results are also displayed at Company's web site.
- c. The Company's website contains a separate dedicated section named "Investors" where information for shareholders is available.

## 2. GENERAL INFORMATION FOR SHAREHOLDERS AND INVESTORS

The Company is registered in the State of Madhya Pradesh having Corporate Identification Number (CIN) as allotted by Ministry of Corporate Affairs (MCA) as L65910MP1989PLC032799.

### a) Annual General Meeting.

**Date:** 30<sup>th</sup> September, 2022

**Time:** 3.00 P.M.

**Venue:** THE AGARWAL CORPORATE HOUSE

5<sup>th</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School

Bicholi Mardana Road, Indore, Madhya Pradesh, India

## Financial Year

Key financial reporting dates for the financial year 2020-2021 (tentative)

Quarter ending 30 <sup>th</sup> June 2022	:	Before 12 <sup>th</sup> August 2022
Quarter ending 30 <sup>th</sup> September 2022	:	Before 14 <sup>th</sup> November 2022
Quarter ending 31 <sup>st</sup> December 2022	:	Before 14 <sup>th</sup> February 2023
Quarter ending 31 <sup>st</sup> March 2023	:	Before 30 <sup>th</sup> May 2023

b) **Date of Book Closure / Record Date** : 24-09-2022 to 30-09-2022 (Both days inclusive)

c) **Dividend Payment Date** : Not Applicable

d) **Listing on Stock Exchange** : **Bombay Stock Exchange Ltd.(BSE)**  
Phiroze Jeejeebhoy Towers Dalal  
Street, Mumbai – 400001

**Scrip Code** : 531878

**Demat ISIN No. for NSDL and CDSL** : INE283D01018

**e) Listing Fees to Stock Exchanges**

Company has paid listing fees in respect of financial year 2021-2022 to the BSE Limited.

**f) Custodial Fees to Depositories**

Company has paid Custodian Fees for the financial year 2021-22 to both depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

**g) Share Price Data**

<b>The Bombay Stock Exchange Limited</b>				
<b>Date</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>
Mar 2022	7.64	7.64	5.55	5.60
Feb 2022	6.55	7.85	5.26	6.73
Jan 2022	7.98	9.07	6.32	6.74
Dec 2021	4.81	7.50	4.13	7.50
Nov 2021	4.88	5.85	4.50	4.81
Oct 2021	5.35	5.84	4.51	4.51
Sep 2021	5.06	6.15	4.91	5.35
Aug 2021	5.18	5.89	4.41	5.06
July 2021	5.71	6.88	5.15	5.35
June 2021	7.08	10.52	6.00	6.00
May 2021	6.71	7.49	6.20	6.95
Apr 2021	4.69	6.58	4.69	6.58

**h) Shareholding pattern as on 31<sup>st</sup> March, 2022**

Sr. No.	Particulars	No. of Shares of ₹10/- each	% holding
1	Corporate Bodies (Promoter Co)	5627996	55.4849
2	Clearing Member	3617	0.0357
3	Other Bodies Corporate	364553	3.5940
4	Hindu Undivided Family	408804	4.0303
5	Non Resident Indians	262	0.0026
6	Non Resident (Non Repatriable)	1683	0.0166
	<b>Total</b>	<b>10143300</b>	<b>100.00%</b>

**i) Distribution of shareholding as on 31<sup>st</sup> March, 2022**

Number of Equity Shares held	SHAREHOLDER	%OF TOTAL HOLDERS	TOTALSHARES	% OF TOTAL SHARES
Up to 500	4453	88.6169	485054	4.7820
501-1000	193	3.8408	166279	1.6393
1001-2000	131	2.6070	214941	2.1190
2001-3000	45	0.8955	115154	1.1353
3001-4000	29	0.5771	107568	1.0605
4001-5000	47	0.9353	228562	2.2533
5001-10000	62	1.2338	476373	4.6964
10001 And Above	65	1.2935	8349369	82.3141
<b>Total</b>	<b>5075</b>	<b>100</b>	<b>10143300</b>	<b>100.0000</b>



**j) Dematerialization of Shares and Liquidity**

On March 31<sup>st</sup> 2022, nearly 93.23% of the shareholders of Company were holding shares in demat form. In the same way, Promoters & Promoters-group shareholding was also fully dematerialized. Brief position of Company's dematerialized shares is given below:

**l) SHARE TRANSFER SYSTEM**

All transfers of shares held in physical form are dealt by our Registrar and Share Transfer Agents. Presently the share transfers received in physical form are processed and registered within prescribed time periods (15) days from the date of receipt subject to the documents being valid and complete in all respects. Depositories control share transfers in Demat Mode. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance in respect of compliance with share transfer formalities as required under Reg. 40(9) of the SEBI (LODR), 2015 with Stock Exchanges and files a copy of the certificate with the stock exchanges.

**a. Reconciliation of Share Capital Audit Report**

As stipulated by Securities and Exchange Board of India, Company is required to carry out Reconciliation of Share Capital Audit (RSCA) from an Independent practicing Company Secretary. This audit is carried out every quarter and the report thereon of Practicing Company Secretary is submitted to the stock exchanges. The audit, inter alia, confirms that the total listed and paid-up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

**b. Plant Location: Not Applicable**

**c. Going Concern:**

The directors are satisfied that the Company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to adopt the going concern basis in preparing the financial statements.

**Registered & Administrative Offices:**

**Registered Office**

THE AGARWAL CORPORATE HOUSE  
5th Floor, 1, Sanjana Park, Adjoining Agarwal Public School  
Bicholi Mardana Road, Indore, Madhya Pradesh, India

**Address for Investor Correspondence:**

In case any problem or query shareholders can contact at:

**Name** : Mr. Nasir Khan  
Company Secretary and Compliance officer  
**Address** : THE AGARWAL CORPORATE HOUSE  
5th Floor, 1, Sanjana Park, Adjoining Agarwal Public School  
Bicholi Mardana Road, Indore, Madhya Pradesh, India  
**Phone** : 0731-4949699  
**Fax** : 0731-2548156  
**Email** : [anjanifin@rediffmail.com](mailto:anjanifin@rediffmail.com)

Shareholders may also contact Company's Registrar & Share Transfer Agent at:

**Name** : LinkIntime India Private Limited  
**Address** : Unit No 303, 3rd Floor,  
Shoppers Plaza V, Opp. Municipal Market,  
Behind Shoppers Plaza II, Off C G Road,  
Ahmedabad-380009  
Gujarat, India  
**Phone** : +91 79 26465179  
**Fax** : +91 79 26465179  
**Email** : [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)  
**Website** : [www.linkintime.co.in](http://www.linkintime.co.in)

**Management Discussion & Analysis**

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

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

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31<sup>st</sup> March 2021.

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

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

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

**Segment-wise performance:**

The Company belongs to only one segment. The details of performance are given under respective head in Financial Statement.

**Company's Corporate Website**

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

**OTHER DISCLOSURE:**

**a) Disclosure regarding materially significant related party transactions:**

None of the transaction with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosure of transactions with the related parties set out in Notes on Accounts, forming part of the Annual report. None of the transactions with any of the related parties were in conflict with the interest of the Company.

**b) Disclosure of non-compliance by the Company:**

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

**c) The company had constituted the Vigil Mechanism** and the details of its establishment are disclosed on the website of the company which can be accessed through: [www.anjanifin.com](http://www.anjanifin.com) and affirmation that no personnel have been denied access to the Audit Committee.

**d) Details of compliance with mandatory requirement and adoption of the non mandatory requirement.**The Company has made all the compliances of mandatory requirements as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be applicable to the company from time to time. The Company also complying with certain non mandatory requirements wherever the management considers appropriate in the best corporate governance practice.

e) The company does not have any Material Subsidiary, hence the company has not formulated policy for the same.

**f) Discretionary Requirements under Regulation 27 of Listing Regulation**

The status of compliance with discretionary recommendations of the Regulation 27 of the Listing Regulations with Stock Exchanges is provided below:

1. Shareholders' Rights: As the quarterly and half yearly Unaudited Financial Statement are published in the news papers and are also posted on the Company's website, the same are not being sent to the shareholders.

2. Modified Opinion in Auditors Report: The Company's financial statement for the year 2018-19 does not contain any modified audit opinion.

3. Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

**g) Policy on Related Party Transaction** disclosed on the website of the company can be accessed through Web link: [www.anjanifin.com](http://www.anjanifin.com).

**CEO & CFO CERTIFICATION**

The CEO & CFO have issued Certificate pursuant to the provision of Regulation 17(8) of the Listing Regulations certifying that the financial statement do not contain any materially untrue statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**CODE OF CONDUCT – DECLARATION**

This is to certify that:

In pursuance of the provisions of in Regulation 34 (3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board.

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

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31<sup>st</sup> March, 2022.

Place: Indore  
Date: 27/05/2022

(SANJAY KUMAR AGARWAL) (Kalpana Jain)  
Managing Director Director  
(DIN: 00023611) (DIN: 02665393)

## CEO/CFO CERTIFICATION

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

A. We have reviewed Financial Statements and the cash flow of **Anjani Finance Limited** for the year ended on 31<sup>st</sup> March 2022 and to the best of our knowledge and belief:

- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entities during the year 2021-22 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal control s, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

- (i) that there are no significant changes in internal control over financial reporting during the year;
- (ii) that there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; except changes made by the Government from time to time; and
- (iii) that no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

On Behalf of the Board of Directors

For, Anjani Finance Limited

Place: Indore

Date: 27/05/2022

(Sanjay Kumar Agarwal)  
Managing Director  
(DIN: 00023611)

**Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Members,  
**Anjani Finance Ltd.**

1. This report contains details of compliance of conditions of Corporate Governance by **Anjani Finance Limited** ('the Company') for the year ended 31<sup>st</sup> March, 2022, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation").

**Management's Responsibility**

2. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintaining operating effectiveness of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

**Auditor's Responsibility**

3. Pursuant to the requirements of the SEBI Listing Regulations, it is our responsibility to express a reasonable assurance in a form of an opinion as to whether the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended 31<sup>st</sup> March, 2022.
4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We conducted our examination in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

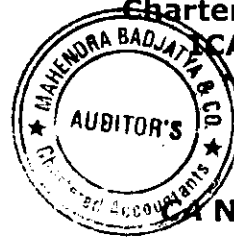
7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.

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

**Restriction on use**

9. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Mahendra Badjatya & Co  
Chartered Accountants  
ICAI FRN 001457C**



**CA Nirdesh Badjatya  
Partner  
ICAI MNO 420388**

**Indore**



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
ANJANI FINANCE LIMITED**

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

**OPINION**

We have audited the accompanying Standalone Financial Statements of **ANJANI FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2022, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

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

**KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.

**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexure to Board's Report and management compliance certificate but does not include the Financial Statements and our auditor's report thereon.

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

**MAHENDRA BADJATYA & CO.**

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore – 452003 (M.P)

Dial: (O) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com





In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the Standalone 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.

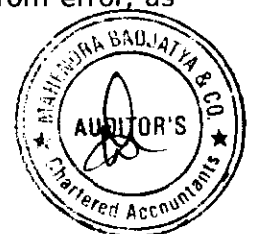
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as



fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

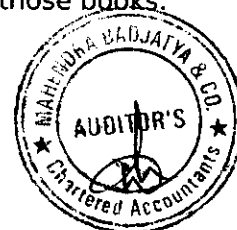
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2022 on its financial position in its Standalone financial statements - Refer Note 20(3) to the Standalone financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March 2022.
  - iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any



guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any);

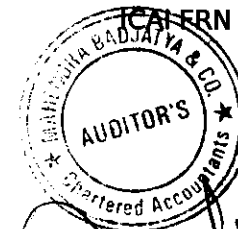
(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any); and

(iii) Based on such audit procedures that we (the auditor's of the company) have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatements.

v. The Company has not declared or paid any dividend during the year.

vi. As per the Notification dated 24/03/2021 regarding the use of accounting software for maintaining the books of account which has a feature of recording audit trail (edit log) facility and whether the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention has been deferred till 01/04/2023 vide revised notification dated 31/03/2022.

STATUTORY AUDITORS  
FOR MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI ERN 001457C



*(Handwritten Signature)*  
NIRDESH BADJATYA  
PARTNER

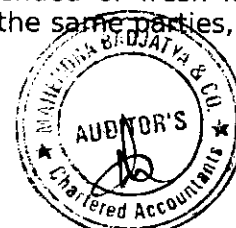
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ICAI UDIN 22420388AJTIKB8314  
PLACE: INDORE  
DATE: 27.05.2022

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

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of ANJANI FINANCE LIMITED on the Standalone Financial Statements for the year ended 31<sup>st</sup> March 2022]

The Annexure required under CARO, 2020 referred to in our Report to the members of the Anjani Finance Limited (“the Company”) for the year ended 31<sup>st</sup> March 2022, and according to information and explanations given to us, we report as under:

- i. a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The company does not have any intangible assets; Accordingly, the provisions of clause 3(i)(a)(B) of the Order is not applicable.  
b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.  
c) The company does not have any immovable property; Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.  
d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year; Accordingly, the Provision of Clause 3(i)(d) of the order is not applicable to the company.  
e) The company does not have any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable.
- ii. (a) The nature of the company’s business is such that it is not required to hold any inventories. Accordingly, the provision of Clause 3(ii) of the order is not applicable to the company.  
  
(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Since the company has not been sanctioned any working capital limits therefore there is no requirement to file the quarterly returns or statements with such banks or financial institutions. Accordingly, the provisions of clause 3(ii)(b) of the order is not applicable.
- iii. During the year the company has not made investments in, provided any guarantee or security but has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and,
  - (a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity but the principal business of the company is to give loans. Accordingly, the provisions of clause 3(iii)(a) (A) and (B) of the Order is not applicable.
  - (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest.
  - (c) In respect of loans and advances in the nature of loans, the schedule of repayment of the principal has not been stipulated and payment of interest has been stipulated however the repayment of such loans is received on the basis of mutual understanding.
  - (d) The total amount overdue for more than ninety days is ₹14950.85 thousands, and reasonable steps have been taken by the company for recovery of the principal and interest.
  - (e) That the company has loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, and



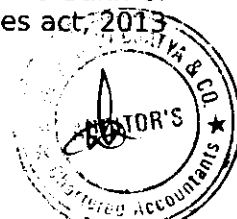
the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year, but the principal business of the company is to give loans, Accordingly, the provisions of clause 3(iii)(e) of the Order is not applicable.

- (f) That the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013, detailed as under:

(₹ in '000)

Party name	Chamelidevi Flour Mills Pvt. Ltd.	Commander Industries Pvt. Ltd.	Ninki Business Combines Pvt Ltd	Meena Devi Agarwal
Relationship with the party	Associate Company	Holding Company	Related party	Related party
Aggregate amount	(553.09)	(1272.39)	(553.09)	(1272.39)
Balance outstanding	0.00	0.00	15772.15	4044.27
Is there any written agreement	Yes	Yes	Yes	Yes
Interest rate	9%	9%	9%	9%
Total amount overdue for more than 90 days	0.00	0.00	14590.85	0.00
Amount of fresh loans extended during year to settle old loans	0.00	0.00	0.00	0.00
Amount of loan renewed during the year	0.00	0.00	0.00	0.00
% share of loan/ advances in total loan/ advances granted	0%	0%	35.19%	9.02%

- iv. The company is a registered Non-Banking Financial company (NBFC) and has provided loans in its ordinary course of business and in respect of such loans the interest is charged over and above the bank rate declared by Reserve Bank of India (RBI). Accordingly, the provisions of section 185 of the Companies act, 2013



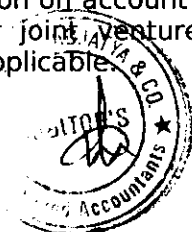
are complied with. The provisions of the section 186 of the Companies act, 2013 are not applicable to the company.

- v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. Since the company is a registered NBFC company and is carrying on the business of financial services therefore the requirement of maintenance of cost records under sub section (1) of section 148 of the Companies Act 2013. Accordingly, the provisions of clause 3(vi) of the Order is not applicable.
- vii. a. The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

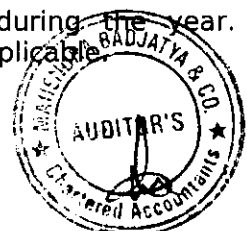
b. The following dues of Income Tax have not been deposited by the company on account of disputes: -

Name of statute	Nature of Dues	Demand (In ₹'000)	Depo sit (In '000)	Balance Outstan ding (In ₹'000)	Period to which Amount Relates (A.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	212.29	0	212.29	2017-18	CPC
Income Tax Act, 1961	Income Tax	434.84	0	434.84	2020-21	CPC
Income Tax Act, 1961	TDS	0.20	0	0.20	2022-23	CPC
Income Tax Act, 1961	TDS	0.13	0	0.13	Various years	CPC
	<b>Total</b>	<b>647.46</b>	<b>0</b>	<b>647.46</b>	----	----

- viii. There were no transactions, not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, the provisions of clause 3(viii) of the Order is not applicable.
- ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, Accordingly, the provisions of clause 3(ix)(a) of the Order is not applicable.
- b) The company is not declared willful defaulter by any bank or financial institution or other lender, Accordingly, the provisions of clause 3(ix)(b) of the Order is not applicable.
- c) The company has not taken any term loans, Accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable.
- d) The company has not raised any funds on short term basis which have been utilized for long term purposes, Accordingly, the provisions of clause 3(ix)(d) of the Order is not applicable.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable.



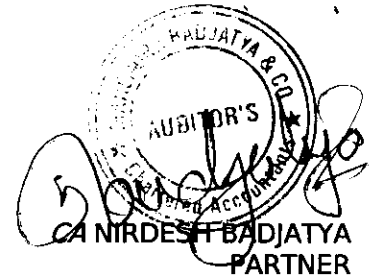
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable.  
b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the company or any fraud on the company has been noticed or reported during the year covered by our audit. Accordingly, the provisions of clause 3(xi)(a) of the Order is not applicable.  
b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of clause 3(xi)(b) of the Order is not applicable.  
c) There were no whistle-blower complaints, received during the year by the company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable.
- xii. In our opinion, the Company is not a Nidhi Company; accordingly, the provision of clause 3(xii) of the Order is not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Indian accounting standard.
- xiv. a) The company has an internal audit system commensurate with the size and nature of its business.  
b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv. In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provision of clause 3(xv) of the Order is not applicable.
- xvi. a) The company is a registered NBFC company U/s 45IA of the Reserve Bank of India Act, 1934 vide registration no B-03.00173 dated 24/11/14 in category Non-Banking Financial Institution without accepting public deposit and accordingly, the company is carrying on financial Services business.  
b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.  
c) The company is an Unregistered Core-Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and it continues to fulfill the criteria of a CIC though the company has not got a certificate of registration to act as a CIC.  
d) The Group does not have any CIC as part of the Group. Accordingly, the provisions of clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provision of clause 3(xvii) of the Order is not applicable.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provision of clause 3(xviii) of the Order is not applicable.





- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we (the auditor) are of the opinion that no material uncertainty exists as on the date of the audit report and that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of Section 135 are not applicable to the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements of the company.

STATUTORY AUDITORS  
FOR MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C



CA NIRDESH BADJATYA  
PARTNER  
ICAI MNO 420388  
ICAI UDIN 22420388AJTIKB8314  
PLACE: INDORE  
DATE: 27.05.2022

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

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of ANJANI FINANCE LIMITED on the Standalone Financial Statements for the year ended 31<sup>st</sup> March 2022).

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

We have audited the internal financial controls over financial reporting of Anjani Finance Limited (“the Company”) as of 31<sup>st</sup> March 2022 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 (the “Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **AUDITOR’S RESPONSIBILITY**

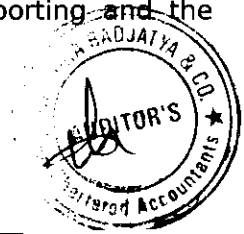
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the



preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

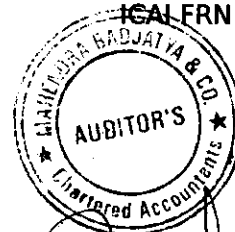
#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

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

#### **OPINION**

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

**STATUTORY AUDITORS  
FOR MAHENDRA BADJATYA & CO  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C**



*(Signature)*  
**CANIRDESH BADJATYA  
PARTNER**

**ICAI MNO 420388  
ICAI UDIN 22420388AJTIKB8314  
PLACE: INDORE  
DATE: 27.05.2022**

**ANJANI FINANCE LIMITED****STANDALONE BALANCE SHEET AS AT 31st MARCH, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

<b>PARTICULARS</b>	<b>Note No.</b>	<b>2021-2022</b>	<b>2020-2021</b>
<b>ASSETS</b>			
<b>1) Financial Assets</b>			
a) Cash and Cash Equivalents	2	46931.65	49078.53
b) Trade Receivables	3	740.80	1706.48
c) Loans	4	28971.66	46251.57
d) Investments	5	103655.00	103655.00
e) Other financial assets	6	24.00	24.00
<b>2) Non-financial Assets</b>			
a) Property, Plant and Equipment	7	1416.50	1462.14
b) Current tax assets (Net)	8	927.74	13.49
c) Deferred tax assets (Net)		2349.30	0.00
d) Other non-financial assets	9	4267.90	3701.50
<b>Total Assets</b>		<b>189284.55</b>	<b>205892.71</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1) Financial Liabilities</b>			
a) Trade Payables	10		
(i) total outstanding dues of micro enterprises and small enterprises		0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2064.43	677.03
b) Borrowings (Other than Debt Securities)	11	61139.16	70906.95
c) Other financial liabilities	12	52.28	63.64
<b>2) Non-Financial Liabilities</b>			
a) Deferred tax liabilities (Net)		0.00	95.33
b) Other non-financial liabilities	13	925.40	1150.53
<b>EQUITY</b>			
a) Equity Share Capital	14	101433.00	101433.00
b) Other Equity	15	23670.28	31566.23
<b>Total Liabilities and Equity</b>		<b>189284.55</b>	<b>205892.71</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the Standalone financial statements.

As Per our report of even date attached  
**STATUTORY AUDITORS**  
For: MAHENDRA BADJATYA & CO.  
**CHARTERED ACCOUNTANTS**  
ICAI FRN 001457C

For and on behalf of Board of Directors  
**ANJANI FINANCE LIMITED**



CA NIRDESH BAJAJ  
PARTNER  
ICAI MNO: 420388  
PLACE: INDORE  
DATE: 27/05/2022

*K Jain*  
**KALPANA JAIN**  
DIRECTOR  
(DIN: 02665393)

*S K Agarwal*  
**S K AGARWAL**  
MANAGING DIRECTOR  
(DIN: 00023611)

*Nasir Khan*  
**CS NASIR KHAN**  
COMPANY SECRETARY  
(ICSI MNO: 51419)

**ANJANI FINANCE LIMITED**

**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

PARTICULARS		Note No.	2021-2022	2020-2021
	<b>Revenue from operations</b>			
(i)	Interest Income	16	9276.82	8670.12
(ii)	Wind Power Sale		4742.70	4154.95
(I)	<b>Total Revenue from operations</b>		<b>14019.52</b>	<b>12825.07</b>
(II)	Other Income		8.96	125.33
(III)	<b>Total Income (I+II)</b>		<b>14028.48</b>	<b>12950.40</b>
	<b>Expenses</b>			
(i)	Finance Costs	17	5191.39	5297.74
(ii)	Employee Benefits Expenses	18	614.14	661.27
(iii)	Depreciation, amortization and impairment	7	45.64	59.76
(iv)	Others expenses	19	18458.18	2322.08
(IV)	<b>Total Expenses (IV)</b>		<b>24309.35</b>	<b>8340.85</b>
(V)	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>		<b>-10280.87</b>	<b>4609.55</b>
(VI)	Exceptional items		0.00	- 0.00
(VII)	<b>Profit/ (loss) before tax (V -VI )</b>		<b>-10280.87</b>	<b>4609.55</b>
(VIII)	<b>Tax Expenses:</b>		<b>-2384.92</b>	<b>381.60</b>
(i)	Current Tax (MAT)		0.00	650.00
(ii)	Earlier Year Excess Provision Written Back		59.71	-139.82
(iii)	Deferred Tax Provided		-2444.63	-128.58
(IX)	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>		<b>-7895.95</b>	<b>4227.95</b>
(X)	Profit/(loss) from discontinued operations		0.00	0.00
(XI)	Tax Expense of discontinued operations		0.00	0.00
(XII)	<b>Profit/ (loss) from discontinued operations (After tax) (X-XI)</b>		<b>0.00</b>	<b>0.00</b>
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>		<b>-7895.95</b>	<b>4227.95</b>
(XIV)	<b>Other Comprehensive Income</b>			
(A)	(I) Items that will not be reclassified to profit or loss		0.00	0.00
	(II) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
	<b>Subtotal (A)</b>		<b>0.00</b>	<b>0.00</b>
(B)	(I) Items that will be reclassified to profit or loss		0.00	0.00
	(II) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
	<b>Subtotal (B)</b>		<b>0.00</b>	<b>0.00</b>
	<b>Other Comprehensive Income (A + B)</b>		<b>0.00</b>	<b>0.00</b>
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV)</b>		<b>-7895.95</b>	<b>4227.95</b>
(XVI)	<b>Earnings per equity share (nominal value of share Rs 10/- per Share )</b>			
	Basic (Rs.)		-0.78	0.42
	Diluted (Rs.)		-0.78	0.42
Summary of significant accounting policies		1		

The accompanying notes are an integral part of the Standalone financial statements.

As Per our report of even date attached  
**STATUTORY AUDITORS**  
 For: MAHENDRA BADJATYA & CO.  
 CHARTERED ACCOUNTANTS  
 ICAI FRN 00145



CA NIRDESH BADJATYA  
 PARTNER  
 ICAI MNO: 420388  
 PLACE: INDORE  
 DATE: 27/05/2022

For and on behalf of Board of Directors  
 ANJANI FINANCE LIMITED

*K Jain*  
 KALPANA JAIN  
 DIRECTOR  
 (DIN: 02665393)

*S K Agarwal*  
 S K AGARWAL  
 MANAGING DIRECTOR  
 (DIN: 00023611)

*Nasim Khan*  
 CS NASIR KHAN  
 COMPANY SECRETARY  
 (ICSI MNO: 51419)

**ANJANI FINANCE LIMITED**  
**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022**  
 (All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**A. EQUITY SHARE CAPITAL**

**(1) Current reporting period**

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Changes in equity share capital due to prior period errors	Changes in equity share capital during the current year	Balance at the end of the current reporting period
101433.00	0.00	0.00	0.00	101433.00

**(2) Previous reporting period**

Balance at the beginning of the previous reporting period	Changes in equity share capital due to prior period errors	Changes in equity share capital due to prior period errors	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
101433.00	0.00	0.00	0.00	101433.00

**B. OTHER EQUITY**

**(1) Current reporting period**

PARTICULARS	Reserve and Surplus		Total
	Statutory Reserve (NBFC Reserve)	Retained Earnings	
Balance at the beginning of the current reporting period	6406.25	25159.98	31566.23
Changes in accounting policy/prior period errors	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	6406.25	25159.98	31566.23
Profit/ (loss) for the Year	0.00	-7895.95	-7895.95
Other Comprehensive Income for the Year	0.00	0.00	0.00
Transfer to / from Retained Earnings	0.00	0.00	0.00
Balance at the end of the current reporting period	6406.25	17264.02	23670.28

**(2) Previous reporting period**

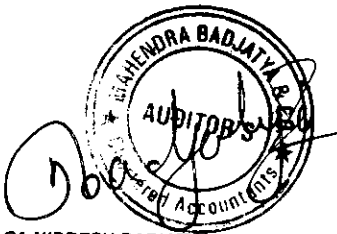
PARTICULARS	Reserve and Surplus		Total
	Statutory Reserve (NBFC Reserve)	Retained Earnings	
Balance at the beginning of the previous reporting period	5560.66	21777.62	27338.28
Changes in accounting policy/prior period errors	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	5560.66	21777.62	27338.28
Profit/ (loss) for the Year	0.00	4227.95	4227.95
Other Comprehensive Income for the Year	0.00	0.00	0.00
Transfer to / from Retained Earnings	845.59	-845.59	0.00
Balance at the end of the previous reporting period	6406.25	25159.98	31566.23

**NOTE:**

As required by section 45-IC of the RBI Act 1934, the company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. The company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-IC of RBI Act, 1984.

As Per our report of even date attached  
 STATUTORY AUDITORS  
 For: MAHENDRA BADJATYA & CO.  
 CHARTERED ACCOUNTANTS  
 ICAI FRN 001457C

For and on behalf of Board of Directors  
 ANJANI FINANCE LIMITED



CA NIRDESH BADJATYA  
 PARTNER  
 ICAI MNO: 420388  
 PLACE: INDORE  
 DATE: 27/05/2022

*Kain*  
 KALPANA JAIN  
 DIRECTOR  
 (DIN: 02665393)

S K AGARWAL  
 MANAGING DIRECTOR  
 (DIN: 00023611)

*Nasir Khan*  
 CS NASIR KHAN  
 COMPANY SECRETARY  
 (ICSI MNO: 51419)

**ANJANI FINANCE LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022**  
 (All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

PARTICULARS	2021-2022	2020-2021
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	-10280.87	4609.55
Add : Adjustment for		
Depreciation and amortization expenses	45.64	59.76
Interest paid	5191.39	5297.74
Deferred Tax	-2444.63	-128.58
Current tax (net)	-914.25	-142.25
Operating Profit before Working Capital Changes	-8402.72	9696.22
Adjustments for changes in working capital:		
Decrease/ (increase) in other non-financial assets	-566.40	-80.57
Decrease/ (Increase) in loans	17279.90	32393.86
Decrease/ (Increase) in trade receivables	965.68	360.82
Increase in Trade Payables	1387.40	18.62
Increase/ (Decrease) in other financial liabilities	-11.36	-25.53
(Decrease)/ Increase in other non financial liabilities	-225.12	330.80
Cash Generated from Operations before Tax	10427.38	42694.22
Direct Taxes	2384.92	-381.60
Net Cash generated from Operating Activities	12812.30	42312.62
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase/ decrease in Investments	0.00	0.90
Dividend income	0.00	0.00
Net Cash Inflow/(outflow) from Investing Activities	0.00	0.90
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	-5191.39	-5297.74
Receipt of borrowings	-9767.79	10277.75
Net Cash used in/ generated from Financing Activities	-14959.17	4980.01
Net Increase in Cash & Cash Equivalents (A+B+C)	-2146.88	47293.53
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash and cash equivalents at beginning of year	49078.53	1785.00
Closing balance of cash and cash equivalents	46931.65	49078.53

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

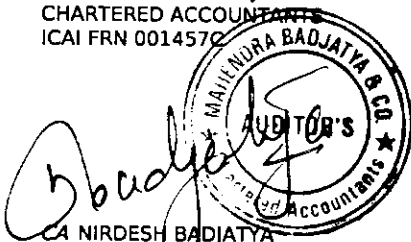
(i) Cash and cash equivalents as per above comprises of the following:

PARTICULARS	2021-2022	2020-2021
Cash in hand	53.81	34.96
Balances with bank	46432.15	423.69
Deposit with original maturity of less than 3 months	445.69	48619.88
Cash and cash equivalents at end of year	46931.65	49078.53

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

(iii) Effective 1 April 2018, the Company adopted the amendment to Ind AS7, which require the entities to provide disclosures that enable users of these standalone financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cashflows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company did not have any non-cash transactions for financial activities during the year, accordingly same has not been disclosed in these standalone financial statements.

As Per our report of even date attached  
 STATUTORY AUDITORS  
 For: MAHENDRA BADJATYA & CO.  
 CHARTERED ACCOUNTANTS  
 ICAI FRN 0014570



CA NIRDESH BADJATYA  
 PARTNER  
 ICAI MNO: 420388  
 PLACE: INDORE  
 DATE: 27/05/2022

For and on behalf of Board of Directors  
 ANJANI FINANCE LIMITED

Kain  
 KALPANA JAIN  
 DIRECTOR  
 (DIN: 02665393)

S K AGARWAL  
 MANAGING DIRECTOR  
 (DIN: 00023611)

Nasir Khans  
 CS NASIR KHAN  
 COMPANY SECRETARY  
 (ICSI MNO: 51419)

ANIANI FINANCE LIMITED  
 Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022  
 (All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**NOTE - 2  
 CASH & CASH EQUIVALENTS**

PARTICULARS	2021-2022	2020-2021
a) Cash on hand		
b) Balances with Banks (of the nature of cash and cash equivalents)	53.81	34.96
- In Current Accounts	46432.15	423.69
- In FD Account	445.69	48619.88
<b>Total</b>	<b>46931.65</b>	<b>49078.53</b>

**NOTE - 3  
 TRADE RECEIVABLES**

PARTICULARS	2021-2022	2020-2021
a) Secured, considered good	0.00	0.00
b) Unsecured, considered good	740.80	1706.48
c) Have significant increase in Credit Risk	0.00	0.00
d) Credit Impaired	0.00	0.00
Less: Allowance for doubtful debts	740.80	1706.48
<b>Total</b>	<b>0.00</b>	<b>0.00</b>
	<b>740.80</b>	<b>1706.48</b>

**Trade receivables ageing schedule:**

PARTICULARS	2021-2022					Total
	Outstanding for following periods from due date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	740.80	0.00	0.00	0.00	0.00	740.80
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables-considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

PARTICULARS	2020-2021					Total
	Outstanding for following periods from due date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1706.48	0.00	0.00	0.00	0.00	1706.48
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables-considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

**NOTE - 4  
 LOANS**

PARTICULARS	2021-2022					Total
	Amortised cost	At Fair Value			Subtotal	
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	
(A)						
(i) Loans repayable on Demand						
- To related parties	19816.42	0.00	0.00	0.00	0.00	19816.42
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others (Inter-corporate loans)						
- To related parties	0.00	0.00	0.00	0.00	0.00	0.00
- To others	25000.00	0.00	0.00	0.00	0.00	25000.00
(iii) Term Loans	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A) - Gross</b>	<b>44816.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44816.42</b>
Less: Impairment	15844.76	0.00	0.00	0.00	0.00	15844.76
<b>Total (A) - Net</b>	<b>28971.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28971.66</b>
(B)						
(i) Unsecured	44816.42	0.00	0.00	0.00	0.00	44816.42
<b>Total (B)- Gross</b>	<b>44816.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44816.42</b>
Less: Impairment loss allowance	15844.76	0.00	0.00	0.00	0.00	15844.76
<b>Total (B) - Net</b>	<b>28971.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28971.66</b>
(C)						
(I) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	44816.42	0.00	0.00	0.00	0.00	44816.42
<b>Total (C) - Gross</b>	<b>44816.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44816.42</b>
Less: Impairment loss allowance	15844.76	0.00	0.00	0.00	0.00	15844.76
<b>Total (C) (I)-Net</b>	<b>28971.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28971.66</b>
(II) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C) (II)- Net</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total C (I) and C(II)</b>	<b>28971.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28971.66</b>





PARTICULARS	2020-2021					Total
	Amortised cost (1)	At Fair Value			Subtotal (5=2+3+4)	
		Through Other Comprehensive Income (2)	Through profit or loss (3)	Designated at fair value through profit or loss (4)		
(A)						(6=1+5)
(i) Loans repayable on Demand						
- To related parties	16367.49	0.00	0.00	0.00	0.00	16367.49
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others (inter-corporate loans)						
- To related parties	0.00	0.00	0.00	0.00	0.00	0.00
- To others	30000.00	0.00	0.00	0.00	0.00	30000.00
(iii) Term Loans	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	46367.49	0.00	0.00	0.00	0.00	46367.49
Less: Impairment	115.92	0.00	0.00	0.00	0.00	115.92
Total (A) - Net	46251.57	0.00	0.00	0.00	0.00	46251.57
(B)						
(i) Unsecured						
Total (B) - Gross	46367.49	0.00	0.00	0.00	0.00	46367.49
Less: Impairment loss allowance	115.92	0.00	0.00	0.00	0.00	115.92
Total (B) - Net	46251.57	0.00	0.00	0.00	0.00	46251.57
(C)						
(i) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	46367.49	0.00	0.00	0.00	0.00	46367.49
Total (C) - Gross	46367.49	0.00	0.00	0.00	0.00	46367.49
Less: Impairment loss allowance	115.92	0.00	0.00	0.00	0.00	115.92
Total (C) (i)-Net	46251.57	0.00	0.00	0.00	0.00	46251.57
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (ii)- Net	0.00	0.00	0.00	0.00	0.00	0.00
Total C(I) and C(II)	46251.57	0.00	0.00	0.00	0.00	46251.57

The loans or advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), are as under, which may be repayable on demand:

Type of Borrower	2021-2022		2020-2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	0.00	0.00%	0.00	0.00%
Directors	0.00	0.00%	0.00	0.00%
KMPs	0.00	0.00%	0.00	0.00%
Related parties	19816.42	44.22%	16367.49	35.30%



ANJANI FINANCE LIMITED  
 Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022  
 (All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 4  
 LOANS

A comparison between provisions required under IRACP and impairment allowances made under Ind AS 109:

2021-2022						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5= 3-4	6	7= 4-6
<b>Performing Assets</b>						
Standard	Stage 1	29044.27	72.61	28971.66		
Subtotal	Stage 2	0.00	0.00	0.00	72.61	0.00
<b>Non-Performing Assets (NPA)</b>		29044.27	72.61	28971.66	0.00	0.00
Substandard					72.61	0.00
Doubtful	Stage 3	0.00	0.00	0.00		
Doubtful - up to 1 year					0.00	0.00
1 to 3 years	Stage 3	15772.15	15772.15	0.00	15772.15	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful	Stage 3	0.00	0.00	0.00	0.00	0.00
Loss		15772.15	15772.15	0.00	0.00	0.00
Subtotal for NPA	Stage 3	0.00	0.00	0.00	15772.15	0.00
		15772.15	15772.15	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	15772.15	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal	Stage 3	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	29044.27	72.61	28971.66	72.61	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	15772.15	15772.15	0.00	0.00	0.00
	Total	44816.42	15844.76	28971.66	15772.15	0.00

2020-2021						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5= 3-4	6	7= 4-6
<b>Performing Assets</b>						
Standard	Stage 1	46367.49	115.92	46251.57		
Subtotal	Stage 2	0.00	0.00	0.00	115.92	0.00
<b>Non-Performing Assets (NPA)</b>		46367.49	115.92	46251.57	0.00	0.00
Substandard					115.92	0.00
Doubtful	Stage 3	0.00	0.00	0.00		
Doubtful - up to 1 year					0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful	Stage 3	0.00	0.00	0.00	0.00	0.00
Loss		0.00	0.00	0.00	0.00	0.00
Subtotal for NPA	Stage 3	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal	Stage 3	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	46367.49	115.92	46251.57	115.92	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	46367.49	115.92	46251.57	115.92	0.00

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



**ANJANI FINANCE LIMITED**  
Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022  
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

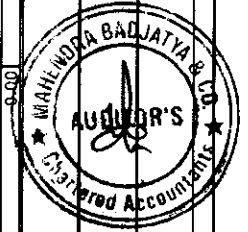
**NOTE - 5**  
**INVESTMENTS**

PARTICULARS	2021-2022					Total		
	No of Shares/ Debtenture	Amortised cost	At Fair Value		Designated at fair value through profit or loss			
			Through Other Comprehensive Income	Through profit or loss				
(1)	(2)	(3)	(4)	(5)	(6)=(3)+(4)+(5)	(7)	(8)=(2)+(6)+(7)	
(A) Equity instruments (unquoted)								
- Commander Industries Pvt Ltd, (Holding Company)	253125	0.00	0.00	0.00	0.00	30000.00	30000.00	0.00
Subsidiaries	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Associates (unquoted)	38900	0.00	0.00	0.00	0.00	73655.00	73655.00	0.00
- Chameli Devi Flour Mills Pvt Ltd	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Joint Ventures	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Government securities	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Instruments	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total - Gross (A)	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00
(B) Investments outside India	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Investments in India	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00
Total (B)	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00
(C) Less: Allowance for Impairment (C)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total - Net D = (A)-(C)	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00

PARTICULARS	2020-2021					Total		
	No of Shares/ Debtenture	Amortised cost	At Fair Value		Designated at fair value through profit or loss			
			Through Other Comprehensive Income	Through profit or loss				
(1)	(2)	(3)	(4)	(5)	(6)=(3)+(4)+(5)	(7)	(8)=(2)+(6)+(7)	
(A) Equity instruments (unquoted)								
- Commander Industries Pvt Ltd, (Holding Company)	253125	0.00	0.00	0.00	0.00	30000.00	30000.00	0.00
Subsidiaries	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Associates (unquoted)	38900	0.00	0.00	0.00	0.00	73655.00	73655.00	0.00
- Chameli Devi Flour Mills Pvt Ltd	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Joint Ventures	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Government securities	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Instruments	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total - Gross (A)	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00
(B) Investments outside India	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Investments in India	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00
Total (B)	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00
(C) Less: Allowance for Impairment (C)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total - Net D = (A)-(C)	292025	0.00	0.00	0.00	0.00	103655.00	103655.00	0.00

**NOTE - 6**  
**OTHER FINANCIAL ASSETS**

PARTICULARS	2021-2022	2020-2021
a) Security deposits	0.00	0.00
- Deposit with RPPC	24.00	24.00
b) Application money paid towards securities	0.00	0.00
Total	24.00	24.00



**ANJANI FINANCE LIMITED**

Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**NOTE- 7****PROPERTY, PLANT AND EQUIPMENT**

<b>PARTICULARS</b>	<b>Wind Energy Converter</b>	<b>Vehicles</b>	<b>Computer</b>	<b>Furniture and Fixtures</b>	<b>Total</b>
<b>Gross Carrying Amount</b>					
Balance as at 01st April 2020	21152.45	3911.01	285.79	398.76	25748.01
Additions/ acquisitions	0.00	0.00	0.00	0.00	0.00
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021	21152.45	3911.01	285.79	398.76	25748.01
Additions/ acquisitions	0.00	0.00	0.00	0.00	0.00
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	21152.45	3911.01	285.79	398.76	25748.01
<b>Accumulated Depreciation and Impairment</b>					
Balance as at 01st April 2020	19834.88	3745.15	275.93	370.15	24226.11
Depreciation charge for the year	38.82	0.00	0.00	20.94	59.76
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021	19873.70	3745.15	275.93	391.09	24285.87
Depreciation charge for the year	45.64	0.00	0.00	0.00	45.64
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	19919.34	3745.15	275.93	391.09	24331.51
<b>Net Book Value</b>					
As at 31st March 2021	1278.75	165.86	9.86	7.68	1462.14
As at 31st March 2022	1233.11	165.86	9.86	7.68	1416.50

**NOTE - 8****CURRENT TAX ASSETS (NET)**

<b>PARTICULARS</b>	<b>2021-2022</b>	<b>2020-2021</b>
a) Advance Tax, TDS & TCS	927.74	663.49
b) Income Tax Provision	0.00	650.00
<b>Total</b>	<b>927.74</b>	<b>13.49</b>



**NOTE - 9  
OTHER NON FINANCIAL ASSETS**

PARTICULARS	2021-2022	2020-2021
a) MAT Credit Receivable		
b) Prepaid expenses	2831.42	2631.42
c) Advance against salary	1636.48	1053.58
Total	0.00	16.50
	4267.90	3701.50

**NOTE - 10  
TRADE PAYABLES**

PARTICULARS	2021-2022	2020-2021
(a) Total Outstanding Due to Micro Small and Medium Enterprises*	0.00	0.00
(b) Total Outstanding Due to Creditors other than (a). Above	0.00	0.00
- Trade Payable to related parties	0.00	0.00
- Trade Payable to others	2064.43	677.03
Total	2064.43	677.03

\* Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act");

PARTICULARS	2021-2022	2020-2021
Principal Amount due and remain unpaid	0.00	0.00
Interest due on above and remain unpaid	0.00	0.00
Interest paid	0.00	0.00
Payment made beyond appointed day during the year	0.00	0.00
Interest due and payable for the period of delay	0.00	0.00
Interest accrued and remaining unpaid	0.00	0.00
Amount of further interest due and payable in succeeding years	0.00	0.00

The disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company.

**Trade Payables ageing schedule:**

PARTICULARS	2021-2022				
	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	2064.43	0.00	0.00	0.00	2064.43
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

PARTICULARS	2020-2021				
	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	677.03	0.00	0.00	0.00	677.03
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

**NOTE - 11  
BORROWINGS (OTHER THAN DEBT SECURITIES)**

PARTICULARS	2021-2022				2020-2021			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
a) Loans from related parties - Charnel Enterprises Pvt. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other loans	61139.16	0.00	0.00	61139.16	70906.95	0.00	0.00	70906.95
Total (A)	61139.16	0.00	0.00	61139.16	70906.95	0.00	0.00	70906.95
Borrowings in India	61139.16	0.00	0.00	61139.16	70906.95	0.00	0.00	70906.95
Borrowings outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	61139.16	0.00	0.00	61139.16	70906.95	0.00	0.00	70906.95

PARTICULARS	2021-2022	2020-2021
Secured		
Unsecured	61139.16	70906.95

**Nature of security and terms of repayment for un-secured borrowings**

Nature of borrowings	Terms of repayment and interest rates
Intercompany deposits from related parties	The loans represent the unsecured loan received from related parties. The loan is to be repaid on demand. The rate of interest on loan is 8%, payable on demand. No separate personal guarantee has been extended by any directors/ shareholders of the Company for the said loan.



**ANJANI FINANCE LIMITED**
**Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**NOTE - 12**
**OTHER FINANCIAL LIABILITIES**

PARTICULARS	2021-2022	2020-2021
a) Payable to auditors	31.86	32.74
b) Payable to other services vendors	10.00	18.50
c) Employee dues (bonus)	10.42	12.40
<b>Total</b>	<b>52.28</b>	<b>63.64</b>

**NOTE-13**
**OTHER NON FINANCIAL LIABILITIES**

PARTICULARS	2021-2022	2020-2021
a) Unaccrued interest	400.00	731.07
b) Others:		
- Statutory dues	525.40	419.46
<b>Total</b>	<b>925.40</b>	<b>1150.53</b>

**NOTE -14**
**EQUITY SHARE CAPITAL**

PARTICULARS	2021-2022		2020-2021	
	Number	Amount	Number	Amount
Authorised Equity Shares of ₹10 each.	10500000	105000.00	10500000	105000.00
Issued Equity Shares of ₹10 each.	10143300	101433.00	10143300	101433.00
Subscribed & Paid up Equity Shares of ₹10 each.	10143300	101433.00	10143300	101433.00
	10143300	101433.00	10143300	101433.00

**b) Terms / Rights attached to Equity Shares**

(i) The company has only one class of shares i.e. equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends, (if any), in Indian rupees. The dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) The company has not issued any share without payment being received in cash by way of bonus (if any) or in pursuant to any contract during the period of last five years.

(iv) The company has not bought back any share during the period of last five years.

**c) Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year:**

PARTICULARS	2021-2022		2020-2021	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	10143300	101433.00	10143300	101433.00
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
<b>Shares outstanding at the end of the year</b>	<b>10143300</b>	<b>101433.00</b>	<b>10143300</b>	<b>101433.00</b>

**d) Details of shareholders holding more than 5% shares in the company:**

PARTICULARS	2021-2022		2020-2021	
	Number of shares held	%	Number of shares held	%
Deepesh Farms and Plantations Pvt. Ltd.	978241	9.64%	978241	9.64%
Agarwal Dal Mills Pvt Ltd.	934250	9.21%	934250	9.21%
Commander Industries Pvt. Ltd.	3071647	30.28%	3071647	30.28%
Darpan Farms & Plantations Pvt. Ltd.	940095	9.27%	940095	9.27%

**e) Shares held by promoters at the end of the year:**

PARTICULARS	2021-2022		2020-2021		% Change during the year
	Number of shares held	%	Number of shares held	%	
Commander Industries Pvt. Ltd.	3071647	30.28%	3071647	30.28%	0.00%
Deepesh Farms and Plantations Pvt. Ltd.	978241	9.64%	978241	9.64%	0.00%
Agarwal Dal Mills Pvt Ltd.	934250	9.21%	934250	9.21%	0.00%
Darpan Farms & Plantations Pvt. Ltd.	940095	9.27%	940095	9.27%	0.00%

**NOTE - 15**
**OTHER EQUITY**

PARTICULARS	2021-2022	2020-2021
<b>a. NBFC Reserves</b>		
Opening balance	6406.25	5560.66
Add: Transferred From Profit & Loss A/c during the year	0.00	845.59
Closing Balance	6406.25	6406.25
<b>b. Retained earnings</b>		
Opening balance	25159.98	21777.62
Add/ Less: Net Profit/(loss) for the year	-7895.95	4227.95
Less: Transfer to NBFC Reserve	0.00	845.59
Closing Balance	17264.03	25159.98
<b>Total (a+b)</b>	<b>23670.28</b>	<b>31566.23</b>

**Nature and purpose of Reserves:**

**NBFC Reserves:** Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-1C of the RBI Act, 1934.

**Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.



**ANIANI FINANCE LIMITED**

Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022  
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**NOTE-16**

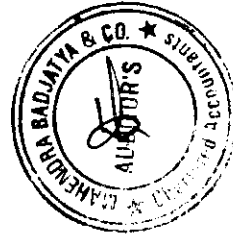
**INTEREST INCOME**

PARTICULARS	2021-2022			2020-2021		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Total
a) Interest on Loans	0.00	9156.88	9156.88	0.00	8472.16	8472.16
b) Interest Income from investments	0.00	0.00	0.00	0.00	0.00	0.00
c) Interest on deposits with Banks	0.00	0.00	0.00	0.00	0.00	0.00
d) Other interest income	0.00	119.94	119.94	0.00	197.96	197.96
Total	0.00	9276.82	9276.82	0.00	8670.12	8670.12

**NOTE-17**

**FINANCE COSTS**

PARTICULARS	2021-2022			2020-2021		
	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost	Total	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost	Total
a) Interest on borrowings (Including related parties)	0.00	5191.39	5191.39	0.00	5297.74	5297.74
b) Other interest expense	0.00	0.04	0.04	0.00	0.00	0.00
Total	0.00	5191.42	5191.42	0.00	5297.74	5297.74



**ANJANI FINANCE LIMITED**

Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**NOTE -18****EMPLOYEE BENEFITS EXPENSE**

<b>PARTICULARS</b>	<b>2021-2022</b>	<b>2020-2021</b>
a) Staff Salary & Allowances	391.72	468.67
b) Bonus	10.42	12.41
c) Director's fees, allowances and expenses	212.00	186.00
<b>Total</b>	<b>614.14</b>	<b>667.08</b>

**NOTE -19****OTHER EXPENSES**

<b>PARTICULARS</b>	<b>2021-2022</b>	<b>2020-2021</b>
a) Advertisement and publicity	66.09	65.01
b) Auditor's fees and expenses (Note 20(12))	35.40	35.40
c) Legal and Professional charges	328.54	264.20
d) Listing Fees	354.80	354.00
e) Rent, taxes and energy costs	25.91	47.51
f) Bank Charges	4.22	36.01
g) Repairs and maintenance	31.01	16.97
h) Share Transfer Charges	106.20	106.20
i) Printing and stationery	44.36	34.42
j) AGM Expenses	30.36	29.10
k) Consultancy Charges	80.00	60.00
l) Windmill operation & maintenance charges	1569.81	1037.37
m) Fees and subscription	17.70	43.67
n) NPA provision on loan assets	15728.84	31.14
o) Other expenditure	34.44	18.69
<b>Total</b>	<b>18458.18</b>	<b>7322.06</b>





**ANJANI FINANCE LIMITED**

Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022  
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**Note 20:**

**ADDITIONAL NOTES ON ACCOUNTS :**

1) Note 1 to 20 referred herein forms an integral part of these Standalone Financial Statements.

**2) Operating segments:**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company. The CODM examines the Company's performance from a business perspective and has identified two of its following businesses as identifiable segments:

- i) Financial/ Investment Activity
- ii) Wind Energy Generation

PRIMARY BUSINESS SEGMENTS	Financial/ Investment Activity		Wind Energy Generation		Total	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021
Revenue						
External Revenue	9285.77	8795.45	4742.70	4154.05	14028.48	12949.50
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>9285.77</b>	<b>8795.45</b>	<b>4742.70</b>	<b>4154.05</b>	<b>14028.48</b>	<b>12949.50</b>
Segment Result						
Profit Before Tax	-13511.17	1638.65	2640.39	2970.00	-10280.87	4639.52
Provision for Taxes	-2384.92	381.60	0.00	0.00	-2384.92	381.60
Profit or Loss after Taxes	-11126.25	1257.05	2640.39	2970.00	-7895.95	4227.94
Other Information						
Segment Assets	185657.91	201841.59	426.48	40514.1	189284.57	206296.27
Segment Liabilities	62116.84	72199.36	144.48	694.17	64181.27	72993.47
Capital Expenditure	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	0.00	20.94	48.44	38.05	48.44	58.76

**Note**

- a) An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available.
- b) The Company operates in India and hence caters to the needs of the domestic market. Therefore, there is only one geographic segment. If a geographic segment's contribution is not required to be disclosed.
- c) Revenue from major customers:  
No such instances.

**3) Contingent Liabilities and Commitments:**

PARTICULARS	2021-2022	2020-2021
Disputed demand of Income Tax for AY 2017-18 (Appeal) at Appellate Tribunal) not accounted for.	0.00	112.27
Disputed demand of TDS	0.00	0.00
<b>Commitments</b>	<b>0.00</b>	<b>112.27</b>

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

**a) Loan given-outstanding as at the year-end:**

PARTICULARS	Rate of Interest	2021-2022	2020-2021
Apollo Creations Pvt. Ltd.	11.40%	0.00	15000.00
Babylon Infrastructure Pvt Ltd	12.50%	15000.00	15000.00
JMG Infra-projects	11.50%	5000.00	0.00
Commander Industries Pvt. Ltd.	9.50%	0.00	4242.42
Chameidevi Flour Mills Pvt. Ltd.	9.50%	0.00	4242.42
M. P. Entertainment & Developers Pvt Ltd.	12.00%	5000.00	10000.00
Meena Devi Agarwal (Sanjana Park II)	12.00%	4000.00	4000.00
Ninki Business Combines Pvt Ltd	9.50%	15000.00	15000.00
<b>Total</b>		<b>41000.00</b>	<b>66000.00</b>

The above loans given are classified under respective heads and are given at an interest rate as mentioned above, (refer Note No. 19)

**b) Investments Made:**

Refer Note No. 5 of the Financial Staements

**c) Guarantee Given or Security Provided:**

During the year there is no such transaction.

5) In accordance with Ind AS 24 the related party disclosure is as under, the information regarding related party have been determined in accordance with part 15 of Ind AS 24 and is disclosed in the list of related parties available with the company:

**I. Name of the Related Parties :**

**A) Key Management Personnel:**

- 1. Sanjiv Kumar Agarwal : Managing Director
- 2. Nasir Khan : Company Secretary
- 3. Jitendra Soni (resigned w.e.f 10.06.2021): Chief Financial Officer
- 4. Kalpana Jain: Women Director
- 5. Amit Laad (appointed wef 19.07.2021): Chief Financial Officer

**B) Relative of Key Management Personnel:**

- 1. Meena Devi Agarwal
- 2. Durgesh Agarwal

**D) Associate Company:**

- 1. Chameidevi Flour Mills Private Limited

**E) Holding Company:**

- 1. Commander Industries Private Limited

**C) Key Management Personnel having Significant Influence in:**

**a) Companies**

- 1. Chameidevi Flour Mills Private Limited
- 2. Commander Industries Private Limited
- 3. Agarwal Dal Mills Private Limited
- 4. Chamei Enterprises Private Limited
- 5. Deepesh Farms & Plantations Private Limited
- 6. Darpan Farms & Plantations Pvt. Ltd.
- 7. Sanjana Cold Storage Private Limited
- 8. Ninki Business Combines Pvt Ltd

**c) Trusts**

- 1. Mea Charitable Trust

**d) Individuals**

- 1. Sanjiv Kumar Agarwal
- 2. Meena Devi Agarwal
- 3. Durgesh Agarwal

**b) Firms**

- 1. S.K. Warehousing Corporation
- 2. Nakhrali Dhani Rajwadi Marriage Garden LLP
- 3. Nakhrali Dhani Village Resort LLP

**e) LLPs**

- 1. Sanjiv Kumar Agarwal LLP



Note 20:  
ADDITIONAL NOTES ON ACCOUNTS :

II. Transactions with Related Parties:

NAME OF THE PARTIES	Nature of Transaction	2021-2022		2020-2021	
		Amount of Transaction	Outstanding Amount	Amount of Transaction	Outstanding Amount
Sanjay Kumar Agarwal	Salary Payment	212.00	0.00	180.00	0.00
Nasir Khan	Salary Payment	22.00	0.00	174.00	0.00
Amit Laad	Salary Payment	22.00	0.00	0.00	0.00
Durgesh Agrawal	Salary Payment	0.00	0.00	175.00	0.00
Jitendra Soni	Salary Payment	75.00	0.00	118.12	17.00
	Advance against salary	0.00		36.00	
	Loan Given	10,000.00		25,150.00	
	Loan Returned	10,000.00	4944.00 DR	53,050.00	42.00 DR
Meena Devi Agarwal (Sanjana Park II)	interest debited/ received	0.00		20,734	
	Loan Taken	0.00		1,415.00	
	Loan Repaid	0.00	7,113.00 CR	26,500	70,491.00
Chameli Enterprises Private Limited	interest credited/ paid	0.00		1,412.00	
	Loan Given	0.00		5,250.00	
	Loan Returned	0.00		50,150.00	503.00 DR
Chamelidevi Flour Mills Pvt. Ltd.	interest debited/ received	0.00		0.00	
	Loan Given	0.00		50,000.00	
	Loan Returned	0.00		65,000.00	1,112.00 DR
Commander Industries Private Limited	interest debited/ received	0.00		0.00	
	Loan Given	0.00		1,000.00	
Ninki Business Combines Private Limited	interest credited/ received	0.00	15,713.00 DR	11,131	14,500.00 DR

Note:  
1. All the above transactions are on arm's length basis. Current Account transactions are excluded.  
2. The aforementioned transactions in respect of expenses except purchase & sale are shown exclusive of GST.

- 6) Pursuant to Ind AS 112 - 'Disclosure of Interests in Other Entities' the Interest of the Company in its Subsidiary Associate is as follows:  
Associate:  
(a) The Company has an investment under equity method in an entity namely Chamelidevi Flourmills Pvt. Ltd. a company incorporated in India. The ownership interest and voting power of the company in terms of total subscribed and paid up share capital is 49.99% (as on 31.03.2022) and the shareholding is 736.55% (as on 31.03.2022) which is the carrying amount that appears under Investment head in the balance sheet of the company. The relevant consolidated audited balance sheet is filed separately.  
(b) The ownership interest and voting power of the company in terms of total subscribed and paid up share capital is 49.99% (as on 31.03.2022) and the shareholding is 736.55% (as on 31.03.2022) which is the carrying amount that appears under Investment head in the balance sheet of the company. The relevant consolidated audited balance sheet is filed separately.  
(c) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.  
7) The company is an Associate within the meaning of section 2(6) of the Companies Act, 2013 of Commander Industries Pvt Ltd, which is held by 20% (PYP NIL) equity shares of the Company.

8) Directors Remuneration:  
The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013. The details are as follows:

NAME OF THE DIRECTOR	Nature of Payment	2021-2022	2020-2021
Sanjay Kumar Agarwal	Salary	212.00	180.00
	Other benefits	0.00	0.00
	Total	212.00	180.00

9) As per the information on records, the Company does not have any due outstanding to Micro and Small Enterprises (as defined in Section 1(45) of the Companies Act, 2013).

10) In accordance of Ind AS-33, the earning per share (E.P.S.) of the company is as under:

PARTICULARS	2021-2022	2020-2021
Profit after Tax	78,957	42,27,95
Weighted average No. of Equity Shares outstanding	10,11,45	16,14,490
Earning Per Share - Basic & Diluted	7.80	2.62

11) Tax expenses as per Ind AS 12:

a) Deferred Tax:  
Profit and Loss:

PARTICULARS	2021-2022	2020-2021
WDV as per Company Law	14.11	14,11.11
Less: WDV as per Income Tax	631.00	774.12
Timing difference between Income Tax and Company Law	785.00	727.00
Deferred tax liability/ (asset) on above	122.89	11.82
Provision on NPA	0.00	0.00
Deferred tax (asset) on above	0.00	0.00
Accumulated liability/ (asset) as on 31.03.2022	122.89	11.82
Liability Already Provided up to 31.03.2021	0.00	0.00
Balance Liability provided for / (written off) during the year	122.89	11.82

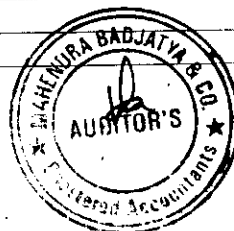
b) The income tax expense for the year can be reconciled to the accounting profit as follows:

PARTICULARS	2021-2022	2020-2021
Profit before tax from continuing operation	78,957	42,27,95
Tax rate	19.60%	19.60%
Income Tax expense calculated (MAT)	15,485	8,286.79
Effect of income that is exempt from taxation	0.00	0.00
Effect of expenses that are not deductible in determining taxable profits	0.00	0.00
Effect of concession (allowances)	0.00	0.00
Adjustments recognised in current year in relation to the current tax of prior years	0.00	0.00
Other temporary differences ((Short)/Excess) Provision in current year	0.00	0.00
Deferred Tax Provision Written Back	0.00	0.00
Income tax expense recognised in profit or loss	15,485	8,286.79

- c) Provision For Taxation:  
The Company has not migrated to the new regime of taxation u/s 115BAA.  
d) There were no such transactions that were not recorded in the books of accounts that have been summarised for disclosure in the annual financial statements in the tax returns filed under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

12) Payments to the auditor: (Excluding Goods and Service Tax):

PARTICULARS	2021-2022	2020-2021
a) Auditor	0.00	0.00
Total	0.00	0.00



**Note 20:**  
**ADDITIONAL NOTES ON ACCOUNTS :**

**13) Capital Management:**

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and other equity reserves with a debt-to-equity ratio of the Company. RBI requires NBFC's to maintain a minimum capital to risk weighted assets ratio ("CRAR") consisting of Tier I and Tier II Capital of 15% and 10% respectively. As per the risk weight based, the Company (NBFC) is a NBFC-NSI-ND\*, hence it is not required to compute the financial ratios. The Company has complied with the notification RBI/2019/21 dated 11.06.2019, NBFC (C.R.P.) (Amendment) 2019-21 implemented in the Indian Accounting Standards.

**Financial Ratios:**

PARTICULARS	2021-2022	2020-2021
Total outside liabilities	4410.00	77,100.00
Owned funds	12510.00	13,000.00
Leverage Ratio	0.34	0.59

**14) Corporate Social Responsibility as per Sec. 135 :**

The provisions of Section 135- Corporate Social Responsibility are not applicable to Company.

**15) Financial Instruments by Category and fair value hierarchy:**

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are approximately equal to their fair value. The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing methods based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

PARTICULARS (2021-2022)	Fair Value Measurement			Fair Value Hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	0.00	1,00,000.00	0.00	0.00	0.00
Cash and cash equivalents	0.00	0.00	49,500.00	0.00	0.00	0.00
Bank balances other than cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Loans	0.00	0.00	2,00,000.00	0.00	0.00	0.00
Trade Receivables	0.00	0.00	0.00	0.00	0.00	0.00
Other financial assets	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>1,49,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Financial liabilities						
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Trade Payables	0.00	0.00	0.00	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

PARTICULARS (2020-2021)	Fair Value Measurement			Fair Value Hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	0.00	1,00,000.00	0.00	0.00	0.00
Cash and cash equivalents	0.00	0.00	49,500.00	0.00	0.00	0.00
Bank balances other than cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Loans	0.00	0.00	2,00,000.00	0.00	0.00	0.00
Trade Receivables	0.00	0.00	0.00	0.00	0.00	0.00
Other financial assets	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>1,49,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Financial liabilities						
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Trade Payables	0.00	0.00	0.00	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

To provide an indication about the reliability of the inputs used in determining fair value, the Company has categorized its financial instruments into three levels based on the inputs used in the valuation. An explanation of each level is given below:  
 Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.  
 Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.  
 Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**Notes:**

- There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2022 and March 31, 2021.
  - The management assessed that cash and bank balances, trade receivables, loans, trade payables, borrowings, cash credits, current deposits, etc., are measured at carrying amount and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 16) Financial risk management objectives and policies to the extent applicable:**  
 The company is an Unregistered core investment company and having its major exposure to the group companies and thereby in the country. The company is not exposed to any currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with its Board has the responsibility to identify and assess the Company's various risk management framework, wherever applicable.



**ANJANI FINANCE LIMITED**

Notes forming part of the Standalone financial statements as at end for the year ended March 31, 2022  
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**Note 20:  
ADDITIONAL NOTES ON ACCOUNTS :**

**17) Disclosure Pursuant to regulation 54(F) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.**

**a Loans and Advances in the nature of Loans to Subsidiary:**  
There were no such transaction during the year.

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

PARTICULARS	As at		Maximum Balance During the Year	
	2021-2022	2020-2021	2021-2022	2020-2021
Commander Industries Pvt. Ltd.	0.00	1772.46	21,72.46	1772.46
Chamelidevi Flour Mills Pvt. Ltd.	0.00	553.09	15,16.00	553.09
Meena Devi Agarwal (Sanjana Park II)	4314.27	42.34	551,9.34	42.34
Ninki Business Combines Pvt Ltd	1,772.19	14,199.66	1,772.19	14,199.66
	1,816.42	19,467.49	431,99.96	19,467.49

**c** i) None of the parties to whom loans were given have made investment in the shares of the Company, except for Commander Industries Private Limited  
ii) The above Advances fall under the category of loans, which are repayable on demand and interest has been charged on it.

**18)** In accordance with IND AS - 109 the long-term investments held by the company are to be carried at Cost or Fair Value. All the investments of the Company have been considered by the management to be of long-term nature.

**19) Subsequent events**  
The Company has evaluated all subsequent events through May 27, 2022, the date on which these financial statements are authorized for issuance. No adjusting or significant non-adjusting events have occurred between March 31, 2022 and the date of authorization of these standalone financial statements that would have a material impact on these financial statements if they adjust or affect the disclosures.

**20)** The balances of Trade Receivables, Borrowings and Loans & Advances are subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.

**21) Details of Benami Property held:**  
During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and its amendments there under.

**22) Indications of impairment**  
In the opinion of management, there are no indications, internal or external which could have the effect of impairing the value of assets to any material extent as at the balance sheet date to warrant recognition in terms of Ind AS 36.

**23) Registration of charges or satisfaction with Registrar of Companies (ROC):**  
During the year, the charges or satisfaction which were to be registered with ROC (if any) have been done within the statutory period.

**24)** The Company has no borrowings from banks or financial institutions on the basis of security of current assets with respect to which, in the periodical returns or statements of current assets to be filed by the Company with banks or financial institutions is not applicable.

**25) Relationship with Struck off Companies:**  
The Company has no investment in securities, Receivables, Payables, Share-holding or Other outstanding balances with such companies.

**26)** The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2022 and March 31, 2021.

**27)** The company has not received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is received.

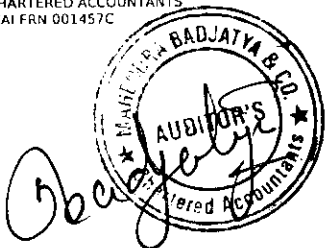
**28)** The company has not advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity, by or on behalf of the company.

**29) Recent Pronouncements:**  
On 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of schedule III and are applicable from 1st April, 2021.  
The amendments are extensive and the Company has evaluated the same to give effect to them as required by law.

**30)** Previous year figures have been regrouped or rearranged where ever necessary.

**31)** The figures have been rounded off to the nearest multiple of a rupee in thousands.

As Per our report of even date attached  
STATUTORY AUDITORS  
For: MAHENDRA BADIATYA & CO.  
CHARTERED ACCOUNTANTS  
ICAI FRN 001457C



CA NIRDESH BADIATYA  
PARTNER  
ICAI MNO: 420388  
PLACE: INDORE  
DATE: 27/05/2022

For and on behalf of Board of Directors  
ANJANI FINANCE LIMITED

K Jain  
KALPANA JAIN  
DIRECTOR  
(DIN: 02665393)

S K AGARWAL  
MANAGING DIRECTOR  
(DIN: 09923614)

Nashikam  
CS NASHIKAM  
COMPANY SECRETARY  
(ICSI MNO: 51419)

**ANJANI FINANCE LIMITED**

**CIN: L65910MP1989PLC032799**

Regd. Office: "THE AGARWAL CORPORATE HOUSE", 5<sup>th</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road, Indore-452016, Madhya Pradesh, India

Email: anjanifin@rediffmail.com Website: www.anjanifin.com

Form No. MGT-11

Proxy Form

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

**33<sup>rd</sup> Annual General Meeting- Friday, 30<sup>th</sup> September, 2022**

Name of the Member(s) :
Registered address :
E-mail id :
Folio No. / Client ID No. :
DP ID :

I/We, being the member (s) holding .....Shares of the ANJANI FINANCE LIMITED, hereby appoint

1. Name: .....  
Address: .....  
E-mail id: .....  
Signature: .....or failing him, .....
2. Name: .....  
Address: .....  
E-mail id: .....  
Signature: .....or failing him/her .....
3. Name: .....  
Address: .....  
E-mail id: .....  
Signature: .....or failing him/her .....

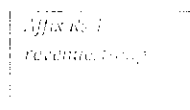
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual general meeting of the company, to be held on Friday 30<sup>th</sup> September, 2022 at 3.00 P.M. at "THE AGARWAL CORPORATE HOUSE", 5<sup>th</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road, Indore-452016, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject matter of the resolution	For	Against
1	Adoption of the Audited financial statements for the financial year ended March 31, 2022 containing Audited Balance Sheet as at 31 <sup>st</sup> March, 2022 and the Statement of Profit/Loss and cash flow for year ended on that date and the Reports of Board's and Auditor's Interim.		
2	Appoint a Director, Mr. Champalal Dangi (DIN: 08112951) who retires by rotation and being eligible offers himself for re-appointment		

Signed this ..... day of ..... 2022

Signature of shareholder.....

Signature of Proxy holder(s)



Notes: 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.

**ANJANI FINANCE LIMITED**

**CIN:L65910MP1989PLC032799**

**Regd. Office : "THE AGARWAL CORPORATE HOUSE", 5<sup>th</sup> Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road, Indore-452016, Madhya Pradesh, India**

**Email: anjanifin@rediffmail.com Website: www.anjanifa.com**

**Form No. MGT-11**

**Proxy Form**

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

**33<sup>rd</sup> Annual General Meeting- Thursday, 30<sup>th</sup> September, 2022**

**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE MEETING HALL. Joint shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID\*, Client ID\* & Name of the Shareholder/joint holders/Proxy in BLOCK LETTERS to be furnished below)

Shareholder/Proxy holder	DP ID*	Client Id*	Folio	No. of Shares held

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held Friday the 30<sup>th</sup> day of September, 2022 at 3:00 p.m. at "The Agarwal Corporate House" 5<sup>th</sup> Floor, 1, Sanjana Park, Near Agarwal Public School, Registered office of the Company

SIGNATURE OF THE

SHAREHOLDER OR PROXY-----

NOTES:

- 1) Shareholder/Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
- 2) Shareholders are requested to advice, indicating their Folio Nos. DP ID\*, Client ID\*, the change in the address, if any, to the Registrar & share transfer Agents, at Linkin time India private Limited, Ahmadabad.

\*Applicable for investor holding shares in Electronic (Demat) Form