

AD-MANUM FINANCE LIMITED

www.admanumfinance.com

AMFL/BSE /2022-23/08-04

Date: 24th August, 2022

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To,
The General Manager
DCS-CRD
BSE LIMITED
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

BSE CODE: 511359

SUB.: SUBMISSION OF 36TH ANNUAL REPORT ALONG WITH NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 20TH SEPTEMBER, 2022 AT 11:30 A.M THROUGH VIDEO CONFRENCING / OTHER AUDIO VISUAL MEANS (VC) / (OAVM) PURSUANT TO REGULATION 34(1) OF SEBI (LODR) REGULATION, 2015

Dear Sir,

Pursuant to provisions of regulation 34(1) of the SEBI (LODR) Regulation, 2015 related to submission of 36th Annual Report along with Notice of Annual General Meeting to be held on Tuesday, 20th September 2022 at 11:30 a.m. through video conferencing /Other Audio Visual Means (VC)/(OAVM). We are pleased to submit the 36th Annual Report for the year 2021-22 of the company containing the Balance Sheet as at 31st March, 2022, Statement of Change in Equity and the Statement of Profit and Loss and Cash Flow for the year ended 31st March, 2022 and the Board Report along with Corporate Governance Report and the Auditors Report on that date and its annexure.

You are requested to please take on record the above said documents of the company for your reference and further needful.

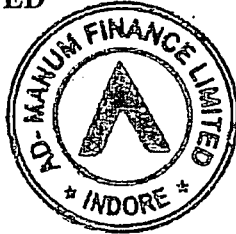
Thanking You

Yours faithfully

For, AD-MANUM FINANCE LIMITED


DHARMENDRA AGRAWAL
WHOLE-TIME DIRECTOR & CEO
DIN:08390936

Encl. : Annual Report 2021-22



36TH
ANNUAL REPORT
2021-22

AD- MANUM FINANCE LIMITED

CIN:L52520MP1986PLC003405

Registered Office: Agarwal House, 5 Yeshwant Colony
Indore452003MP

E-mail:cs@admanumfinance.com

Web-site: www.admanumfinance.com

BOARD OF DIRECTORS

- Mr. Dharmendra Agrawal (DIN: 08390936) : Whole-Time-Director
- Mr. Sanjeev Sharma (DIN:07839822) : Whole Time Director
- Ms. Priyanka Jha (DIN: 07347415) : Independent Woman Director
- Mr. Aseem Trivedi (DIN:01244851) : Independent Director
- Mr. Sahive Alam Khan (DIN: 09179685) : Independent Director

CHIEF EXECUTIVE OFFICER & WHOLE TIME DIRECTOR

Mr. Dharmendra Agrawal (DIN: 08390936)

COMPANY SECRETARY & COMPLIANCE OFFICER

- Ms. Neha Singh (*Appointed w.e.f 06.08.2022*)
- Mohd. Raees Sheikh (*Resigned w.e.f 05.08.2022*)

CHIEF FINANCIAL OFFICER

- Mr. Vikas Gupta (PAN: AFPPG2329L) (*Appointed w.e.f 01.10.2021*)

STATUTORY AUDITORS

- M/s Mahendra Badjatya & Co.

Chartered Accountants

208, Morya Center, 16, Race Course Road,

Indore -452003 (MP) IN

SECRETARIAL AUDITOR

- M/s D.k. Jain & Co., Practicing Company Seretaries firm

4th Floor Silver Ark Plaza, Janjirwala Chouraha,

Near Curewell Hospital Indore-452001 (MP)

BANKERS

- UCO Bank

REGISTERED OFFICE

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

Ph.: 91-731-4714000, Fax: 91-731-4714090

E-mail: cs@admanumfinance.com

Web-site: www.admanumfinance.com

SHARE TRANSFER AGENT

(For Physical & Electronic mode)

M/s Ankit Consultancy Private Limited

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) – 452010

Ph.: 0731 – 3198601/602, 2551745 Fax: 0731 - 4065798

E-mail: operation@ankitonline.com, compliance@ankitonline.com, investor@ankitonline.com

AUDIT COMMITTEE MEMBERS

- Ms. Priyanka Jha : Chairperson & Member
- Mr. Aseem Trivedi : Member
- Mr. Sahive Alam Khan : Member (w.e.f. 22.06.2021)

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS

- Ms. Priyanka Jha : Chairperson & Member
- Mr. Aseem Trivedi : Member
- Mr. Sahive Alam Khan : Member (w.e.f. 22.06.2021)

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

- Ms. Priyanka Jha : Chairperson & Member
- Mr. Aseem Trivedi : Member
- Mr. Sahive Alam Khan : Member (w.e.f. 22.06.2021)

AD-MANUM FINANCE LIMITED

www.admanumfinance.com

NOTICE FOR THE 36TH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the members of AD-MANUM FINANCE LIMITED (CIN: L52520MP1986PLC003405) will be held on Tuesday, the 20th day of September, 2022 at 11:30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) for which purposes the registered office of the Company situated at Agarwal House, 5, Yeshwant Colony, Indore 452003 (M.P.) shall be deemed as the venue for the Annual General Meeting, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone Financial Statement containing the Balance Sheet as at 31st March 2022, the Statement of changes in Equity, Profit & Loss and Cash Flow Statement and notes thereto for the financial year ended on 31st March, 2022 and the Reports of the Board's and Auditor's thereon on that date;
2. To appoint a director in place of Mr. Dharmendra Agrawal (DIN: 08390936), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI FRN 001457C) as the Statutory Auditor of the company and fix their remuneration and to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI Firm Registration No. 001457C) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditor M/s SAP Jain & Associates, Chartered Accountants, (ICAI Firm Registration No. 019356C), whose term will be completed on the conclusion of this annual general meeting, to hold office of the Auditors for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 41st Annual General Meeting of the Company to be held in the calendar year 2027 at such remuneration as may be determined by the Audit Committee/Board of Directors of the company in consultation with the Auditor”

SPECIAL BUSINESSES:

4. To Confirm the Re-Appointment of Mr. Dharmendra Agrawal (DIN: 08390936) as the Whole Time Director & CEO of the company

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

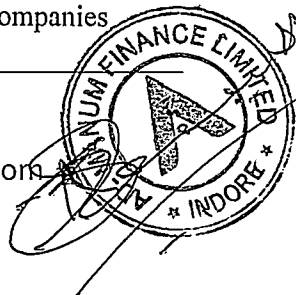
“RESOLVED THAT upon the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies



Regd. Office: Agarwal House, 5 Yeshwant Colony Indore 452003 MP

Phone: 0731-4714000 | Fax: 0731-4043193 | Email: cs@admanumfinance.com

CIN : L52520MP1986PLC003405



(Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the Re-Appointment of **Mr. Dharmendra Agrawal (DIN- 08390936)** as the Whole-time Director & Chief Executive Officer (KMP) for a period of Five (5) consecutive years commencing from 1st July, 2022 to 30th June, 2027 on the monthly consolidated remuneration not exceeding Rs.1,01,254/- p.m. (Rs. One Lakh One Thousand Two Hundred Fifty Four) on such break up as may be determine/approved by the Nomination and Remuneration Committee and Mr. Dharmendra Agrawal from time to time.

FURTHER RESOLVED THAT in the event of there being any loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Dharmendra Agrawal shall be minimum remuneration payable by the Company in terms of Schedule V of the companies Act, 2013.

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

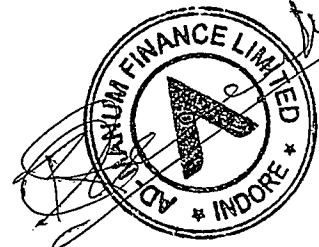
RESOLVED FURTHER THAT Mr. Dharmendra Agrawal, Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from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

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

5. To approve the transactions/contracts/arrangements with Related Parties under Regulation 23 of the SEBI (LODR) Regulations, 2015.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/ contracts/ agreements, in the ordinary course of its business, for purchase, sale or deal in the products, stock in trade, Transfer of Resources including lending, investment, borrowing or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an amount not exceeding **Rs. 677.00 Crore (Rupees Six Hundred Seventy Seven Crores only)**




for a period upto the conclusion of next Annual General Meeting to be held in the Calendar Year 2023.

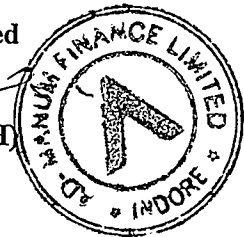
RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions 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: 5th August, 2022

Registered Office:
CIN: L52520MP1986PLC003405
Agarwal House, 5
Yeshwant Colony, Indore (MP)-452003

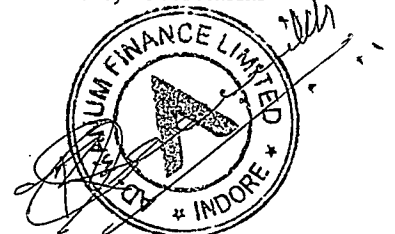
By order of the Board
For Ad-Manum Finance Limited


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



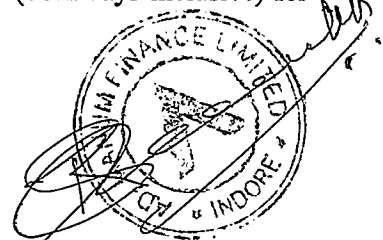
Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. vide Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022, 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.
3. 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 to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial



Auditors, Scrutinizers etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

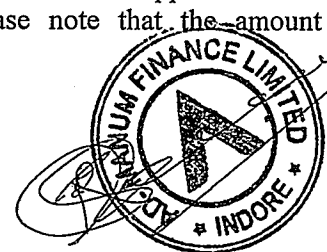
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM.
5. Pursuant to the Circular No. 14/2020 dated 8th April, 2020 followed by Circular No. 02/2021 dated 13th January, 2021, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 36th AGM is not annexed to the notice.
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 ishan1619@yahoo.co.in with a copy of the same marked to the Company at www.admanumfinance.com.
7. In compliance with the MCA Circulars dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, followed by 13th May, 2022, 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 and 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.admanumfinance.com. The Notice and annual report can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at 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. 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.
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.admanumfinance.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 Circular No. 02/2021 dated 13th January, 2021 and MCA Circular No. 02/2022 dated 5th May, 2022.
10. Members joining the meeting through VC/OAVM, who have not casted 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/OAVM but shall not be entitled to cast their vote again.
11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business i.e. Items No. 4 at the meeting is annexed and forms part of the Notice.
12. The company has notified closure of Register of Members and Share Transfer Books from **Wednesday, 14th September, 2022 to Tuesday, 20th September, 2022** (both days inclusive) for the Annual General Meeting.



13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 13th September, 2022 (Tuesday)**.
14. CS Ishan Jain proprietor of Ishan Jain & Co. Company Secretaries (F.R. No. S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the AGM and remote e-voting process in a fair and transparent manner.
15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its email ID cs@admanumfinance.com so that the information required may be made available at the Meeting.
16. The Members are requested to:
 - Quote their ledger folio number in all their correspondence.
 - 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.
 - Intimate changes, if any, in their registered addresses immediately.
17. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com; compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.
18. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
19. 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 will be available for inspection by the Members electronically during the 36th AGM. Members seeking to inspect such documents can send an email to cs@admanumfinance.com.
20. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company has, during the financial year 2021-22 the company has already transferred 17,301 equity shares of Rs. 10/- each and the dividend amount of Rs. 2,07,111/- in respect of which (Dividend year 2013-14) dividend has not been claimed/encashed for 7(Seven) or more consecutive years to the Investor Education and Protection Fund Authority (IEPF) of the Central Government as on the due date of transfer. The Company shall further transfer to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for 7 (seven) consecutive years or more as for the dividend declared in the year 2013-14 on the due date of transfer. The details of shares transferred/unpaid dividend to the IEPF Authority are posted on the website of the Company at www.admanumfinance.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: <http://www.iepf.gov.in/>. Members may note that the shares as well as the unclaimed dividend so transferred to the IEPF authority can be claimed back from the IEPF Authority as per the procedure prescribed under the Rules. Members please note that the Due dates for transfer of unclaimed/unpaid dividends as at 31st March, 2022 and due date for transfer thereafter to IEPF is as under:

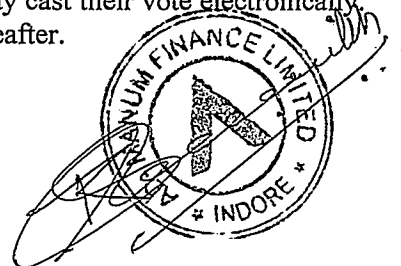
| Financial Year | Date of Declaration | Rate of Dividend in Rs. 10/-per Share | Amount remained unclaimed/ unpaid | Due date for transfer to IEPF |
|----------------|---------------------|---------------------------------------|-----------------------------------|-------------------------------|
| 2014-15 | 30/09/2015 | 10% | 1,65,702.00 | 05/12/2022 |

- 20.1 Members who have not encashed the dividend for the year 2014-15 are advised to approach to the Company for obtaining duplicate dividend warrants/Cheque. Please note that the amount



remained unpaid or unclaimed for the year 2014-15 for a period upto 7 years alongwith the resultants equity shares shall be liable to be transferred to the IEPF of the Central Government and no claim in respect thereof shall be entertained by the Company thereafter.

- 20.2 SEBI has mandated that for registration of transfer of the shares in the d-mat form only after 1st April, 2019. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the D-mat form.
21. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com; compliance@ankitonline.com. The Company has already sent letter and 2 reminders in the physical form by the Registered Post. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.
22. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
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 companies to issue securities in dematerialized form only while processing service requests, 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 requests by submitting a duly 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.admanumfinance.com and is 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 40 of the 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 or 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 17th September, 2022 (Saturday), 09:00 a.m. (IST) and ends on 19th September, 2022 (Monday), 05:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th September, 2022 (Tuesday) 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.

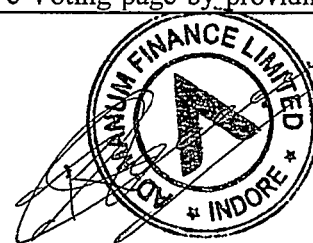
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders 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.

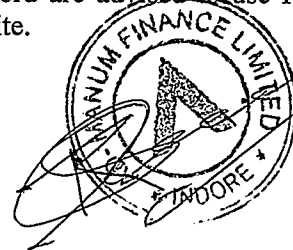
Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit: www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing |



| | |
|--|---|
| | <p>Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/ Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & 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> | <ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirect Reg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under '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 & voting during the meeting. |
| <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 & 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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

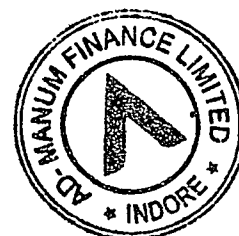
Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(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.
- 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 and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|---|--|
| PAN | Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. |
| 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"> • 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. |

- (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 "**Ad-Manum Finance Limited**" 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 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.
 - 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; cs@admanumfinance.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



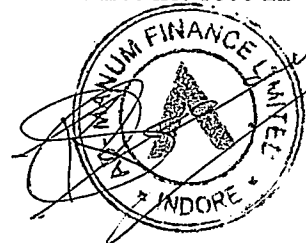
INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. 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.
3. 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.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 cs@admanumfinance.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 cs@admanumfinance.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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 or contact at toll free no. 1800 22 55 33



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 or call toll free no. 1800 22 55 33.

26. Other Instructions

- a. 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).
- b. 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. 12th August, 2022 (Friday)** may obtain the login ID and password by sending a request at investor@ankitonline.com, operation@ankitonline.com.
- c. 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. 12 August, 2022 (Friday), only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
- d. 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.
- e. 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 2 working days from the 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.
- f. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.admanumfinance.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Company shall simultaneously forward the results to BSE Ltd.
- g. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents (STA) at the following address:
M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010
Tel: 0731-4281333, 4065797/99
E-mail: investor@ankitonline.com, operation@ankitonline.com
- h. 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 STA in case the shares are held by them in physical form.
- i. 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 STA, in case the shares are held in physical form.
- j. 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.
- k. Members may also note that the Annual Report for year 2021-22 is also available on Company's website www.admanumfinance.com
- l. As the 36th AGM is being held through VC/OAVM, the route maps is ~~not~~ annexed to this Notice.



- m. The Brief profile of the director seeking Appointment/re-appointment at the ensuing annual general meeting is annexed with the Notice.

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

| | |
|--|---------------------------|
| Name of Director | Mr. Dharmendra Agrawal |
| DIN | 08390936 |
| Designation | Whole-time Director & CEO |
| Category | Executive |
| Date of Birth | 09/12/1970 |
| Date of Appointment / Re-appointment | 01/07/2022 |
| Qualification | B.Sc.(Mathematics) |
| No. of shares held | 0 |
| List of outside Directorship | N.A. |
| Chairman / Member of the Committees of the Board of Directors of the Company | - |
| Chairman / Member of the Committees of the Board, Directors of other Companies in which he/she is director | N.A. |
| Disclosures of relationships between directors inter-se. | N.A. |

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

Item No. 4:

Mr. Dharmendra Agrawal (DIN 08390936), Whole-time Director and CEO term was completed on 30th June, 2022 and upon the recommendation of the Nomination and Remuneration Committee, the Board in their meeting held on 30th June 2022 has further re-appointed him as the Whole-time Director & CEO of the Company from 1st July, 2022 for a period of 5 (Five) Consecutive years . He is having through knowledge and experience in the field of information technology, finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company.

The Board considered that the terms and conditions the salary and perquisites as given in the notice is commensurate with his high responsibilities, status, and image of the Company. The Board recommends to pass necessary Ordinary Resolution as set out in Item No. 4 of the notice.

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

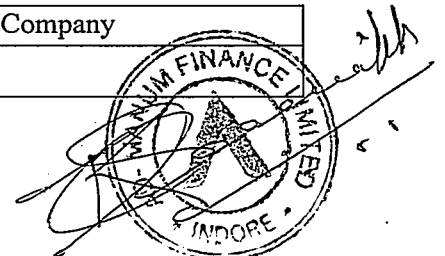
Mr. Dharmendra Agrawal do not hold any share in the Company.

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

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

I. General Information:

| | | |
|-----|--|-------------------------------|
| (1) | Nature of industry | Non Banking Financing Company |
| (2) | Date or expected date of commencement of | N.A. |



| | | |
|-----|---|---|
| | commercial production | |
| (3) | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | N.A |
| (4) | Financial performance based on given indicators | The Company has achieved gross turnover of Rs. 845.10 Lakhs. for the year ended 31 st March, 2022 and earned profits before Tax is Rs.198.77 Lakhs. |
| (5) | Foreign investments or collaborations, if any. | Agarwal Coal Corporation (S) Pte. Ltd has made an investment in the 27,70,000 equity shares of Rs. 10/- (i.e. 36.93%) of the company and having status as a Promoter Concern. |

II. Information about the appointee:

| S. No. | Name of Director | Dharmendra Agrawal |
|--------|---|---|
| (1) | Background details | He is a bachelor's in science (Bsc. -Mathematics) and have 26 years of experience in the finance, accounts. |
| (2) | Past remuneration | The total Remuneration for the year period 2021-22 was Rs.11.44 Lakhs |
| (3) | Recognition or awards | Nil |
| (4) | Job profile and his suitability | He is mainly responsible for general business activities besides other duties and responsibilities. |
| (5) | Remuneration proposed | Rs. 12.15 Lakhs p.a. |
| (6) | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | The remuneration proposed is comparable with remuneration for equivalent position in a unit of comparable size and complexity. |
| (7) | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | Mr. Dharmendra Agrawal does not hold any share in the Company. He is having interest only to the extent of the remuneration which he may draw from the Company being the Whole-time Director & CEO (KMP). He is not having any relationship with any other Director or KMP's of the company. |

III. Other information:

| | | |
|-----|---|---|
| (1) | Reasons of loss or inadequate profits | There is no loss however, if the company is having inadequate profits for remuneration as proposed to be payable to the proposed appointee. |
| (2) | Steps taken or proposed to be taken for improvement | The Company is continuing efforts to introduce higher value products and broaden its operating |

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'FINANCE LIMITED' and other partially legible words, likely 'AGARWAL COAL CORPORATION'. The signature is written in a cursive style across the stamp.

| | | |
|-----|---|--|
| | | base. |
| (3) | Expected increase in productivity and profits in measurable terms | The Company expect to increase its turnover and profits. |

Item No. 5

As per the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 all Related Party Transaction(s) shall require prior approval of the Audit Committee of the Board and all Material Related Party Transaction(s) shall require prior approval of the Members on yearly basis as per the recent amendment made in the Reg. 23 of SEBI (LODR) Regulations, 2015.

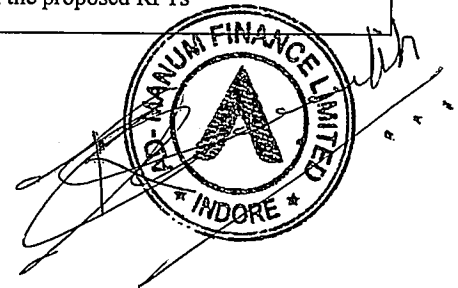
The company is making regular business transaction(s) with Related Parties for sale/purchase/supply of goods or material to/from Related Party, selling or otherwise disposing of, or buying, property of any kind from/to Related party, giving/taking property on lease to/from Related Party, availing or rendering of any service from/to Related Party etc. whether material or otherwise, the approval is required for up to an estimated annual value of **Rs. 677.00 Crore (Rupees Six Hundred Seventy Seven Crores only)** excluding taxes etc. in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party(ies).

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

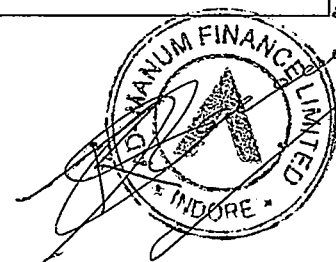
In the Compliance of the said regulations, these transactions may be considered as material/immaterial for the coming financial years, the Board has proposed the same to be placed before the members for their approval as an Ordinary Resolution. Though the Company has taken members' approval for the aforesaid limit in the last AGM held on 30th September 2021, for a period of five years, but pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, the approval of shareholders for Related party transactions shall be valid upto the next AGM.

The disclosure as required under the Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 and Regulation 23 of the SEBI (LODR) Regulations, 2015 areas under:

| S. No. | Description | Details of proposed RPTs between the Company and Available Finance Limited (AFL) | Details of proposed RPTs between the Company and Agarwal Fuel Corporation Private Limited (AFCPL) | Details of proposed RPTs between the Company and Archana Coal Private Limited (ACPL) |
|--------|--|--|---|--|
| 1. | Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs | | | |

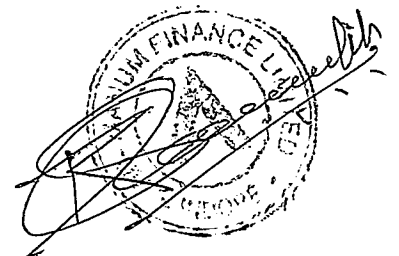


| | | | | |
|----|--|---|---|---|
| | <p>a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).</p> <p>b. Type, material terms, monetary value and particulars of the proposed RPTs.</p> <p>c. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.</p> | <p>The Company Ad-Manum Finance Limited (AMFL) and Available Finance Limited (AFL) are under the control of common KMP's. AMFL is a registered NBFC, and AFL is a Related Party of the Company, as on the date of this Notice (being fellow company of the group concern having common promoter). AFL is engaged in the business of lending and investment and having a status of unregistered Core Investment Company (CIC).</p> <p>AMFL and AFL is having a continuous transaction w.r.t. Transfer of Resources by way of acceptance of Loan from AFL. The aggregate value of the transaction shall not exceeding Rs. 25.00 Crore (Rupees Twenty Five Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023.</p> <p>The estimated value of transactions by way of availing loan from AFL represents 280.39% of Company's Annual turnover as per audited financials as on 31.03.2022 on the basis of the proposed transaction of Rs. 25.00 Crores.</p> | <p>The Company Ad- Manum Finance Limited (AMFL), and Agarwal Fuel Corporation Private Limited (AFCPL) are fellow companies of the group concern having common promoter/s.</p> <p>AMFL and AFCPL is having a continuous transaction w.r.t. Transfer of Resources by way of providing Loan to AFCPL. The aggregate value of the transaction shall not exceeding Rs. 200.00 Crore (Rupees Two Hundred Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023</p> <p>The estimated value of transactions by providing loan to AFCPL represents 2243.16% of Company's Annual turnover as per audited financials as on 31.03.2022 on the basis of the proposed transaction of Rs. 200.00 Crores.</p> | <p>The Company Ad- Manum Finance Limited (AMFL), and Archana Coal Private Limited (ACPL) are fellow companies of the group concern having common promoter/s.</p> <p>AMFL and ACPL is having a continuous transaction w.r.t. Transfer of Resources by way of acceptance of Loan from ACPL. The aggregate value of the transaction shall not exceeding Rs. 2.00 Crore (Rupees Two Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023</p> <p>The estimated value of transactions by way of availing loan from ACPL represents 22.43% of Company's Annual turnover as per audited financials as on 31.03.2022 on the basis of the proposed transaction of Rs. 2.00 Crores.</p> |
| 2. | Justification for the proposed RPTs. | The entered/proposed to enter related party transactions will help the AMFL for smooth functioning of the regular and day to day business transactions and w.r.t transfer of resources it will help to maintain the liquidity levels of AMFL. | Since AMFL is a registered NBFC, it can provide loans to related parties, the proposed transaction will help AFCPL to carry out its business operations more smoothly. | The entered/proposed to enter related party transactions will help the AMFL for smooth functioning of the regular and day to day business transactions and w.r.t transfer of resources it will help to maintain the liquidity levels of AMFL |

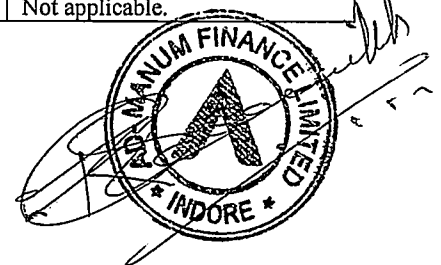


| | | | | |
|----|---|---|--|--|
| 3. | Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary. | | | |
| | <p>a. Details of the source of funds in connection with the proposed transaction.</p> <p>b. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure.</p> <p>c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.</p> <p>d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p> | <p>Not Applicable</p> <p>Not applicable.</p> <p>Inter-corporate loan to be availed from AFL aggregating to Rs. 25.00 Crores. • Interest rate: 9% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category.</p> <p>To meet working capital requirements of AMFL.</p> | <p>Own share capital / Internal accruals and liquidity of the Company.</p> <p>Not applicable.</p> <p>Inter-corporate loan to be Given to AFCPL aggregating to Rs. 200.00 Crores. • Interest rate: 15% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category</p> <p>To meet working capital requirements of AFCPL.</p> | <p>Not applicable.</p> <p>Not applicable.</p> <p>Inter-corporate loan to be availed from ACPL aggregating to Rs. 2.00 Crores. • Interest rate: 9% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category.</p> <p>To meet working capital requirements of AMFL.</p> |
| 4. | Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder. | AMFL is paying interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report. | AMFL is charging interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report. | AMFL is paying interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report. |
| 5. | Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship. | N.A. | N.A. | N.A. |
| 6. | Any other information that may be relevant. | N.A. | N.A. | N.A. |
| 7. | Terms and Conditions of Similar Transactions been entered with the unrelated parties. | There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis. | There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis. | There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis. |

| S. No. | Description | Details of proposed RPTs between the | Details of proposed RPTs between the Company and | Details of proposed RPTs between the Company and |
|--------|-------------|--------------------------------------|--|--|
|--------|-------------|--------------------------------------|--|--|



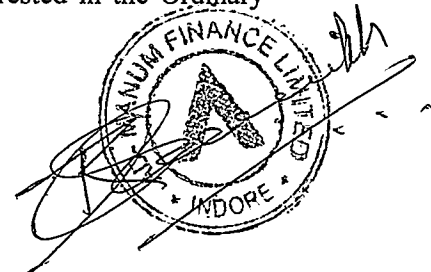
| | Company and Agarwal Coal Corporation Private Limited (ACCPL) | Agarmin Coalwashery Private Limited (ACWPL) | Agarwal Real City Private Limited (ARCPL) |
|--|--|---|---|
| 1. | Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs | | |
| a.Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise). | The Company Ad-Manum Finance Limited (AMFL), and Agarwal Coal Corporation Private Limited (ACCPL) are fellow companies of the group concern having common promoter/s. | The Company Ad- Manum Finance Limited (AMFL), and Agarmin Coalwashery Private Limited (ACWPL) are fellow companies of the group concern having common promoter/s. | The Company Ad- Manum Finance Limited (AMFL), and Agarwal Real City Private Limited (ARCPL) are fellow companies of the group concern having common promoter/s. |
| b.Type, material terms, monetary value and particulars of the proposed RPTs. | AMFL and ACCPL is having a continuous transaction w.r.t. Transfer of Resources by way of providing Loan to ACCPL. The aggregate value of the transaction shall not exceeding Rs. 150.00 Crore (Rupees One Hundred and Fifty Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023. | AMFL and ACWPL is having a continuous transaction w.r.t. Transfer of Resources by way of providing Loan to ACWPL. The aggregate value of the transaction shall not exceeding Rs. 200.00 Crore (Rupees Two Hundred Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023 | AMFL and ARCPL is having a continuous transaction w.r.t. Transfer of Resources by way of providing Loan to ARCPL. The aggregate value of the transaction shall not exceeding Rs. 100.00 Crore (Rupees One Hundred Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023 |
| c.Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs. | The estimated value of transactions by providing loan to ACCPL represents 1682.37% of Company's Annual turnover as per audited financials as on 31.03.2022 on the basis of the proposed transaction of Rs. 150.00 Crores. | The estimated value of transactions by providing loan to ACWPL represents 2243.16% of Company's Annual turnover as per audited financials as on 31.03.2022 on the basis of the proposed transaction of Rs. 200.00 Crores. | The estimated value of transactions by providing loan to ARCPL represents 1121.58% of Company's Annual turnover as per audited financials as on 31.03.2022 on the basis of the proposed transaction of Rs. 100.00 Crores. |
| 2. | Justification for the proposed RPTs. | Since AMFL is a registered NBFC, it can provide loans to related parties, the proposed transaction will help ACCPL to carry out its business operations more smoothly. | Since AMFL is a registered NBFC, it can provide loans to related parties, the proposed transaction will help ARCPL to carry out its business operations more smoothly. |
| 3. | Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary. | | |
| a. Details of the source of funds in connection with the proposed transaction. | Own share capital / Internal accruals and liquidity of the Company. | Own share capital / Internal accruals and liquidity of the Company. | Own share capital / Internal accruals and liquidity of the Company. |
| b. Where any financial | Not applicable. | Not applicable. | Not applicable. |



| | | | | |
|----|--|--|--|---|
| | <p>indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> - Nature of indebtedness, - Cost of funds and - Tenure. <p>c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.</p> <p>d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p> | <p>Inter-corporate loan to be Given to ACCPL aggregating to Rs.150.00 Crores.</p> <ul style="list-style-type: none"> • Interest rate: 15% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category <p>To meet working capital requirements of ACCPL.</p> | <p>Inter-corporate loan to be Given to ACWPL aggregating to Rs.200.00 Crores.</p> <ul style="list-style-type: none"> • Interest rate: 15% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category <p>To meet working capital requirements of ACWPL.</p> | <p>Inter-corporate loan to be Given to ARCPL aggregating to Rs.100.00 Crores.</p> <ul style="list-style-type: none"> • Interest rate: 9% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category <p>To meet working capital requirements of ARCPL.</p> |
| 4. | <p>Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.</p> | <p>AMFL is charging interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report.</p> | <p>AMFL is charging interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report.</p> | <p>AMFL is charging interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report.</p> |
| 5. | <p>Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.</p> | N.A. | N.A. | N.A. |
| 6. | <p>Any other information that may be relevant.</p> | N.A. | N.A. | N.A. |
| 7. | <p>Terms and Conditions of Similar Transactions been entered with the unrelated parties.</p> | <p>There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis.</p> | <p>There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis.</p> | <p>There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis.</p> |

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

Mrs. Priyanka Jha, Mr. Sahive Alam Khan, and Mr. Aseem Trivedi the Independent Directors of Available Finance Ltd. may be considered as deemed to be interested to the extent of the transactions as may be entered by the Company with Available Finance Ltd. except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Ordinary Resolution.



The Company is NBFC registered with the RBI therefore the transaction relating to give/take loans and advances and interest thereon is an ordinary course of business of the Company.

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

Place: Indore

Date: 05th August, 2022

Registered Office:

CIN: L52520MP1986PLC003405

Agarwal House, 5

Yeshwant Colony, Indore (MP)-452003

By order of the Board

For Ad-Manum Finance Limited



(CS. MOHD. RAEES SHEIKH)

COMPANY SECRETARY &

COMPLIANCE OFFICER

FCS: 6841



AD-MANUM FINANCE LIMITED

www.admanumfinance.com

BOARD'S REPORT

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

Your Directors are pleased to present their 36th Annual Report and the Company's Audited Financial Statement for the Financial Year ended 31st March, 2022.

1. Financial Results

The Company's Financial Performance for the year ended 31st March, 2022, is summarized below:

| PARTICULARS | (Amount in'000) | |
|---|------------------|------------------|
| | 2021-22 | 2020-21 |
| Total earning | 89163.69 | 94838.21 |
| Profit before Depreciation, Interest & other adjustments | 31665.98 | 54717.10 |
| Less: Finance Cost | | |
| : Depreciation | 10144.18 | 13026.31 |
| : Exceptional Item | 1644.06 | 1788.65 |
| Total | 00.00 | 4377.83 |
| Profit Before Tax | 11788.24 | 19192.79 |
| Less: Current Tax | 19877.74 | 35524.31 |
| : Deferred Tax | 4500.00 | 9200.00 |
| : Adjustment in respect of current income tax of prior years | (1181.49) | (950.35) |
| Profit for the year | (7749.42) | - |
| Amount available for appropriation | 24308.65 | 27274.66 |
| Appropriations: | 24308.65 | 27274.66 |
| Transfer to NBFC Reserve | | |
| Balance carried to Balance Sheet (retained earnings) | (4861.73) | (5454.93) |
| Fair Value through other comprehensive income: | 132492.42 | 113045.50 |
| Opening Balance | | |
| Movement During the Year | 31428.35 | 9427.71 |
| Total Adjustment for fair value | -977.16 | 22000.64 |
| EPS (Basic & Diluted) (In Rs.) on equity shares of Rs. 10/- each | 30451.19 | 31428.35 |
| | 3.24 | 3.64 |

2. Performance of the Company and State of Affairs.

The Company is a non-deposit taking category - B, NBFC Company, registered with the Reserve Bank of India. During the financial year 2021-22, the Company has posted a total



revenue from operations of Rs. 891.64 Lakhs as against Rs. 948.38 Lakhs in the Previous year representing decline in total earnings of 5.98%.

The Net Profit/(loss) after Tax of the company for the financial year 2021-22 is Rs. 243.09 Lakh as against the Profit of Rs. 272.75 Lakhs during the previous financial year registering a decline of 10.87%. The performance in the financial year 2021-22 was impacted by the external challenge of the pandemic-led disruption of the second wave of the COVID-19 resulting in re-imposition of lockdown at the beginning of the financial year. Various measures taken by the management of the company have helped mitigate the adverse impacts to a large extent.

3. Impact of COVID-19.

The second wave of the COVID-19 has hit the country the hardest in terms of fatalities. It led to further State-imposed lockdowns, impacting the economy while putting several restrictions in place on key businesses. With learnings from the first wave, the country used its experience to combat the effects of the second wave. Strategic lockdowns and easing up of the same have helped numerous States curb the spread of infection while providing the industry with considerable regulatory initiative to restore normalcy. With proactive measures, the country is slowly and steadily fighting against the insurgent second wave.

The Operations of the Company during the year ended 31st March, 2022 were slightly affected for the time being due to lockdown. The Company's focus shifted to minimizing disruption of its services for all our customers. The company has evaluated the impact of this pandemic in its business operations, liquidity and financial position and based on management review of current indicators and economic conditions, there is no material impact on its financial results as at 31st March, 2022.

4. Dividend

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

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

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") all unpaid or unclaimed dividend are required to be transferred by the company to the IEPF Authority established by the Government, after the completion of seven years. Further, according to the rules, the resulting shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more also need to be transferred to the Demat account of the IEPF Authority. Accordingly, the company has transferred the unclaimed and unpaid dividends of Rs.2,07,111/- and has also transferred 17,301 equity shares of Rs. 10/- each to the IEPF Authority for the dividend declared by the company in the year 2013-14. The details related to dividend remains unpaid-unclaimed in the Company have been given in the Corporate Governance Report attached with the Annual Report of the Company.



6. Transfer of Amount to the NBFC Reserves or any other reserve

The Company has transferred Rs.48.62 Lakh to the NBFC Statutory Reserves as per requirement of the Directions of the RBI to the NBFC (P.Y. Rs. 54.55 Lakh), except this the company has not transferred any amount to any reserve during the year under review. (P.Y. Nil).

7. Non-Performing Assets and Provisions

The company has ascertained Non-Performing Assets under Non-Banking Financial (Non deposit accepting or holding) Company's Prudential norms (Reserve Bank) Directions, 2007, as amended from time to time, and made adequate provisions there against. The company did not recognize interest income on such Non-Performing Assets. The Company has also written off unrecoverable amount as bad debts Rs. 385.30 Lakhs (Previous year Rs. 224.01 lakhs)

8. Details of Subsidiaries, Associate Companies and Joint Ventures

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

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

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

- 9.1 Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website on www.admanumfinance.com
- 9.2 Policy of company for the appointment of Directors and their remuneration is hosted on the website (www.admanumfinance.com) of the company as per the requirement of the section 178 of the Companies Act, 2013.
- 9.3 The company has not entered any material related party transactions as defined under section 188 of the Companies Act, 2013, therefore Form AOC-2 is not required to be annexed with the Board Report. However, with respect to the provisions of Regulation 23 of the SEBI(LODR) Regulations, 2015, the company has entered material related party transactions for which the company has already taken required approval from its members at the Annual General Meeting of the Company held on 30th Sept., 2021.
- 9.4 The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Section 197(12) 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 - A*.
- 9.5 There is no employee drawing remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per year, in the current financial year as well as in the previous financial 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, therefore the requirement for the disclosures in this respect are not applicable to the Company.

10. Name of the top 10 employees in terms of remuneration drawn in the financial year 2021-2022:

The Company is having only 6 (Six) employees as on 31st March, 2022 and the particulars thereof in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as *Annexure- B*.

11. Disclosure of Codes, Standards, Policies and compliances there under

a) Know Your Customer and Anti money laundering measure policy

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

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

b) Fair Practice Code

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

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

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

d) Code for Prohibition of Insider Trading Practices

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

e) Whistle blower policy & Vigil Mechanism

Pursuant to the provisions of section 177(9) and (10) of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Boards and its Powers) Rules, 2014 and Regulation 22 of SEBI (LODR) Regulations, 2015, the company had adopted a whistle blower policy which provides for a vigil mechanism that encourages and supports its directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the chairman of audit



committee in exceptional cases. Policy of the Whistle Blower of the Company has been given at the website of the company at [http://www.admanumfinance.com/Whistle Blower Policy & Vigil Mechanism%20policy.pdf](http://www.admanumfinance.com/Whistle%20Blower%20Policy%20Vigil%20Mechanism%20policy.pdf) and attached the same as *Annexure C* to this report.

f) Prevention, Prohibition and Redressal of Sexual Harassment of women at workplace.

The company has in place a policy on prevention, prohibition and redresses of sexual harassment of women at workplace. The primary objective of the said policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. For the status of compliant, please refer the following table:

As on the opening of the F.Y. 2021-22.

| No. of Complaints pending as on 01/04/2021 | No. of Complaints received during 2021-22 | No. of Complaints resolved during 2021-22 | No. of Complaints pending as on 31/03/2022 |
|--|---|---|--|
| 0 | 0 | 0 | 0 |

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

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

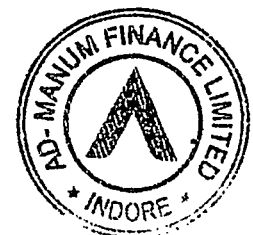
h) Related Party Transactions Policy

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

12. Capital Structure and Finance:

The Paid-up Equity Share Capital as on 31st March 2022 is Rs.7,50,00,000/- divided into 75,00,000 Equity Shares carrying voting rights of Rs. 10/- each. During the year under review, the company has not issued any shares with differential voting rights nor granted stock options nor sweat equity Shares as on 31st March 2022.

13. Listing of Shares of the Company



The entire equity shares of the company continue to remain listed on BSE Limited (Script Code: 511359). The company has paid the Annual Listing Fees to BSE Limited and the Custodian fee to the CDSL and NSDL for the financial year 2022-23 on time.

14. Directors and Key Managerial Personnel Directors and KMPs

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

1. Resignation by Mr. Sandeep Gehlot as CFO w.e.f. 30th September, 2021.
2. Appointment of Mr. Vikas Gupta as the Chief Financial Officer and categorized as KMP w.e.f. 1st October, 2021;
3. Re-appointment of Mr. Dharmendra Agrawal as Whole-time Director and CEO and designated as KMP in the AGM held on 30th Sept., 2021 for a period from 1st April, 2021 to 30th June, 2022 and his office shall be liable to retire by rotation;
4. Appointment of Mr. Sahive Alam Khan as an Additional Director in the category of Independent Director w.e.f. 1st June, 2021 for a term of five consecutive years and confirmation of his appointment as the Director in the category of Independent Director was made in the AGM held on 30th Sept., 2021.
5. Resignation by Mr. Vishnu Prasad Gupta as Independent Director w.e.f. 22nd June, 2021.

Changes in the directors and KMP after the closure of financial year but before the approval of this report:

1. Re-appointment of Mr. Dharmendra Agrawal in the category of whole-time director and CEO w.e.f. 1st July, 2022 for a period of 5 years in the Board meeting held on 30th June, 2022 subject to the approval of members in the ensuing AGM. His office shall be liable to retire by rotation.
2. Resignation of Company Secretary and Compliance Officer, Mohd. Raees Sheikh on 7th June, 2022 w.e.f. 5th August, 2022.

15. Declaration for Independency of Independent Directors

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

Independent Directors:

Pursuant to the provision of the Companies Act, 2013, company is having 3 (Three) Independent Director as at 31st March, 2022, including 1 (One) Women Director which are as follows:-

- 1) CA Aseem Trivedi (DIN: 01244851)
- 2) Ms. Priyanka Jha (Women Director) (DIN: 07347415)
- 3) CS Sahive Alam Khan (DIN; 09179685) (Appointed w.e.f. 1st June, 2021)



Opinion of the Board with regard to integrity, expertise and experience including the proficiency of the Independent Directors appointed during the year.

During the period under review, the company has appointed CS Sahive Alam Khan as an Independent Director of the company, he is a practicing Company Secretary and is also appearing in the NCLT on the regular basis. As per the Board, he is having expertise and proper experience. Further, He is also registered at the online portal data base mentioned by IICA as the Independent Director. For further information, please refer Corporate Governance Report as attached with this report.

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

Your Board of Directors has proposes to pass the necessary resolution in the ensuing general meeting for Re-appointment of Mr. Dharmendra Agrawal in the category of whole-time director and CEO w.e.f 1st July, 2022 for a period of 5 years. Your Board recommends passing necessary resolutions to that effect as set out in the notice of the AGM and justification for re-appointing him is being annexed in the explanatory statement.

17. Performance Evaluation

The Company has devised a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter-alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance which code of conduct, vision and strategy.

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

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

Pursuant to the provisions of the Companies Act, 2013 read along with their rules and SEBI (LODR) 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.

18. Board Meetings

During the FY 2021-22, **8 (Eight)** Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this annual report.



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

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

20. Internal Audit and Internal Financial Control System

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

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

21. Secretarial Audit Report

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s **D.K. Jain & Co.**, Practicing Company Secretaries, Indore (FRN-I1995MP067500) to undertake the Secretarial Audit of the company for the FY 2021-22. The Secretarial Audit Report for the F.Y. ended 31st March, 2022 is annexed as *Annexure D* to this report. The said report does not contain any qualification, reservation or adverse remark during the period under review hence does not call for any further comment by the Board.

22. Auditor and Auditors Report

The Company's Auditors are, M/s **SAP Jain & Associates**, (ICAI Firm Registration Number 019356C) Chartered Accountants whose term of appointment will expire in ensuing Annual General Meeting has furnished their eligibility letter confirming that they are eligible for re-appointment as the auditors of the Company and your Board proposes to pass a resolution at the ensuing Annual General Meeting as set out in the notice for re-appointment of the auditors for a further consecutive Five years from the conclusion of 36th Annual General Meeting till the conclusion of 41st Annual General Meeting to be held in the year 2027.

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

The Auditors Report for the year 2021-22 read with the Notes to the Accounts referred to in Auditors Report are self-explanatory and do not have adverse remarks or qualification hence does not call for any further comment by the Board.

23. Cost Audit



The company is not required to maintain the Cost Records and not required to conduct Cost Audit.

24. Directors Responsibility Statement

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

- a) In the preparation of the annual accounts for the year ended 31st March 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 as at 31st March 2022 and of the *profit* of the company for the year ended on that date;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a "going concern" basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

25. Corporate Governance & Management Discussion and Analysis

Regulation 34 read along with Schedule V of SEBI (LODR) Regulations, 2015 and Companies Act 2013, along with their rules, the corporate governance report, management discussion and analysis, certificate from Practicing Company Secretary regarding non-disqualification, and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per *Annexure -E*.

26. Details of Fraud

There is no fraud as reported by the Auditors to the Central Government which needs to be disclosed as per the requirement of the provisions of section 134(3)(ca) of the Companies Act, 2013 during the year 2021-22.

27. Deposits

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



28. Adequacy of Internal Financial Controls

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

29. Committee of the Board

The Company has duly constituted the following committees as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015:

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

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

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

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

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

Your company being a Non-Banking Finance Company has no activities involving conservation of energy. However, your company has taken adequate measures for conservation, wherever required. Also, being a NBFC, the company has no activities involving adoption of any specific technology. However, your company has been in the forefront in implementing latest information technology and tools towards enhancing business efficiency.

There were no foreign exchange earnings and outgoing during the Financial Year (Previous year Nil).

32. The Details about the policy developed and implemented by the company on CSR (Corporate Social Responsibility) initiatives taken during the year

The Company doesn't satisfy the criteria provided under Section 135(1) of the Companies Act, 2013 hence provisions of Section 135 together with rules made there under is not applicable to the Company during the year under review.

33. Compliance of Reserve Bank of India Guidelines



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

34. Change in the nature of business

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

35. Material Changes and Commitments Affecting the Financial Position of the company:

There are no material changes and commitments affecting the financial position of the Company occurred during the Financial Year to which these financial statements relate and the date of report. However, the company has filed an application against one of the Borrower of the company under the provisions of section 7 of the IBC, 2016 for the loan amount of Rs. 6,53,46,310/- before the Hon'ble National Company Law Tribunal, Allahabad Bench. The decision as may be passed by the Hon'ble Tribunal may have material impact on the Financial Position of the company.

36. Particulars of Loans, Guarantees and Investments:

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

36. Statement indicating Development and Implementation of a Risk Management Policy for the Company including Identification therein of Elements of Risk:

The Company is primarily engaged in the business of Investment and Lending Activities and is associated with the normal business risk of the market. Any change in the taxation and Industrial policy by the Government may adversely affect the profitability of the Company. The Company is having adequate internal control to monitor the financial transactions and the books of accounts are being audited by the independent auditor of the Company.

37. Provision of voting by electronic means:

Your Company is providing E-voting facility under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing/OVAM and no physical meeting will be held, and your company has made necessary arrangements with CDSL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility are provided with the notice of the Meeting.

38. General:

Your directors state that during the year under review:

- a. The Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme;



- b. There is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 during the year under review;
- c. There is no requirement to conduct the valuation by the bank and Valuation done at the time of one-time Settlement during the period under review;
- d. The Company has complied with the applicable Secretarial Standards under the Companies Act, 2013.

39. Acknowledgement

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

By Order of the Board

Registered Office:

Ad-Manum Finance Limited

CIN- L52520MP1986PLC003405

"Agarwal House", Ground Floor

5, Yeshwant Colony,

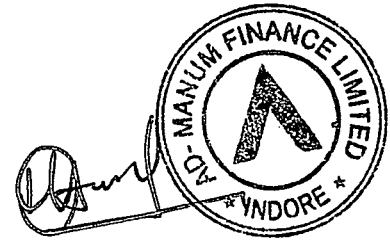
Indore (M.P.) 452003

Date: 05/08/2022

Place: Indore


(Sanjeev Sharma)
Whole-time Director
DIN: 07839822


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



ANNEXURE – A.

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

- 1) The % increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary, or manager, if any, in the FY 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 Lacs) | % 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 Raees Sheikh | 12.17 | (-) 0.49 % | 2.68X | Profit after tax Decreased by 11% for the FY 2021-22 |
| 2 | Mr Sanjeev Sharma | 6.13 | (+)12.27% | 1.35X | |
| 3 | Mr Dharmendra Agrawal | 11.44 | (+) 9.89% | 2.52X | |
| 4 | Mr Vikas Gupta | 4.64 | (+) 100.00% | ----- | |
| 5 | Mr Sandeep Gehlot | 1.65 | (-) 52.72% | ----- | |

- 2) The median remuneration of the employees of the company during the financial year 2021-22 was ₹4.54 Lacs/-.
- 3) In the Financial Year, there was a decrease of 31.21% Approx. in the median remuneration of employees.
- 4) There were 6 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 14.04%.
- 6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.

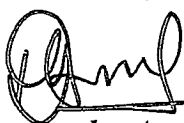
Registered Office:

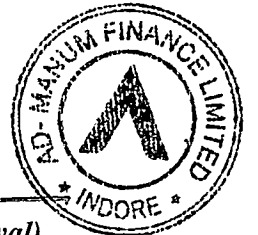
CIN- L52520MP1986PLC003405
"Agarwal House", Ground Floor
5, Yeshwant Colony,
INDORE – 452003 (MP)

Date : 05/08/2022
Place: Indore

By Order of the Board
Ad-Manum Finance Limited


(Sanjeev Sharma)
Additional Director
DIN: 07839822


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



Annexure- B

Name of the top 10 employees in terms of remuneration drawn in the financial year 2021-22:

| S. No. | Name of Employee | Designation of the employee | Remuneration received In Rs. in Lakhs | Nature of employment, whether contractual or otherwise | Qualifications and experience of the employee | Date of commencement of employment | The age of such employee | The last employment held by such employee before joining the company | Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager |
|--------|--------------------|-----------------------------|---------------------------------------|--|---|------------------------------------|--------------------------|--|---|
| 1 | Mohd.Raees Sheikh | Assistant VP | 12.17 | Permanent | M.Com. LLB, FCS & IP | 30-Jan-06 | 47 | Sanghi Finance Limited | No |
| 2 | Dharmendra Agrawal | Assistant VP | 11.44 | Permanent | B.Sc. | 14-Aug-06 | 51 | | No |
| 3 | Sanjeev Sharma | Assistant Manager | 6.13 | Permanent | LLM | 12-Dec-06 | 41 | | No |
| 4 | Vikas Gupta | Senior Manager | 4.64 | Permanent | M. Phil | 1-Sep-21 | 45 | Aris Captial | No |
| 5 | Rajendra Malviya | Officer | 3.06 | Permanent | MBA | 10-May-21 | 38 | | No |
| 6 | Jitesh Pandey | Assistant Manager | 2.35 | Permanent | M.Com | 23-Aug-21 | 46 | Aris Capital | No |


*as at 31.03.2022 the company having only above employees.

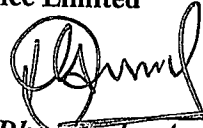
Registered Office:

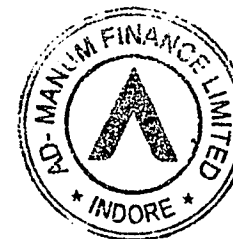
CIN- L52520MP1986PLC003405
"Agarwal House", Ground Floor
5, Yeshwant Colony,
INDORE – 452003 (M.P)

Date 05/08/2022
Place: Indore

By Order of the Board
Ad-Manum Finance Limited


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


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



AD-MANUM FINANCE LIMITED

Whistle Blower Policy & Vigil Mechanism

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

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

2. **Definitions:** The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

a. "Associates" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.

b. "Audit Committee" means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.

c. "Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company. .

d. "Code" means the Whistle Blower Policy/ Vigil Mechanism Code of Conduct.

e. "Director" means every Director of the Company, past or present.

f. "Investigators" mean those persons authorized, appointed, consulted or approached by the Ethics Counselor/Chairman of the Audit Committee and include the auditors of the Company and the police.

g. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

h. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

i. "Whistleblower" means an Employee or director making a Protected Disclosure under this policy.

3. **Scope of this Policy:** This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or



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

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

5. Disqualifications

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

6. Procedure

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

Priyanka Jha
Sundar Nagar Main, 250, Sundar Nagar
Sukhliya Indore (M.P.) 452010

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



7. Investigation:

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

8. PROTECTION

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



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

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

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

9. SECRECY / CONFIDENTIALITY

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

9.2 Maintain confidentiality of all matters under this Policy

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

9.4. Not keep the papers unattended anywhere at any time

9.5 Keep the electronic mails / files under password.

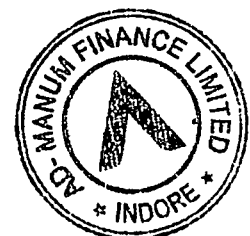
10. DECISION: If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified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

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

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

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

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



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

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

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



Form MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

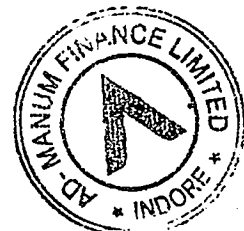
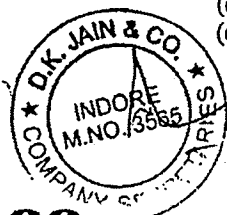
To,
The Members,
Ad-Manum Finance Limited
"Agarwal House" Ground Floor,
5, Yeshwant Colony,
Indore (M.P.) 452003

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

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management considering the relaxations granted by the Ministry of Corporate Affairs and the SEBI warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended 31st March, 2022 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st 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 By-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as may be applicable.
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") were not applicable to the Company as there were no such transaction/instances during the financial year under report: -
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998.



- (vi) The Company is a Non-Banking Financial Company and having business of providing finance as well as investments in securities, therefore the Reserve Bank of India Act, 1934 and rules made/ directions issued by the Reserve Bank of India for the NBFC Companies are specifically applicable to the Company.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned and there are no such observations which are specifically required to be mentioned according to the provisions of law.

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

- i. Mr. Sahive Alam Khan, was appointed as an Additional Director in the category of Independent Director of the company w.e.f. 1st June, 2021 and was confirmed by the members in the Annual General Meeting held on 30th Sept., 2021;
ii. Cessation of Mr. Vishnu Gupta, Independent Director of the company w.e.f. 22nd June, 2021.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors and Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

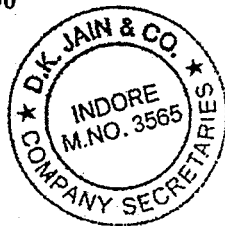
This report is to be read with our letter of even date which is annexed as *Annexure I* and forms an integral part of this report.

We further report that during the audit period of the Company there were no certain specific events which have bearing on company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For, D.K. JAIN & CO.
COMPANY SECRETARIES
FRN No. I1995MP067500

CS (Dr.) D.K. JAIN
PROPRIETOR
FCS 3565
CP 2382

Peer review: 743/2020
UDIN: F003565D000325810
Place: Indore
Date: 16th May, 2022




Annexure - I to the Secretarial Audit Report

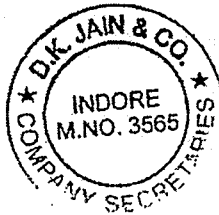
To,
The Members,
Ad- Manum Finance Limited
"Agarwal House" Ground Floor,
5, Yeshwant Colony,
Indore (M.P.) 452003

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

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

For, **D.K. JAIN & CO.**
COMPANY SECRETARIES
FRN No. **II995MP067500**


CS (Dr.) D.K. JAIN
PROPRIETOR
FCS 3565
CP 2382
Peer review: 743/2020
UDIN: F003565D000325810
Place: Indore
Date: 16th May, 2022



ANNEXURE-E**CORPORATE GOVERNANCE REPORT****(Annexed with the Board's Report for the year ended 31/03/2022)**

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

1. Company's Philosophy on Corporate Governance:

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

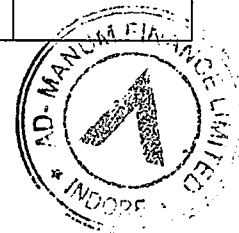
Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework, but is also guided by ethics.

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

2. Board of Directors**(a) Composition & Category of Directors:**

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

| | | | | | |
|---|---|---|--|---|--|
| Name of Directors | CA Aseem Trivedi (DIN:01244851) | *CS Sahive Alam Khan (DIN:09179685) | Shri Dharemndra Agrawal (DIN: 08390936) | Mrs. Priyanka Jha (DIN:07347415) | Shri Sanjeev Sharma (DIN: 07839822) |
| Category | Non-Executive Independent Director | Non-Executive Independent Director | Whole-time Director and CEO | Non-Executive Women Independent Director | Whole-time Director |
| Date of Birth | 15/07/1971 | 19/05/1988 | 09/12/1970 | 18/10/1991 | 27/07/1981 |
| Date of Appointment in the current term | 01/04/2019 | 01/06/2021 | 01/04/2021 | 30/03/2019 | 13/03/2020 |
| Expertise / Experience in specific functional areas | Accounts & Finance | Company Law and LODR | Information Technology & Accounts | Accounts & Marketing | Legal |
| Qualification | Chartered Accountant | Prctising Company Secretary | Graduate in Science (Math.) | BSC & MBA | BA LLB |
| No. & % of Equity Shares held | 0 | 0 | 0 | 0 | 0 |
| List of outside Company's directorship held including name of Listed Company | 1) Aseem Trivedi Consulting Pvt. Ltd. 2) Available Finance Limited (Listed Co.) under the category of Independent Director | Available Finance Limited (Listed Co.) under the category of Independent Director | - | Available Finance Limited (Listed Co.) under the category of Independent Director | 1.Archana Coal Pvt. Ltd. 2.Stewardship Advisory Pvt. Ltd. |



| | | | | | |
|--|---|---|------|--|------|
| Chairman / Member of the Committees of the Board of Directors of the Company | Member of:- 1) Audit Committee 2) Stakeholders Relationship Committee 3) Nomination & Remuneration Committee | Member of:- 1) Audit Committee 2) Stakeholders Relationship Committee 3) Nomination & Remuneration Committee | - | Chairperson of:- 1) Audit Committee 2) Stakeholders Relationship Committee 3) Nomination & Remuneration Committee | - |
| Chairman / Member of the Committees of the Board, of other Companies in which he/she is director | - | Member of the following committees in Available Finance Limited 1) Audit Committee 2) Stakeholders Relationship Committee 3) Nomination & Remuneration Committee | - | Chairperson of the following committees in Available Finance Ltd:- 1) Audit Committee 2) Stakeholders Relationship Committee 3) Nomination & Remuneration Committee | - |
| Directors Interse | N.A. | N.A. | N.A. | N.A. | N.A. |

*Mr. Sahive Alam Khan, has been appointed as a Independent director w.e.f.1st June, 2021.

(b) Attendance Record of Directors:

| Name of Directors | No. of Board Meetings entitled to attend | No. of Board Meetings Attended | Last AGM whether attended | Other Directorships | Committee Membership / Chairman* |
|--|--|--------------------------------|---------------------------|---------------------|----------------------------------|
| Mr. Dharmendra Agrawal | 8 | 8 | Yes | 0 | - |
| CA Aseem Trivedi | 8 | 6 | No | 2 | 3 |
| Ms. Priyanka Jha | 7 | 6 | Yes | 1 | 3 |
| Mr. Sanjeev Sharma | 8 | 7 | Yes | 2 | - |
| Mr. Sahive Alam Khan (Appointed w.e.f 01.06.2021) | 7 | 5 | Yes | 1 | 3 |
| Mr. Vishnu Gupta (Resigned on 22.06.2021) | 2 | 0 | NA | 1 | - |

During the financial year 2021-2022 the Board of Directors meeting was held 8 (Eight) times 28-05-2021, 22-06-2021, 05-08-2021, 19-08-2021, 01-10-2021, 11-11-2021, 10-02-2022 and 30-03-2022.

(c) Induction and Familiarization Programme for Independent Directors:

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

(d) Separate Meeting of Independent Director:

As stipulated by the code of Independent Director under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Director of the company held 10th Day of February, 2022 to review the performance of Non-Independent Director (including the Chairman) and the Board as whole. The Independent Director also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

(e) Code of Conduct:

The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management persons



have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.

(f) Prevention of Insider Trading Code:

Already discussed in the Board Report. Members are requested to please refer Board Report.

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

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

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

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

| Skills / Expertise / Competencies | Shri Dharmendra Agarwal, Whole-time Director and CEO | Shri Sanjeev Sharma, Whole-time Director | Ms. Priyanka Jha, Independent Director | CA Aseem Trivedi Independent Director | CS Sahive Alam Khan, Independent Director |
|---|--|--|--|---------------------------------------|---|
| Knowledge on Company's businesses | Yes | Yes | Yes | Yes | Yes |
| Behavioural skills | Yes | Yes | N.A. | N.A. | N.A. |
| Financial, Auditing, Taxation and Management skills. | Yes | N.A. | Yes | Yes | Yes |
| Technical / Professional skills and specialized knowledge | Yes | N.A. | Yes | Yes | Yes |

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

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm there independency. Further, all the Independent Director are registered under the digital database maintained by the IICA.

(j) Detailed Reason for resignation of Independent Director who resigns before the expiry of his tenure alongwith the confirmation by such director that there are no other material reason other than those provided:

Mr. Vishnu Gupta, Independent Director has resigned from the Board of Directors w.e.f. 22nd June, 2021 due to some other occupations and personal reason.

(k) Disclosures:

A. Subsidiary Companies: Already discussed in the Board Report. Members are requested to please refer Board Report.

B. Related Party Transactions: Already discussed in the Board Report and Financial Statement, Members are requested to please refer Board Report.

C. Providing voting by Electronic Means.

Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR) Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility is being given with the notice of the Meeting.



D. Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

E. Compliance with Indian Accounting Standards

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

F. Vigil Mechanism/Whistle Blower Policy: Already discussed in the Board Report. Members are requested to please refer Board Report.

G. Proceeds from public issues, rights issue, preferential issues, etc.

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

H. Disclosures with respect to demat suspense account/ Unclaimed Suspense Account:

There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.

I. CEO/CFO Certification:

The CEO and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The said certificate is annexed and forms part of the Annual Report.

J. Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to obtain Annual Secretarial Compliance Report from a Practicing Company Secretary for compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company has obtained the services of CS (Dr.) D.K. Jain (M. No. 3565 & CP No. 2382), Practicing Company Secretary for providing required Compliance Report for the year ended 31st March, 2022 and filed with the BSE Ltd. as required.

K. Certificate from Practicing Company Secretary for Non Dis-qualification of Directors:

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

L. Where the Board had not accepted any recommendation of any Committee of the Board which is Mandatorily required, in the relevant financial year:

There are no such instances where, the Board had not accepted any recommendation of any committee of the Board.

M. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013:

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. Already discussed in the Board Report. Members are requested to please refer Board Report.

N. Disclosure of non-compliance by the Company:

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

O. Unclaimed Dividend and transfer of shares to the IEPF Authority

The dividend for the under noted years, if remaining unclaimed for seven years, will be statutorily transferred to the Investor Education and Protection fund (IEPF) in accordance with the schedule given below. Communication has been sent by the Company to the Shareholders advising them to take appropriate steps to realize the same. Attention is drawn that the unclaimed dividend for the year 2014-15 is due for transfer to IEPF on 05/12/2022. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.

| Financial Year | Dividend Identification | Date of Declaration of Dividend | Unclaimed dividend as on 31/03/2022 | Due for transfer to IEPF |
|----------------|-------------------------|---------------------------------|-------------------------------------|--------------------------|
|----------------|-------------------------|---------------------------------|-------------------------------------|--------------------------|



| | | | | |
|---------|----------------------|------------|-------------|------------|
| | no. | | | |
| 2014-15 | 29 th AGM | 30/09/2015 | 1,65,702.00 | 05/12/2022 |

In accordance with the provision of Companies Act, 2013 the Company has transferred 17301 equity shares of Rs. 10/- each to the IEPF Authority as per the requirement of the IEPF rules on account of the dividend declared by the company in the year 2013-14.

The Company has uploaded on its website the details of unpaid or unclaimed amounts lying with the Company as on date of last Annual General Meeting (30/09/2021) and details of shares transferred to IEPF during financial year 2021-22. The aforesaid details are put on the Company's website and can be accessed on the website of the IEPF Authority (www.iepf.gov.in). The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.

P. Total fees for all services paid by the company and its subsidiary on a consolidated basis, to the statutory auditors and all entities in the network of which the statutory auditor is a part.

The company does not have any subsidiary company.

Q. Details of Loans and advances in the nature of Loans to Firms/Companies in which Directors are interested.

The company has not advanced any loans to Firms/Companies in which Directors are interested. However, the company being NBFC has accepted unsecured Loan from Archana Coal Private Limited of Rs. 30.10 Lakhs and having Outstanding Balance as on 31st March, 2022 of Rs. 102.30 Lakhs in which Shri Sanjeev Sharma, Whole-time Director of the company is deemed to be interested being the director.

Compliance Under Non-Mandatory/Discretionary Requirements Under the Listing Regulations:

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

A. The Board:

The Company does not have Non-Executive Chairman.

B. Shareholder's Rights:

The quarterly and half yearly results are published in the newspaper, displayed on the website of the Company and are sent to the Stock Exchanges where the shares of the Company are listed. The half-yearly results are not separately circulated to the shareholders.

C. Audit Qualification:

The auditors have not qualified the financial statement of the Company. The Company continues to adopt best practices in order to ensure unqualified financial statements.

D. Reporting of Internal Auditor:

The Internal Auditors of the Company report to the Audit Committee.

3. Audit Committee

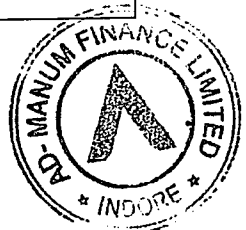
(B) Constitution and Composition:

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

During the year, the Committee has met 5 (Five) times (28.05.2021, 22.06.2021, 05.08.2021, 11.11.2021, and 10.02.2022). The details composition and attendance of the members of the Audit Committee in the meetings are as follows:

| Name | Position in the Committee | Designation in the Board | Meetings entitled to attend | Meetings Attended |
|--|---------------------------|------------------------------|-----------------------------|-------------------|
| Ms. Priyanka Jha | Chairperson | Independent & Women Director | 5 | 5 |
| CA Aseem Trivedi | Member | Independent Director | 5 | 5 |
| CA Vishnu Gupta (Resigned on 22.06.2021) | Member | Independent Director | 1 | 0 |
| CS Sahive Alam Khan (Appointed w.e.f 01.06.2021) | Member | Independent Director | 4 | 2 |

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



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

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



21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee reviews the following information:

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

4. Nomination and Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 alongwith their rules and the Regulations 19 of SEBI (LODR) Regulations 2015. The Nomination and Remuneration Committee met **5 (Five)** times in the financial year 2021-2022 (i.e. on **28.05.2021, 22.06.2021, 05.08.2021, 01.10.2021 and 30.03.2022**).

| Name | Position in the Committee | Designation in the Board | Meetings entitled to attend | Meeting Attended |
|---|---------------------------|--------------------------|-----------------------------|------------------|
| Ms. Priyanka Jha | Chairperson | Independent- | 5 | 5 |
| CA Aseem Trivedi | Member | Independent-Member | 5 | 5 |
| CS Sahive Alam Khan (Appointed w.e.f 01.06.2021) | Member | Independent -Member | 4 | 3 |
| CA Vishnu Gupta (Resigned on 22.06.2021) | Member | Independent -Member | 1 | 0 |

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

Terms of Reference of the Nomination & Remuneration Committee:

The Committee is empowered to -

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees;
2. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors and the Committees thereof;
3. To devise policy on Board Diversity;
4. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal;
5. To formulate policy ensuring the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;



- d. Recommendation to the board, all remuneration, in whatever form, payable to senior management.
6. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment;
 7. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time;
 8. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors, Senior Management Personnel and Key Managerial Personnel of the Company;
 9. Any other matter as may be assigned by the Board of Directors.

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 (LODR) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

5. Remuneration of Directors:

Criteria of making payment to Non-executive Directors

The company formulated Policy for Remuneration to Directors and KMP and the same is disclosed on the website at <http://www.admanumfinance.com/Nominatin%20&%20Remuneration%20Policy.pdf>

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

| Name | Sitting Fee (Rs.) | Other Payment | Total (Rs.) |
|---|-------------------|---------------|-------------|
| CA Aseem Trivedi | 12000 | - | 12000 |
| Ms. Priyanka Jha | 12000 | - | 12000 |
| CS SahiveAlam Khan (w.e.f. 1 st June, 2021) | 10000 | | 10000 |
| CA Vishnu Gupta (Ceased w.e.f. 22 nd June, 2021) | 0 | 0 | 0 |

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

| Name of Directors | Amt. (in Lakhs) | Period of appointment |
|--|-----------------|--|
| Mr. Dharmendra Agrawal(Whole-Time-Director& CEO)Remuneration and Perquisites | 11.44 | Re-Appointed w.e.f 01/04/2021 as (Whole-Time-Director & CEO) |
| Mr. Sanjeev Sharma (Whole-Time-Director) - Remuneration and Perquisites | 6.13 | Appointed w.e.f 13/03/2020 as (Whole-Time-Director) |

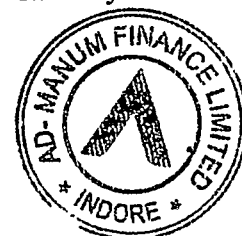
6. Stakeholder Relationship Committee

During the year, the Committee has met 5 times (28.05.2021, 22.06.2021, 05.08.2021, 11.11.2021 and 10.02.2022).The details composition and attendance of the members of the Stakeholder Relationship Committee in the meetings are as follows:

| Name | Position | Meetings entitled to attend | Meetings Attended |
|--|--------------------------|-----------------------------|-------------------|
| Ms. Priyanka Jha | Independent- Chairperson | 5 | 5 |
| CA Aseem Trivedi | Independent-Member | 5 | 5 |
| CSSahiveAlam Khan (Appointed w.e.f 01.06.2021) | Independent -Member | 4 | 2 |
| CAVishnu Gupta (Resigned on 22.06.2021) | Independent -Member | 1 | 0 |

During the year 2021-22, only one complaint was received which was duly resolved. There was no complain at the beginning or close of the financial year.

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



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

7. CSR Committee

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

8. General Body Meetings:

| Year | Meetings held | Location | Date | Time | No. of Special Resolution passed |
|---------|------------------------|--|------------|----------|----------------------------------|
| 2018-19 | Annual General Meeting | Hotel Surya, 5/5, Nath Mandir Road, Indore (MP) | 30/09/2019 | 11:30AM | 1(One) |
| 2019-20 | Annual General Meeting | VC/OAVM for which purposes the Registered office at "Agarwal House, Ground Floor, 5, Yeshwant Colony, Indore-452003 (M.P.) shall be deemed as the venue of the AGM | 30/09/2020 | 11:00AM | 3(Three) |
| 2020-21 | Annual General Meeting | Do | 30/09/2021 | 11:30 AM | 1 (One) |

During the year ended on 31st March 2022, no extra ordinary general meeting and Postal Ballot was held.

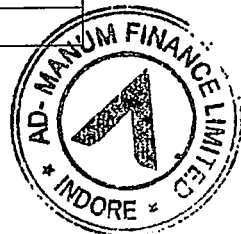
9. Means of Communication

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

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

10. General Shareholder Information

| | | |
|---|---|---|
| Annual General Meeting Day, Date, Time and Venue | : | Tuesday, the 20 th September 2022 at 11:30 AM through VC/OAVM for which purposes the Registered office at "Agarwal House, Ground Floor, 5, Yeshwant Colony, Indore (M.P.) 452003 shall be deemed as the venue of the AGM . |
| Financial Year | : | 2021-22 |
| Financial Calendar (tentative) | : | |
| Results for the 1 st Quarter | : | On or Before 14 th August, 2022 |
| Results for the 2 nd Quarter | : | On or before 14 th Nov.,2022 |
| Results for the 3 rd Quarter | : | On or before 14 th Feb.,2023 |
| Results for the 4 th Quarter | : | On or Before 30 th May 2023 |
| Date of Book closure | : | 14 th September, 2022 Wednesday to 20 th September,2022 Tuesday (both days Inclusive) |
| Remote e-Voting | : | 17 th September, 2022 (09:00 a.m.) Saturday to 19 th September, 2022 (05:00 p.m.) Monday |
| Listing on Stock Exchanges | : | BSE Ltd. |



| | |
|---|--|
| Stock Code For BSE | : 511359 |
| Demat ISIN Number | : INE556D01017 |
| Board Meeting for consideration of Annual Accounts for the financial year 2021-22 | : 16 th May, 2022 |
| Cutoff date for E-voting | : 13 th September, 2022, Tuesday |
| Posting/ mailing of Annual Report | : On or before 25 th August, 2022 Thursday |
| Registered Office | : "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore (M.P.) 452003 Ph.: 91-731-4714000, Fax: 91-731-4714090 |
| Compliance Officer and Company Secretary | : CS Mohd. Raees Sheikh |
| Registrars and Share Transfer Agents | : Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel: 0731- 4065797, 4065799 Fax: 0731- 4065798 Email: compliance@ankitonline.com ; investor@ankitonline.com |
| Scrutinizer for E-voting | : CS Ishan Jain (M. No. F9978 & CP No. 13032), Practicing Company Secretary |
| Share Transfer System | : Due to amendment in SEBI(LODR) Regulation, 2015 from 1 st April, 2019 no physical transfer of shares allowed except in case of transimission |
| Commodity price risk or foreign exchange risk and hedging activity | : N.A. |
| Plant Location | : Nil |
| Credit Rating | : Nil |

Market Price Data*

| Month | BSE Ltd. (Per share of Rs. 10/- each) | |
|-----------------|---------------------------------------|-------------------|
| | Month's High Price | Month's Low Price |
| April' 2021 | 18.30 | 15.00 |
| May' 2021 | 23.85 | 15.45 |
| June' 2021 | 24.35 | 19.50 |
| July' 2021 | 28.60 | 21.10 |
| August' 2021 | 30.00 | 21.85 |
| September' 2021 | 26.55 | 21.45 |
| October' 2021 | 27.80 | 22.05 |
| November' 2021 | 30.40 | 21.10 |
| December' 2021 | 37.70 | 24.00 |
| January' 2022 | 55.65 | 30.30 |
| February' 2022 | 44.85 | 31.35 |
| March' 2022 | 39.35 | 29.55 |

*Data source from the website of the BSE Limited.

Distribution of shareholding as on 31/03/2022

| No. of shares | No. of Holders | % | Shares Amount in ` | % |
|---------------|----------------|-------|--------------------|------|
| Upto 1000 | 693 | 50.99 | 390210 | 0.52 |
| 1001- 2000 | 244 | 17.95 | 460890 | 0.61 |
| 2001- 3000 | 71 | 5.22 | 195910 | 0.26 |
| 3001- 4000 | 46 | 3.38 | 180420 | 0.24 |
| 4001- 5000 | 115 | 8.46 | 572260 | 0.76 |
| 5001- 10000 | 94 | 6.92 | 784560 | 1.05 |
| 10001- 20000 | 36 | 2.65 | 569200 | 0.76 |
| 20001 -30000 | 12 | 0.88 | 302050 | 0.40 |
| 30001-40000 | 6 | 0.44 | 217410 | 0.29 |
| 40001-50000 | 7 | 0.52 | 319650 | 0.43 |



| | | | | |
|--------------|-------------|---------------|-----------------|---------------|
| 50001-100000 | 13 | 0.96 | 967020 | 1.29 |
| 100000&Above | 22 | 1.62 | 70040420 | 93.39 |
| TOTAL | 1359 | 100.00 | 75000000 | 100.00 |

Dematerialization of Shares*

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

| Particulars | No. of Shares | % of total capital issued |
|-------------------------------------|------------------|---------------------------|
| Held in Dematerialized form in NSDL | 63,31,871 | 84.42 |
| Held in Dematerialized form in CDSL | 10,45,822 | 13.95 |
| Physical | 1,22,307 | 1.63 |
| Total | 75,00,000 | 100.00 |

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

Reconciliation of Share Capital Audit:

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

Address for Correspondence and Investor Grievances Redressal: "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore-452003 (M.P.) Ph.: 91-731-4714000, Fax: 91-731-4714090
E-mail cs@admanumfinance.com, Web-Site: www.admanumfinance.com.

By order of the Board of
Ad-Manum Finance Limited



(Sanjeev Sharma)
Whole-time Director
DIN: 07839822
Date: 05/08/2022
Place: Indore



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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

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



We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Date of appointment in Company |
|---------|-------------------------|----------|--------------------------------|
| 1 | Shri Aseem Trivedi | 01244851 | 01/04/2004 |
| 2 | * Shri Sahive Alam Khan | 09179685 | 01/06/2021 |
| 3 | Shri Dharmendra Agrawal | 08390936 | 30/03/2019 |
| 4 | Smt. Priyanka Jha | 07347415 | 30/03/2019 |
| 5 | Shri Sanjeev Sharma | 07839822 | 13/03/2020 |

*Shri Sahive Alam Khan, Additional Director categorized as an Independent Director of the company has been appointed w.e.f 1st June, 2021.

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

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

Place: Indore

Date : 16/05/2022

UDIN: F003565D000325854

For, D.K. Jain & Co.

Company Secretaries

FRN: I1995MP067500

CS (Dr.) Dilip Kumar Jain

Proprietor

FCS 3565: CP 2382

Peer Review: 743/2020

CEO/CFO CERTIFICATION

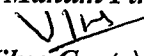
In compliance with Regulation 17(8) read with Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015I hereby certify that:

- A. We have reviewed Financial Statements and the Cash flow of Ad-Manum Finance Limitedfor the year ended on 31st 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. To the best of our knowledge and belief, no transaction entered into by the listed entity's 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 controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- i. that there are no significant changes in internal control over financial reporting during the financial year2021-22;
 - ii. that there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; except changes made by Government from time to time, if any and



- iii. that no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.


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

By order of the Board of
Ad-Manum Finance Limited

(Vikas Gupta)
Chief Financial Officer

Date: 05/08/2022

Place: Indore

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE
{Requirements under the SEBI (LODR) Regulations, 2015}

TO THE MEMEBERS OF
Ad-Manum Finance Limited

1. The Corporate Governance Report prepared by Ad-Manum Finance Limited ('the Company') for the year ended 31st March, 2022, contains details 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, as amended (the "Listing Regulation") pursuant to the Listing Agreement of the Company with Stock Exchanges.

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 maintenance 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. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
4. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
5. 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.
6. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures includes but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
7. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that



the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations as applicable during the year ended March 31, 2022.

9. We further 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

10. 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.

**STATUTORY AUDITORS
FOR SAP JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C
CA NIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN:22429690ANLYMT9834**

**PLACE: INDORE
DATE: 22/07/2022**

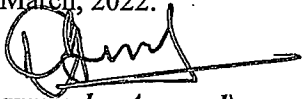
CODE OF CONDUCT

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

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

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


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


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

**Date:05/08/2022
Place: Indore**

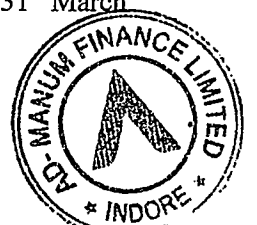
Management Discussions and Analysis Report

Industry Structure and development

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

The Non Banking Finance Company (NBFC) Registered with the RBI, 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 is carefully evaluating investments. The company has Rs.83.37 Lakhs NPA Account and Rs.385.30 Lacs bad debts for the period ended on 31st March 2022.



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

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

Opportunities and Threats:

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

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

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

Segment-wise performance:

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

Outlook

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

Risk and Concern:

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall isRs. 83.37 Lakhs during the year Your Company will continue to adopt strategies to register significant increase in business volumes, and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

Internal Control Systems & their Adequacy

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

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

Discussion on financial performance with respect to operational performance

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

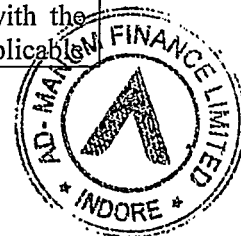
Material developments in Human Resource Developments/Industrial Relations front, including number of people employed

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly update their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS


| Key Ratio | 2021-22 | 2020-21 | Variance | Comments for Variation in ratio above 25% |
|--------------------------|---------|---------|----------|---|
| Debtors Turnover Ratio | 1.21 | 0.91 | 44.33% | The variance is on account of increase in the revenue generated from wind-mill operations along with decrease in trade receivables during the year, because of improvement in collection. |
| Inventory Turnover Ratio | - | - | - | The Company is registered with the RBI as NBFC. Hence, Not Applicable |



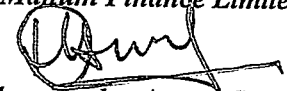
| | | | | |
|---------------------------------|--------|--------|---------|--|
| Interest Coverage Ratio | 2.96 | 4.28 | -30.80% | Ratio has decreased on account of decrease in revenue resulting in overall reduction of profitability, along with a corresponding reduction in interest expense. |
| Current Ratio | 7.28 | 5.12 | 42.30% | Ratio has improved as the company is using its current assets and short financing facilities very efficiently. |
| Debt Equity Ratio | 0.15 | 0.24 | -36.71% | Borrowing of the company majorly pertains to loans obtained from related parties. The borrowing have been repaid resulting to decrease in the same and thus having an impact on ratio. During the year in the overall net worth has increased, resulting to overall decrease in ratio. |
| Operating Profit Margin (%) | 18.02% | 41.77% | -56.85% | During the year, the profitability of the company has reduced because of increase in expenditure and decrease in income as well as slight impact of Covid-19. |
| Net Profit Margin (%) | 27.26% | 28.76% | -5.20% | No explanation required |
| Return on networth (Any Change) | 0.04 | 0.05 | -14.55% | No explanation required |

Company's Corporate Website

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


 (Sanjeev Sharma)
 Whole-time Director
 DIN:07839822

By order of the Board of
 Ad-Manum Finance Limited


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

Date: 05/08/2022
 Place: Indore





INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AD- MANUM FINANCE LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Financial Statements of AD-MANUM FINANCE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 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 Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined 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.

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



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

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

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatements of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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 Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

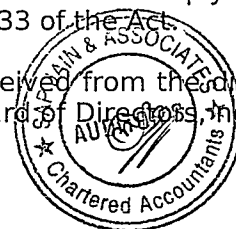
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

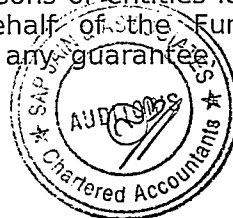
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a Statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 Statements of Profit and Loss including Other Comprehensive Income, Statements of Changes in Equity and the Cash Flow Statements dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2022, taken on record by the Board of Directors, none of the



directors is disqualified as on 31st 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 of 31st March 2022 on its financial position in its financial statements – Refer Note 25(3) to the financial Statements.
 - ii. We draw attention to the Note 25(26) to the financial statements, as regards to the management evaluation of COVID-19 impact on the future performance of the Company.
 - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iv. There is an amount of ₹ 160.71 thousands which is transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2022.
 - v. (i) The management has represented that, to the best of it's 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 auditors 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.

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

vii. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and 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.

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



CA NIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN 22429690AJAZNI2690
PLACE: INDORE
DATE: 16/05/2022

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 AD-MANUM FINANCE LIMITED on the Financial Statements for the year ended 31st March 2022]

The Annexure required under CARO, 2020 referred to in our Report to the members of the Ad-Manum Finance Limited (“the Company”) for the year ended 31st 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 is maintaining proper records showing full particulars of intangible assets.
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 title deeds of all the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
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 thereunder, 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)(a) 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 made investments, not 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 principal and payment of interest has been stipulated and the repayment of such loans is received on the basis of mutual understanding.
 - (d) There is no amount overdue for more than ninety days with respect to the loans given.



- (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 | Agarmin Coalwashery Pvt Ltd | Agarwal Coal Corporation Pvt Ltd | Agarwal Fuel Corporation Pvt Ltd | Agarwal Real City Pvt Ltd |
|--|-----------------------------|----------------------------------|----------------------------------|---------------------------|
| Relationship with the party | Related Party | Related Party | Related Party | Related Party |
| Aggregate amount | -194898.10 | 4146.30 | 250558.92 | 37307.62 |
| Balance outstanding | 61001.90 | 4146.30 | 250558.92 | 37307.62 |
| Is there any written agreement | Yes | Yes | Yes | Yes |
| Interest rate | 15% | 15% | 15% | 9% |
| Total amount overdue for more than 90 days | 0.00 | 0.00 | 0.00 | 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 | 11.40% | 0.77% | 46.80% | 6.97% |

- 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



[Handwritten Signature]

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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 is not applicable.
- vi. Since the company is a registered NBFC company and is carrying on the business of financial services therefore there is no 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) | Deposit (In '000) | Balance Outstanding (In ₹'000) | Period to which Amount Relates (A.Y.) | Forum where dispute is pending |
|----------------------|----------------|-------------------|-------------------|--------------------------------|---------------------------------------|--------------------------------|
| Income Tax Act, 1961 | TDS | 295.00 | 0 | 295.00 | Cummulative upto 2022-2023 | CPC |
| Income Tax Act, 1961 | Income Tax | 114.24 | 0 | 114.24 | A.Y. 2018-19 | CIT(A) |
| | Total | 409.24 | 0 | 409.24 | --- | --- |

- 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 wilful 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 as the company has none of them. 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 as the company has



none of them. 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-03.00034 dated 26/02/1998 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 not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, Accordingly, the provisions of clause 3(xvi)(c) of the Order is not applicable.
d) The Group does not have more than one "Unregistered CIC" as part of the Group as the asset size is less than ₹100 Crores.
- 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 as the company has not performed any consolidation. Accordingly, the provision of clause 3(xxi) of the Order is not applicable.

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



CA NIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN 22429690AJAZN12690
PLACE: INDORE
DATE: 16/05/2022

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 AD-MANUM FINANCE LIMITED on the Financial Statements for the year ended 31st 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 Ad-Manum Finance Limited (“the Company”) as of 31st March 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR’S RESPONSIBILITY

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

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

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



MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C



CA NIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN 22429690AJAZN12690
PLACE: INDORE
DATE: 16/05/2022

AD-MANUM FINANCE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2022

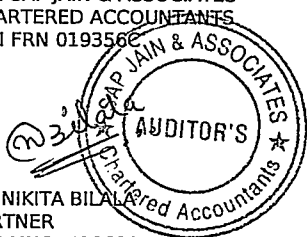
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

| PARTICULARS | Note No. | 2021-2022 | 2020-2021 |
|--|----------|------------------|------------------|
| ASSETS | | | |
| 1) Financial Assets | | | |
| a) Cash and Cash Equivalents | 2 | 28821.46 | 84222.62 |
| b) Bank Balance other than (a) above | 3 | 165.70 | 326.41 |
| c) Trade Receivables | 4 | 7155.32 | 8266.97 |
| d) Loans | 5 | 533993.61 | 480751.16 |
| e) Investments | 6 | 34444.88 | 42578.57 |
| f) Other financial assets | 7 | 1704.62 | 1679.62 |
| 2) Non-financial Assets | | | |
| a) Property, Plant and Equipment | 8 | 18874.22 | 20477.10 |
| b) Other Intangible assets | 9 | 0.88 | 0.88 |
| c) Other non-financial assets | 10 | 23839.01 | 34433.05 |
| d) Current tax assets (Net) | 11 | 7838.91 | 0.00 |
| Total Assets | | 656838.61 | 672736.38 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| 1) Financial Liabilities | | | |
| a) Borrowings (Other than Debt Securities) | 12 | 85441.96 | 115381.68 |
| b) Other financial liabilities | 13 | 2905.99 | 5452.81 |
| 2) Non-Financial Liabilities | | | |
| a) Current tax liabilities (Net) | 14 | 0.00 | 2028.65 |
| b) Provisions | 15 | 159.30 | 156.84 |
| c) Deferred tax liabilities (Net) | | 1417.80 | 5423.99 |
| d) Other non-financial liabilities | 16 | 284.59 | 994.93 |
| EQUITY | | | |
| a) Equity Share Capital | 17 | 75000.00 | 75000.00 |
| b) Other Equity | 18 | 491628.97 | 468297.48 |
| Total Liabilities and Equity | | 656838.61 | 672736.38 |

See accompanying notes to the financial statements


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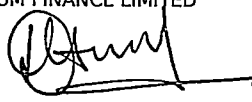
As Per our report of even date attached
STATUTORY AUDITORS
 For: SAP JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 ICAI FRN 0193566

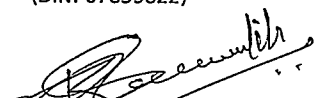


C4 NIKITA BILAL
 PARTNER
 ICAI MNO: 429690
 PLACE: INDORE
 DATE: 16/05/2022

For and on behalf of Board of Directors
 AD-MANUM FINANCE LIMITED


 Sanjeev Sharma
 Whole Time Director
 (DIN: 07839822)


 Dharmendra Agrawal
 Whole Time Director
 (DIN: 08390936)


 Mohd. Raees Sheikh
 Company Secretary
 (FCS: 6841)


 Vikas Gupta
 Chief Financial Officer
 (PAN: AFPPG2329L)

AD-MANUM FINANCE LIMITED

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)

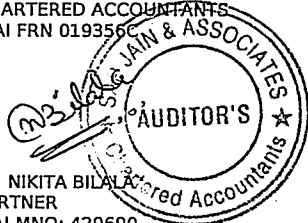
| PARTICULARS | | Note No. | 2021-2022 | 2020-2021 |
|-------------|--|----------|-----------|-----------|
| (i) | Revenue from operations | | | |
| (ii) | Interest Income | 19 | 75142.40 | 84555.64 |
| (iii) | Others (Wind Mill) | | 9367.87 | 8323.97 |
| (I) | Total Revenue from operations | | 84510.27 | 92879.61 |
| (II) | Other Income | 20 | 4653.42 | 1958.60 |
| (III) | Total Income (I+II) | | 89163.69 | 94838.21 |
| Expenses | | | | |
| (i) | Finance Costs | 21 | 10144.18 | 13026.31 |
| (ii) | Employee Benefits Expenses | 22 | 4306.58 | 3439.27 |
| (iii) | Depreciation, amortization and impairment | 23 | 1644.06 | 1788.65 |
| (iv) | Others expenses | 24 | 53191.13 | 36681.84 |
| (IV) | Total Expenses (IV) | | 69285.95 | 54936.07 |
| (V) | Profit/ (loss) before exceptional items and tax (III-IV) | | 19877.74 | 39902.14 |
| (VI) | Exceptional items | | 0.00 | 4377.83 |
| (VII) | Profit/ (loss) before tax (V -VI) | | 19877.74 | 35524.31 |
| (VIII) | Tax Expenses: | | | |
| (i) | Current Tax | | -4430.91 | 8249.65 |
| (ii) | Deferred Tax | | 4500.00 | 9200.00 |
| (iii) | Adjustment in respect of current income tax of prior years | | -1181.49 | -950.35 |
| | | | -7749.42 | 0.00 |
| (IX) | Profit / (loss) for the period from continuing operations (VII-VIII) | | 24308.65 | 27274.66 |
| (X) | Profit/(loss) from discontinued operations | | 0.00 | 0.00 |
| (XI) | Tax Expense of discontinued operations | | 0.00 | 0.00 |
| (XII) | Profit/ (loss) from discontinued operations (After tax) (X-XI) | | 0.00 | 0.00 |
| (XIII) | Profit/(loss) for the period (IX+XII) | | 24308.65 | 27274.66 |
| (XIV) | Other Comprehensive Income | | | |
| (A) | (I) Items that will not be reclassified to profit or loss | | | |
| iii. | Equity Instruments through Other Comprehensive Income | | -3996.58 | 23243.11 |
| | | | -3996.58 | 23243.11 |
| (II) | Income tax relating to items that will not be reclassified to profit or loss | | -2723.97 | 2324.31 |
| | Subtotal (A) | | -1272.61 | 20918.80 |
| (B) | (I) Items that will be reclassified to profit or loss | | | |
| ii. | Debt Instruments through Other Comprehensive Income | | 194.72 | 1202.05 |
| | | | 194.72 | 1202.05 |
| (II) | Income tax relating to items that will be reclassified to profit or loss | | -100.73 | 120.21 |
| | Subtotal (B) | | 295.45 | 1081.84 |
| | Other Comprehensive Income (A + B) | | -977.16 | 22000.64 |
| (XV) | Total Comprehensive Income for the period (XIII+XIV) | | 23331.49 | 49275.30 |
| (XVI) | Earnings per equity share (nominal value of share Rs 10/- per Share) | | | |
| | Basic (Rs.) | | 3.24 | 3.64 |
| | Diluted (Rs.) | | 3.24 | 3.64 |

See accompanying notes to the financial statements

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As Per our report of even date attached
STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356

C4 NIKITA BILAL
PARTNER
ICAI MNO: 429690
PLACE: INDORE
DATE: 16/05/2022



Sanjeev Sharma
Whole Time Director
(DIN: 07839822)

Md. Raees Sheikh
Company Secretary
(FCS: 6841)

For and on behalf of Board of Directors
AD-MANUM FINANCE LIMITED

Dharmendra Agrawal
Whole Time Director
(DIN: 08390936)

Vikas Gupta
Chief Financial Officer
(PAN: AFPPG2329L)

AD-MANUM FINANCE LIMITED
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 | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
|--|--|---|---|--|
| 75000.00 | 0.00 | 0.00 | 0.00 | 75000.00 |

(2) Previous reporting period

| Balance at the beginning of the previous reporting period | Changes in equity share capital due to prior period errors | Restated balance at the beginning of the previous reporting period | Changes in equity share capital during the previous year | Balance at the end of the previous reporting period |
|---|--|--|--|---|
| 75000.00 | 0.00 | 0.00 | 0.00 | 75000.00 |

B. OTHER EQUITY

(1) Current reporting period

| PARTICULARS | Reserve and Surplus | | | | | Other reserves | Total |
|--|----------------------------------|------------------|-----------------|-----------------|-------------------|---|-----------|
| | Statutory Reserve (NBFC Reserve) | Security Premium | Capital Reserve | General Reserve | Retained Earnings | Fair value through other comprehensive income | |
| Balance at the beginning of the current reporting period | 78749.63 | 90000.00 | 74.00 | 155000.00 | 113045.50 | 31428.35 | 468297.48 |
| Changes in accounting policy/prior period errors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restated balances at the beginning of the reporting period | 78749.63 | 90000.00 | 74.00 | 155000.00 | 113045.50 | 31428.35 | 468297.48 |
| Profit/ (loss) for the Year | 0.00 | 0.00 | 0.00 | 0.00 | 24308.65 | 0.00 | 24308.65 |
| Other Comprehensive Income for the Year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -977.16 | -977.16 |
| Transfer to / from Retained Earnings | 4861.73 | 0.00 | 0.00 | 0.00 | -4861.73 | 0.00 | 0.00 |
| Balance at the end of the current reporting period | 83611.36 | 90000.00 | 74.00 | 155000.00 | 132492.42 | 30451.19 | 491628.97 |

(2) Previous reporting period

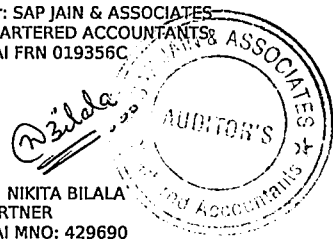
| PARTICULARS | Reserve and Surplus | | | | | Other reserves | Total |
|--|----------------------------------|------------------|-----------------|-----------------|-------------------|---|-----------|
| | Statutory Reserve (NBFC Reserve) | Security Premium | Capital Reserve | General Reserve | Retained Earnings | Fair value through other comprehensive income | |
| Balance at the beginning of the previous reporting period | 73294.70 | 90000.00 | 74.00 | 155000.00 | 91225.77 | 9427.71 | 419022.18 |
| Changes in accounting policy/prior period errors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restated balances at the beginning of the reporting period | 73294.70 | 90000.00 | 74.00 | 155000.00 | 91225.77 | 9427.71 | 419022.18 |
| Profit/ (loss) for the Year | 0.00 | 0.00 | 0.00 | 0.00 | 27274.66 | 0.00 | 27274.66 |
| Other Comprehensive Income for the Year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22000.64 | 22000.64 |
| Transfer to / from Retained Earnings | 5454.93 | 0.00 | 0.00 | 0.00 | -5454.93 | 0.00 | 0.00 |
| Balance at the end of the previous reporting period | 78749.63 | 90000.00 | 74.00 | 155000.00 | 113045.50 | 31428.35 | 468297.48 |

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: SAP JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 ICAI FRN 019356C

CA NIKITA BILALA
 PARTNER
 ICAI MNO: 429690
 PLACE: INDORE
 DATE: 16/05/2022



Sanjeev Sharma
 Whole Time Director
 (DIN: 07839822)

Mohd. Raees Sheikh
 Company Secretary
 (FCS: 6841)

For and on behalf of Board of Directors
 AD-MANUM FINANCE LIMITED

Dharmendra Agrawal
 Whole Time Director
 (DIN: 08390936)

Vikas Gupta
 Chief Financial Officer
 (PAN: AFPPG2329L)

AD-MANUM FINANCE LIMITED
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 |
|---|-----------|------------|
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit Before Tax | 19877.74 | 35524.31 |
| Add : Adjustment for | | |
| Depreciation and amortization expenses | 1644.06 | 1788.65 |
| Dividend Income | -206.27 | -139.60 |
| Interest expense | 10138.43 | 12178.09 |
| Deferred Tax | -1181.49 | -950.35 |
| Current tax (net) | 9867.56 | 2028.65 |
| Fixed assets written off | 21.13 | 99.82 |
| Profit on de-recognition of property, plant and equipment | -454.97 | 0.00 |
| Loss on de-recognition of property, plant and equipment | 0.00 | 321.18 |
| Profit on sale of shares | -3537.37 | -311.75 |
| Operating Profit before Working Capital Changes | 16433.70 | 50539.00 |
| Adjustments for changes in working capital: | | |
| Decrease in bank balances other than cash equivalents | 160.71 | 130.28 |
| (Increase) in other financial assets | -25.00 | -2.45 |
| Decrease/ (increase) in other non-financial assets | 10594.16 | -492.51 |
| (Increase)/ decrease in loans | -53242.32 | 414190.15 |
| Decrease in trade receivables | 1111.78 | 1819.26 |
| (Decrease)/ increase in other financial liabilities | -2546.82 | 2162.11 |
| (Decrease) in other non financial liabilities | -710.21 | -1324.60 |
| Increase in Provisions | 2.47 | 5.64 |
| Cash Generated from Operations before Tax | -28221.53 | 467026.88 |
| Direct Taxes | 4430.91 | -8249.65 |
| Net Cash Inflow/(outflow) from Operating Activities | -23790.62 | 458777.23 |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of property, plant and equipment | 550.00 | 500.00 |
| Purchase of property, plant and equipment | -157.34 | -30.20 |
| Sale of Investments | 7900.69 | 207.91 |
| Purchase of Investments | -32.00 | 0.00 |
| Increase/ decrease in allowance for Impairments | 0.00 | -70.32 |
| Dividend Income | 206.27 | 139.60 |
| Net Cash Inflow/(outflow) from Investing Activities | 8467.62 | 746.99 |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of borrowings | -29939.73 | -364836.51 |
| Interest expense | -10138.43 | -12178.09 |
| Net Cash Inflow from Financing Activities | -40078.16 | -377014.60 |
| Net Increase in Cash & Cash Equivalents (A+B+C) | -55401.16 | 82509.62 |
| Effects of exchange rate changes of cash and cash equivalents | 0.00 | 0.00 |
| Cash and cash equivalents at beginning of year | 84222.62 | 1713.00 |
| Closing balance of cash and cash equivalents | 28821.46 | 84222.62 |

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 | 4.15 | 5.30 |
| Balances with bank | 28817.31 | 84217.32 |
| Deposit with original maturity of less than 3 months | 0.00 | 0.00 |
| Cash and cash equivalents at end of year | 28821.46 | 84222.62 |

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

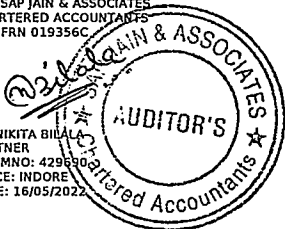
(iii) As per the amendment in Ind AS 7 'Statement of Cash Flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes:

| PARTICULARS | 2020-2021 | Financing Cash Flows | Non-Cash Changes | | | | 2021-2022 |
|---|-----------|----------------------|---------------------------|------------------------|-----------------------|---------------|-----------|
| | | | Acquisition of Subsidiary | Disposal of Subsidiary | Fair Value Adjustment | Other Changes | |
| Borrowings (Other than Debt Securities) (Refer note 12) | 115381.68 | -29939.73 | 0.00 | 0.00 | 0.00 | 0.00 | 85441.96 |

(iv) The undrawn credit facility as on 31/03/2022 is amounting to ₹ NIL.

As Per our report of even date attached
STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

CA NIKITA BILAL
PARTNER
ICAI MNO: 429630
PLACE: INDORE
DATE: 16/05/2022



Sanjeev Sharma
Whole Time Director
(DIN: 07839822)

Mohd. Raees Sheikh
Company Secretary
(FCS: 6841)

For and on behalf of Board of Directors
AD-MANUM FINANCE LIMITED

Dharmendra Agrawal
Whole Time Director
(DIN: 08390936)

Vikas Gupta
Chief Financial Officer
(PAN: AFPPG2329L)

Note 1:

Notes forming part of Financial Statements for the year ended 31st March 2022
(All amounts are in Indian Rupees in Thousands unless otherwise stated)

A. Corporate Information

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

These financial statements of the Company for the year ended March 31, 2022, were authorized for issue by the Board of Directors on 16/05/2022, pursuant to the provision of the Companies Act, 2013 (the 'Act') Securities and Exchange Board of India and other statutory regulatory bodies.

B. Significant accounting policies

1. Statement of compliance

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

2. Basis of Preparation

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

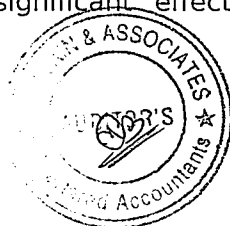
The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division – III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

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

3. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

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



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

4. Standard issued but not yet effective

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 Apr 2021. The Company has not early adopted any other standard or amendment that has been issued but is not yet effective:

(i) Interest Rate Benchmark Reform – Phase 2: Amendments to Ind AS 109, Ind AS 107, Ind AS 104 and Ind AS 116

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

The amendments include the following practical expedients:

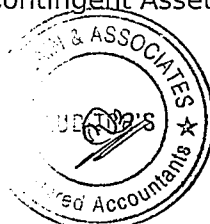
- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component

These amendments had no impact on the financial statements of the Company. The Company intends to use the practical expedients in future periods if they become applicable.

(ii) Conceptual framework for financial reporting under Ind AS issued by ICAI

The Framework is not a Standard and it does not override any specific standard. Therefore, this does not form part of a set of standards pronounced by the standard-setters. While the Framework is primarily meant for the standard-setter for formulating the standards, it has relevance to the preparers in certain situations such as to develop consistent accounting policies for areas that are not covered by a standard or where there is choice of accounting policy, and to assist all parties to understand and interpret the Standards.

The amendments made in following standards due to Conceptual Framework for Financial Reporting under Ind AS. includes amendment of the footnote to the definition of an equity instrument in Ind AS 102- Share Based Payments, footnote to be added for definition of liability i.e., definition of liability is not revised on account of revision of definition in conceptual framework in case of Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets etc.



The MCA has notified the Amendments to Ind AS consequential to Conceptual Framework under Ind AS vide notification dated June 18, 2021, applicable for annual periods beginning on or after April 1, 2021. Accordingly, the Conceptual Framework is applicable for preparers for accounting periods beginning on or after 1 April 2021.

These amendments had no impact on the financial statements of the Company.

(iii) Ind AS 116: COVID-19 related rent concessions

MCA issued an amendment to Ind AS 116 Covid-19-Related Rent Concessions beyond 30 June 2021 to update the condition for lessees to apply the relief to a reduction in lease payments originally due on or before 30 June 2022 from 30 June 2021. The amendment applies to annual reporting periods beginning on or after 1 April 2021. In case a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after 1 April 2020.

These amendments had no impact on the financial statements of the Company.

(iv) Ind AS 103: Business combination

The amendment states that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired, and liabilities assumed must meet the definitions of assets and liabilities in the Framework for the Preparation and Presentation of Financial Statements in accordance with Indian Accounting Standards* issued by the Institute of Chartered Accountants of India at the acquisition date. Therefore, the acquirer does not recognise those costs as part of applying the acquisition method. Instead, the acquirer recognises those costs in its post-combination financial statements in accordance with other Ind AS.

These amendments had no impact on the financial statements of the Company.

(v) Amendment to Ind AS 105, Ind AS 16 and Ind AS 28

The definition of "Recoverable amount" is amended such that the words "the higher of an asset's fair value less costs to sell and its value in use" are replaced with "higher of an asset's fair value less costs of disposal and its value in use". The consequential amendments are made in Ind AS 105, Ind AS 16 and Ind AS 28.

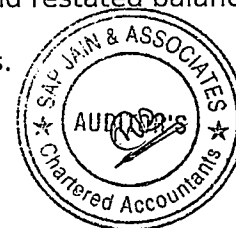
These amendments had no impact on the financial statements of the Company.

5. Recent Pronouncements

On March 24, 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 April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.



- Specified format for ageing schedule of trade receivables and trade payables.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of Profit and Loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency. specified under the head 'additional information' in the notes forming part of Financial Statements.

The amendments are extensive, and the Company has provided the information as required by law to the extent applicable.

6. Revenue Recognition

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

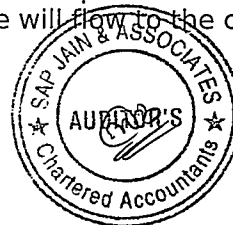
7. Property, Plant and Equipment

a. Measurement and recognition:

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

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

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



b. **Depreciation:**

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of addition / disposal.

c. **Derecognition:**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

8. Intangible assets

a. **Measurement and recognition:**

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

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

b. **Amortisation**

The intangible assets of the Company are assessed to be of finite lives and are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company reviews amortization period on an annual basis. Intangible assets are amortized on straight line basis in accordance with IND AS 38 and Schedule II to the Companies Act,2013 or based on technical estimates.

c. **Derecognition:**

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

9. Impairment of non-financial asset

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can



be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

10. Employee Benefits

A. Short Term Employee Benefits

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

B. Long Term Employee Benefits

- a. Retirement benefits in the form of defined contribution plans including gratuity liability under Payment of Gratuity Act are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due, in such cases the actuarial risk and the investment risk are borne by the respective funds.
- b. Retirement benefits in the form of defined benefit plan are recognised using Projected Unit Credit Method where Current service cost, Past service cost and net interest Expense/Income is recognised in the statement of profit and loss and Gain/Loss due to actuarial risk and investment risk is charged to the other comprehensive income.

11. Taxation

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

a. Current taxes

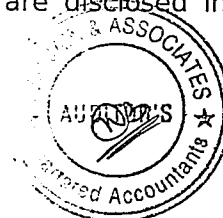
Provision for current tax is made after taking into consideration benefits admissible under provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

b. Deferred Taxes

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

12. Provisions, contingent liabilities, and contingent assets

The Company creates a provision when there is a present obligation as a result of past events, and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed in the notes to the



financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote.

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

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

13. Fair Value Measurement

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

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

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

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

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

14. Financial Instruments

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

a. Financial Assets

Classification:



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

Initial recognition and measurement:

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

Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in Statement of Profit and Loss in the period in which it arises, unless it arises from debt instruments that were designated at fair value, or which are not held for trading. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Fair value through other comprehensive income:

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

Amortized Cost:

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

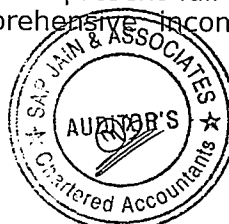
Interest income:

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

Equity instruments:

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

The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no



subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

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

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

Debt instruments:

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

De-recognition:

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

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

Impairment of financial assets:

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

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



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

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

ii. **Trade receivables:**

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

b. Financial Liabilities

Classification:

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

Initial recognition and measurement:

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

Loans and borrowings

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

De-recognition:

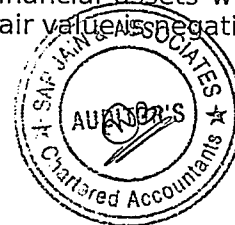
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such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

Offsetting

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

Derivative financial instruments

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



15. Cash and cash equivalents

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

16. Cash Flow Statement

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

17. Earnings per share

a. Basic earnings per share

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

b. Diluted earnings per share

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

18. Events after reporting date

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

19. Borrowing Costs

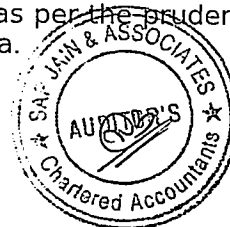
Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they are incurred.

20. Segment Accounting Policies

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

21. Recognition Of NPA

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



AD-MANUM FINANCE LIMITED

Notes forming part of the financial statements as at and 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 | 4.15 | 5.30 |
| b) Balances with Banks (of the nature of cash and cash equivalents) | 28817.31 | 84217.32 |
| Total | 28821.46 | 84222.62 |

NOTE - 3

BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

| PARTICULARS | 2021-2022 | 2020-2021 |
|--|---------------|---------------|
| a) Other Bank Balance | | |
| - In Dividend Accounts (balance against unpaid dividend) | 165.70 | 326.41 |
| Total | 165.70 | 326.41 |

NOTE - 4

TRADE RECEIVABLES

| PARTICULARS | 2021-2022 | 2020-2021 |
|--|----------------|----------------|
| a) Secured, considered good | 0.00 | 0.00 |
| b) Unsecured, considered good | 6765.53 | 8266.97 |
| c) Unsecured unbilled revenue, considered good | 389.79 | 0.00 |
| d) Have significant increase in Credit Risk | 0.00 | 0.00 |
| e) Credit Impaired | 0.00 | 0.00 |
| | 7155.32 | 8266.97 |
| Less: Allowance for doubtful debts | 0.00 | 0.00 |
| Total | 7155.32 | 8266.97 |

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 | |
| (a) Undisputed Trade receivables – considered good | 1667.32 | 5098.21 | 0.00 | 0.00 | 0.00 | 6765.53 |
| Undisputed Trade Receivables (Unbilled revenue) – considered good | 389.79 | 0.00 | 0.00 | 0.00 | 0.00 | 389.79 |
| (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) a) Undisputed Trade receivables – considered good | 2865.83 | 2075.74 | 3325.39 | 0.00 | 0.00 | 8266.97 |
| b) Undisputed Trade Receivables (Unbilled revenue) – considered good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (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 - 5

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) | |
| (i) Loans repayable on Demand | | | | | | |
| - To related parties | 353014.75 | 0.00 | 0.00 | 0.00 | 0.00 | 353014.75 |
| - 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 | 189315.94 | 0.00 | 0.00 | 0.00 | 0.00 | 189315.94 |
| (iii) Term Loans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total (A) - Gross | 542330.69 | 0.00 | 0.00 | 0.00 | 0.00 | 542330.69 |
| Less: Impairment loss allowance | 8337.08 | 0.00 | 0.00 | 0.00 | 0.00 | 8337.08 |
| Total (A) - Net | 533993.61 | 0.00 | 0.00 | 0.00 | 0.00 | 533993.61 |
| (B) | | | | | | |
| (i) Unsecured | 542330.69 | 0.00 | 0.00 | 0.00 | 0.00 | 542330.69 |
| Total (B) - Gross | 542330.69 | 0.00 | 0.00 | 0.00 | 0.00 | 542330.69 |
| Less: Impairment loss allowance | 8337.08 | 0.00 | 0.00 | 0.00 | 0.00 | 8337.08 |
| Total (B) - Net | 533993.61 | 0.00 | 0.00 | 0.00 | 0.00 | 533993.61 |
| (C) | | | | | | |
| (i) Loans in India | | | | | | |
| (ii) Public Sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Others | 542330.69 | 0.00 | 0.00 | 0.00 | 0.00 | 542330.69 |
| Total (C) - Gross | 542330.69 | 0.00 | 0.00 | 0.00 | 0.00 | 542330.69 |
| Less: Impairment loss allowance | 8337.08 | 0.00 | 0.00 | 0.00 | 0.00 | 8337.08 |
| Total (C) (I)-Net | 533993.61 | 0.00 | 0.00 | 0.00 | 0.00 | 533993.61 |
| (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) | 533993.61 | 0.00 | 0.00 | 0.00 | 0.00 | 533993.61 |



| PARTICULARS | 2020-2021 | | | | | 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 | 255900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 255900.00 |
| - 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 | 230240.56 | 0.00 | 0.00 | 0.00 | 0.00 | 230240.56 |
| (iii) Term Loans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total (A) - Gross | 486140.56 | 0.00 | 0.00 | 0.00 | 0.00 | 486140.56 |
| Less: Impairment loss allowance | 5389.40 | 0.00 | 0.00 | 0.00 | 0.00 | 5389.40 |
| Total (A) - Net | 480751.16 | 0.00 | 0.00 | 0.00 | 0.00 | 480751.16 |
| (B) | | | | | | |
| (i) Unsecured | 486140.56 | 0.00 | 0.00 | 0.00 | 0.00 | 486140.56 |
| Total (B)- Gross | 486140.56 | 0.00 | 0.00 | 0.00 | 0.00 | 486140.56 |
| Less: Impairment loss allowance | 5389.40 | 0.00 | 0.00 | 0.00 | 0.00 | 5389.40 |
| Total (B) - Net | 480751.16 | 0.00 | 0.00 | 0.00 | 0.00 | 480751.16 |
| (C) | | | | | | |
| (I) Loans in India | | | | | | |
| (i) Public Sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Others | 486140.56 | 0.00 | 0.00 | 0.00 | 0.00 | 486140.56 |
| Total (C) - Gross | 486140.56 | 0.00 | 0.00 | 0.00 | 0.00 | 486140.56 |
| Less: Impairment loss allowance | 5389.40 | 0.00 | 0.00 | 0.00 | 0.00 | 5389.40 |
| Total(C) (I)-Net | 480751.16 | 0.00 | 0.00 | 0.00 | 0.00 | 480751.16 |
| (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) | 480751.16 | 0.00 | 0.00 | 0.00 | 0.00 | 480751.16 |

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 | 353014.75 | 65.09% | 255900.00 | 52.64% |



NOTE - 5
 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 |
| Performing Assets | | | | | | |
| Standard | Stage 1 | 470728.13 | 1176.82 | 469551.31 | 1176.82 | 0.00 |
| | Stage 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal | | 470728.13 | 1176.82 | 469551.31 | 1176.82 | 0.00 |
| Non-Performing Assets (NPA) | | | | | | |
| Substandard | Stage 3 | 71602.56 | 7160.26 | 64442.30 | 7160.26 | 0.00 |
| Doubtful | | | | | | |
| Doubtful - up to 1 year | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1 to 3 years | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| More than 3 years | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal for doubtful | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal for NPA | | 71602.56 | 7160.26 | 64442.30 | 7160.26 | 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) | Stage 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Stage 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | Stage 1 | 470728.13 | 1176.82 | 469551.31 | 1176.82 | 0.00 |
| | Stage 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Stage 3 | 71602.56 | 7160.26 | 64442.30 | 7160.26 | 0.00 |
| | Total | 542330.69 | 8337.08 | 533993.61 | 8337.08 | 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 |
| Performing Assets | | | | | | |
| Standard | Stage 1 | 443329.85 | 1108.32 | 442221.52 | 1108.32 | 0.00 |
| | Stage 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal | | 443329.85 | 1108.32 | 442221.52 | 1108.32 | 0.00 |
| Non-Performing Assets (NPA) | | | | | | |
| Substandard | Stage 3 | 42810.71 | 4281.07 | 38529.64 | 4281.07 | 0.00 |
| Doubtful | | | | | | |
| Doubtful - up to 1 year | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1 to 3 years | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| More than 3 years | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal for doubtful | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal for NPA | | 42810.71 | 4281.07 | 38529.64 | 4281.07 | 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) | Stage 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Stage 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Stage 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | Stage 1 | 443329.85 | 1108.32 | 442221.52 | 1108.32 | 0.00 |
| | Stage 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Stage 3 | 42810.71 | 4281.07 | 38529.64 | 4281.07 | 0.00 |
| | Total | 486140.56 | 5389.40 | 480751.16 | 5389.40 | 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.



AD-MANUM FINANCE LIMITED

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

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

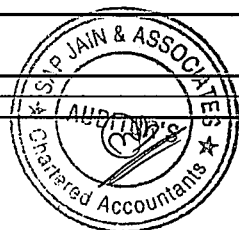
**NOTE -6
INVESTMENTS**

| PARTICULARS | 2021-2022 | | | | | | Total |
|--------------------------------------|----------------|--|------------------------|---|-----------|---------------------|----------|
| | Amortised cost | At Fair Value | | | Sub-Total | Others (At Cost) | |
| | | Through Other Comprehensive Income | Through profit or loss | Designated at fair value through profit or loss | | | |
| (1) | (2) | (3) | (4) | (5)=(2)+(3)+(4) | (6) | (7)=(1)+(5)+(6) | |
| (A) Equity Instruments | | | | | | | |
| - Quoted (Demat mode) | 0.00 | 31298.28 | 0.00 | 0.00 | 31298.28 | 0.00 | 31298.28 |
| - Quoted (Physical mode) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 72.55 | 72.55 |
| - Unquoted | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 57.30 | 57.30 |
| - Portfolio management scheme | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Mutual Funds | | | | | | | |
| - Debt Instruments | 0.00 | 3016.75 | 0.00 | 0.00 | 3016.75 | 0.00 | 3016.75 |
| Total – Gross (A) | 0.00 | 34315.03 | 0.00 | 0.00 | 34315.03 | 129.85 | 34444.88 |
| (B) | | | | | | | |
| (i) Investments outside India | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Investments in India | 0.00 | 34315.03 | 0.00 | 0.00 | 34315.03 | 129.85 | 34444.88 |
| Total (B) | 0.00 | 34315.03 | 0.00 | 0.00 | 34315.03 | 129.85 | 34444.88 |
| (C) | | | | | | | |
| Less: Allowance for Impairment (C) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total – Net D= (A)-(C) | 0.00 | 34315.03 | 0.00 | 0.00 | 34315.03 | 129.85 | 34444.88 |

| PARTICULARS | 2020-2021 | | | | | | Total |
|--------------------------------------|----------------|--|------------------------|---|-----------|---------------------|----------|
| | Amortised cost | At Fair Value | | | Sub-Total | Others (At Cost) | |
| | | Through Other Comprehensive Income | Through profit or loss | Designated at fair value through profit or loss | | | |
| (1) | (2) | (3) | (4) | (5)=(2)+(3)+(4) | (6) | (7)=(1)+(5)+(6) | |
| (A) Equity Instruments | | | | | | | |
| - Quoted (Demat mode) | 0.00 | 35294.87 | 0.00 | 0.00 | 35294.87 | 0.00 | 35294.87 |
| - Quoted (Physical mode) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 72.55 | 72.55 |
| - Unquoted | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 320.69 | 320.69 |
| - Portfolio management scheme | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4067.93 | 4067.93 |
| Mutual Funds | | | | | | | |
| - Debt Instruments | 0.00 | 2822.53 | 0.00 | 0.00 | 2822.53 | 0.00 | 2822.53 |
| Total – Gross (A) | 0.00 | 38117.40 | 0.00 | 0.00 | 38117.40 | 4461.17 | 42578.57 |
| (B) | | | | | | | |
| (i) Investments outside India | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Investments in India | 0.00 | 38117.40 | 0.00 | 0.00 | 38117.40 | 4461.17 | 42578.57 |
| Total (B) | 0.00 | 38117.40 | 0.00 | 0.00 | 38117.40 | 4461.17 | 42578.57 |
| (C) | | | | | | | |
| Less: Allowance for Impairment (C) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total – Net D= (A)-(C) | 0.00 | 38117.40 | 0.00 | 0.00 | 38117.40 | 4461.17 | 42578.57 |

**NOTE - 7
OTHER FINANCIAL ASSETS**

| PARTICULARS | 2021-2022 | 2020-2021 |
|----------------------|-----------|-----------|
| a) Security deposits | 1704.62 | 1679.62 |
| Total | 1704.62 | 1679.62 |



AD-MANUM FINANCE LIMITED

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

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

NOTE- 8

PROPERTY, PLANT AND EQUIPMENT

| PARTICULARS | Freehold Land | Plant and Equipment | Vehicles | Electrical Installation & Equipments | Furniture and Fixtures | Office equipment | Building | Total |
|---|---------------|---------------------|----------|--------------------------------------|------------------------|------------------|----------|-----------|
| Gross Carrying Amount | | | | | | | | |
| Balance as at 01st April 2020 | 1111.00 | 98908.37 | 2016.87 | 231.12 | 3192.57 | 768.99 | 445.41 | 106674.33 |
| Additions/ acquisitions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30.20 | 0.00 | 30.20 |
| Disposals/Transfers | 0.00 | 0.00 | 1500.00 | 190.29 | 0.00 | 623.76 | 0.00 | 2314.05 |
| Balance as at 31st March 2021 | 1111.00 | 98908.37 | 516.87 | 40.83 | 3192.57 | 175.44 | 445.41 | 104390.48 |
| Additions/ acquisitions | 0.00 | 0.00 | 0.00 | 49.85 | 0.00 | 107.49 | 0.00 | 157.34 |
| Disposals/Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 30.20 | 0.00 | 139.88 | 170.08 |
| Balance as at 31st March 2022 | 1111.00 | 98908.37 | 516.87 | 90.68 | 3162.37 | 282.93 | 305.53 | 104377.74 |
| Accumulated Depreciation and Impairment | | | | | | | | |
| Balance as at 01st April 2020 | 0.00 | 78867.00 | 951.92 | 179.70 | 2735.22 | 646.21 | 137.72 | 83517.78 |
| Depreciation charge for the year | 0.00 | 1573.00 | 127.88 | 32.36 | 16.16 | 32.11 | 7.14 | 1788.65 |
| Disposals/Transfers | 0.00 | 0.00 | 678.82 | 179.30 | 0.00 | 534.92 | 0.00 | 1393.05 |
| Balance as at 31st March 2021 | 0.00 | 80440.00 | 400.98 | 32.76 | 2751.38 | 143.40 | 144.86 | 83913.38 |
| Depreciation charge for the year | 0.00 | 1572.42 | 12.72 | 13.64 | 16.16 | 23.83 | 5.30 | 1644.06 |
| Disposals/Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 9.07 | 0.00 | 44.85 | 53.92 |
| Balance as at 31st March 2022 | 0.00 | 82012.42 | 413.70 | 46.41 | 2758.47 | 167.23 | 105.30 | 85503.52 |
| Net Book Value | | | | | | | | |
| As at 31st March 2021 | 1111.00 | 18468.37 | 115.89 | 8.07 | 441.19 | 32.04 | 300.55 | 20477.10 |
| As at 31st March 2022 | 1111.00 | 16895.95 | 103.17 | 44.27 | 403.90 | 115.70 | 200.23 | 18874.22 |

During the year, the Company has not carried out any revaluation.

NOTE- 9

OTHER INTANGIBLE ASSETS

| PARTICULARS | Software | Trademark | Total |
|---|----------|-----------|-------|
| Gross Carrying Amount | | | |
| Balance as at 01st April 2020 | 0.00 | 20.00 | 20.00 |
| Additions/ acquisitions | 0.00 | 0.00 | 0.00 |
| Disposals/Transfers | 0.00 | 0.00 | 0.00 |
| Balance as at 31st March 2021 | 0.00 | 20.00 | 20.00 |
| Additions/ acquisitions | 0.00 | 0.00 | 0.00 |
| Disposals/Transfers | 0.00 | 0.00 | 0.00 |
| Balance as at 31st March 2022 | 0.00 | 20.00 | 20.00 |
| Accumulated Amortization and Impairment | | | |
| Balance as at 01st April 2020 | 0.00 | 19.12 | 19.12 |
| Amortization charge for the year | 0.00 | 0.00 | 0.00 |
| Disposals/Transfers | 0.00 | 0.00 | 0.00 |
| Balance as at 31st March 2021 | 0.00 | 19.12 | 19.12 |
| Amortization charge for the year | 0.00 | 0.00 | 0.00 |
| Disposals/Transfers | 0.00 | 0.00 | 0.00 |
| Balance as at 31st March 2022 | 0.00 | 19.12 | 19.12 |
| Net Book Value | | | |
| As at 31st March 2021 | 0.00 | 0.88 | 0.88 |
| As at 31st March 2022 | 0.00 | 0.88 | 0.88 |

During the year, the Company has not carried out any revaluation.



AD-MANUM FINANCE LIMITED

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

NOTE- 10

OTHER NON FINANCIAL ASSETS

| PARTICULARS | 2021-2022 | 2020-2021 |
|--------------------------|-----------------|-----------------|
| a) Income Tax Refundable | 22727.29 | 33024.64 |
| b) Prepaid expenses | 1111.72 | 1162.38 |
| c) Advances to staff | 0.00 | 246.04 |
| Total | 23839.01 | 34433.05 |

NOTE- 11

CURRENT TAX ASSETS (NET)

| PARTICULARS | 2021-2022 | 2020-2021 |
|------------------------------------|----------------|-------------|
| a) Advance Tax , TCS & TDS | 12338.91 | 0.00 |
| b) Less: Provision for Current tax | 4500.00 | 0.00 |
| Total | 7838.91 | 0.00 |

NOTE- 12

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 | 85441.96 | 0.00 | 0.00 | 85441.96 | 115381.68 | 0.00 | 0.00 | 115381.68 |
| b) Other loans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total (A) | 85441.96 | 0.00 | 0.00 | 85441.96 | 115381.68 | 0.00 | 0.00 | 115381.68 |
| Borrowings in India | 85441.96 | 0.00 | 0.00 | 85441.96 | 115381.68 | 0.00 | 0.00 | 115381.68 |
| Borrowings outside India | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total (B) | 85441.96 | 0.00 | 0.00 | 85441.96 | 115381.68 | 0.00 | 0.00 | 115381.68 |

| PARTICULARS | 2021-2022 | 2020-2021 |
|-------------|-----------|-----------|
| Secured | 0.00 | 0.00 |
| Unsecured | 85441.96 | 115381.68 |

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 9% p.a., payable quarterly. No separate personal guarantee has been extended by any directors/ shareholders of the Company for the said loan. |



AD-MANUM FINANCE LIMITED

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

NOTE - 13

OTHER FINANCIAL LIABILITIES

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|---------------------------|-----------|----------------|-----------|----------------|
| | Number | Amount | Number | Amount |
| a) Payable to auditors | | 82.00 | | 91.16 |
| b) Employee dues | | 361.65 | | 63.00 |
| c) Directors Sitting fees | | 0.00 | | 22.00 |
| d) Unpaid dividends | | 165.70 | | 327.41 |
| e) Creditors for expenses | | 2296.64 | | 4949.24 |
| Total | | 2905.99 | | 5452.81 |

NOTE - 14

CURRENT TAX LIABILITIES (NET)

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|---------------------------------|-----------|-------------|-----------|----------------|
| | Number | Amount | Number | Amount |
| a) Provision for Current tax | | 0.00 | | 9200.00 |
| b) Less: Advance Tax, TCS & TDS | | 0.00 | | 7171.35 |
| Total | | 0.00 | | 2028.65 |

NOTE - 15

PROVISIONS

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|------------------------------------|-----------|---------------|-----------|---------------|
| | Number | Amount | Number | Amount |
| a) Provision for employee benefits | | 159.30 | | 156.84 |
| Total | | 159.30 | | 156.84 |

NOTE-16

OTHER NON FINANCIAL LIABILITIES

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|---------------------------|-----------|---------------|-----------|---------------|
| | Number | Amount | Number | Amount |
| a) Statutory Dues Payable | | 284.59 | | 994.93 |
| Total | | 284.59 | | 994.93 |

NOTE -17

EQUITY SHARE CAPITAL

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|---------------------------------|----------------|-----------------|----------------|-----------------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| Equity Shares of ₹10 each. | 15000000 | 150000.00 | 15000000 | 150000.00 |
| Issued | | | | |
| Equity Shares of ₹10 each. | 7500000 | 75000.00 | 7500000 | 75000.00 |
| Subscribed & Paid up | | | | |
| Equity Shares of ₹10 each. | 7500000 | 75000.00 | 7500000 | 75000.00 |
| Total | 7500000 | 75000.00 | 7500000 | 75000.00 |

b) Terms / Rights attached to Equity Shares

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.

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.

c) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|--|-----------|--------|-----------|--------|
| | Number | Amount | Number | Amount |
| (A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash. | | 0.00 | | 0.00 |
| (B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares. | | 0.00 | | 0.00 |
| (C) Aggregate number and class of shares bought back. | | 0.00 | | 0.00 |

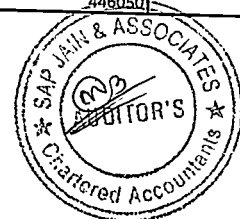
d) Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year:

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|---|----------------|-----------------|----------------|-----------------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 7500000 | 75000.00 | 7500000 | 75000.00 |
| Shares Issued during the year | 0 | 0.00 | 0 | 0.00 |
| Shares bought back during the year | 0 | 0.00 | 0 | 0.00 |
| Shares outstanding at the end of the year | 7500000 | 75000.00 | 7500000 | 75000.00 |

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

| PARTICULARS | 2021-2022 | | 2020-2021 | |
|---|-----------------------|--------|-----------------------|--------|
| | Number of shares held | % | Number of shares held | % |
| Agarwal Coal Corporation (S) Pte. Ltd.* | 2770000 | 36.93% | 2770000 | 36.93% |
| Aereo Dealcomm Pvt. Ltd. | 739270 | 9.86% | 739270 | 9.86% |
| Vinod Kumar Agarwal | 795190 | 10.60% | 726390 | 9.69% |
| Neena Devi Agarwal | 399310 | 5.32% | 399310 | 5.32% |
| Apex Procon Pvt. Ltd. | 623750 | 8.32% | 623750 | 8.32% |
| Agarwal Fuel Corporation Pvt. Ltd. | 446050 | 5.95% | 446050 | 5.95% |

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



f) 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 | % | |
| Vinod Kumar Agarwal | 795190 | 10.60% | 726390 | 9.69% | 9.47% |
| Neena Devi Agarwal | 399310 | 5.32% | 399310 | 5.32% | 0.00% |
| Tapan Agarwal | 207000 | 2.76% | 207000 | 2.76% | 0.00% |
| Vinod Kumar Agarwal HUF | 173010 | 2.31% | 173010 | 2.31% | 0.00% |
| Gian Chand Gupta | 0 | 0.00% | 23500 | 0.31% | -100.00% |
| Snehlata | 0 | 0.00% | 23500 | 0.31% | -100.00% |
| Archana Agarwal | 11100 | 0.15% | 11100 | 0.15% | 0.00% |
| Jayanta Nath Chaudhary | 100 | 0.00% | 100 | 0.00% | 0.00% |
| Agarwal Fuel Corporation Pvt. Ltd. | 446050 | 5.95% | 446050 | 5.95% | 0.00% |
| Available Finance Limited | 270110 | 3.60% | 270110 | 3.60% | 0.00% |
| Archana Coal Private Limited | 204900 | 2.73% | 204900 | 2.73% | 0.00% |
| Agarwal Coal Corporation (S) Pte. Ltd. | 2770000 | 36.93% | 2770000 | 36.93% | 0.00% |

NOTE - 18

OTHER EQUITY

| PARTICULARS | 2021:2022 | 2020:2021 |
|---|------------------|------------------|
| a. Capital Reserve | | |
| Balance as per last year | 74.00 | 74.00 |
| b. Securities Premium | | |
| Balance as per Last Year | 90000.00 | 90000.00 |
| c. NBFC Reserves | | |
| Opening balance | 78749.63 | 73294.70 |
| Add: Transferred From Profit & Loss A/c during the year | 4861.73 | 5454.93 |
| Closing Balance | 83611.36 | 78749.63 |
| d. General Reserves | | |
| Opening balance | 155000.00 | 155000.00 |
| Less: Utilised during the year | 0.00 | 0.00 |
| Closing balance | 155000.00 | 155000.00 |
| e. Retained earnings | | |
| Opening balance | 113045.50 | 91225.77 |
| Add/ Less: Net Profit/(loss) for the year | 24308.65 | 27274.66 |
| Less: Transfer to NBFC Reserve | 4861.73 | 5454.93 |
| Closing Balance | 132492.42 | 113045.50 |
| f. Fair value through other comprehensive income | | |
| Opening balance | 31428.35 | 9427.71 |
| Add/ less: Movement during the year | -977.16 | 22000.64 |
| Closing balance | 30451.19 | 31428.35 |
| Total (a+b+c+d+e+f) | 491628.97 | 468297.48 |

Nature and purpose of Reserves:

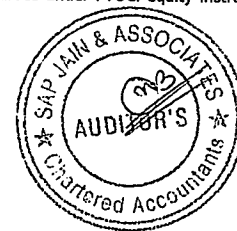
Securities premium: Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013. Capital Reserve: The Reserve is created based on statutory requirement under the Companies Act, 2013. This is not available for distribution of dividend but can be utilized for issuing bonus shares.

NBFC Reserves: Every year the Company transfers a 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.

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

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

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



AD-MANUM FINANCE LIMITED

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

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

NOTE- 19

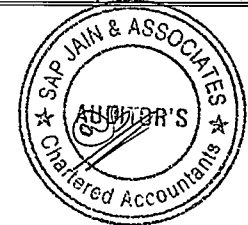
INTEREST INCOME

| PARTICULARS | 2021-2022 | | | | 2020-2021 | | | |
|---|--|--|---|-----------------|--|--|---|-----------------|
| | On Financial Assets measured at fair value through OCI | On Financial Assets measured at Amortised Cost | Interest Income on Financial Assets classified at fair value through profit or loss | Total | On Financial Assets measured at fair value through OCI | On Financial Assets measured at Amortised Cost | Interest Income on Financial Assets classified at fair value through profit or loss | Total |
| a) Interest on Loans (including related party ₹ 49097.75 thousands) | 0.00 | 75142.40 | 0.00 | 75142.40 | 0.00 | 84555.64 | 0.00 | 84555.64 |
| b) Other interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 75142.40 | 0.00 | 75142.40 | 0.00 | 84555.64 | 0.00 | 84555.64 |

NOTE- 20

OTHER INCOME

| PARTICULARS | 2021-2022 | 2020-2021 |
|--|----------------|----------------|
| a) Net gain/ (loss) on de-recognition of property, plant and equipment | 454.97 | 0.00 |
| b) Dividend Income | 206.27 | 139.60 |
| c) Profit on Sale of Shares (STCG) | 382.51 | 180.14 |
| d) Profit on Sale of Shares (LTCG) | 3154.87 | 131.61 |
| e) Interest on Income Tax Refund | 0.00 | 797.70 |
| f) Miscellaneous Balance Written off | 308.60 | 176.02 |
| g) Excess provision written off | 0.00 | 420.66 |
| h) Other miscellaneous income | 146.21 | 112.86 |
| Total | 4653.42 | 1958.60 |



AD-MANUM FINANCE LIMITED

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

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

NOTE -21

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 | 10138.43 | 10138.43 | 0.00 | 12178.09 | 12178.09 |
| b) Other interest expense | 0.00 | 5.75 | 5.75 | 0.00 | 848.22 | 848.22 |
| Total | 0.00 | 10144.18 | 10144.18 | 0.00 | 13026.31 | 13026.31 |

NOTE -22

EMPLOYEE BENEFITS EXPENSE

| PARTICULARS | 2021-2022 | 2020-2021 |
|---|----------------|----------------|
| a) Salary and Wages | 3902.14 | 3226.63 |
| b) Contributions to Provident Funds & Other Funds | 399.64 | 208.71 |
| c) Staff Welfare Expenses | 4.80 | 3.93 |
| Total | 4306.58 | 3439.27 |

NOTE -23

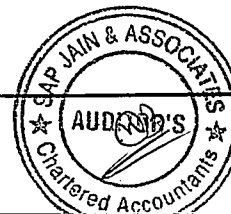
DEPRECIATION, AMORTIZATION and IMPAIRMENT

| PARTICULARS | 2021-2022 | 2020-2021 |
|--------------|----------------|----------------|
| Depreciation | 1644.06 | 1788.65 |
| Amortization | 0.00 | 0.00 |
| Total | 1644.06 | 1788.65 |

NOTE -24

OTHER EXPENSES

| PARTICULARS | 2021-2022 | 2020-2021 |
|---|-----------------|-----------------|
| Bad Debts | 42810.71 | 22400.92 |
| Less: Utilized during the year | -4281.07 | 0.00 |
| | 38529.64 | 22400.92 |
| Rent, taxes and energy costs | 632.95 | 729.48 |
| Repairs and maintenance | 3278.02 | 3449.63 |
| Key man Insurance | 0.00 | 269.75 |
| Advertisement and publicity | 50.62 | 58.37 |
| Director's Sitting Fees | 34.00 | 22.00 |
| Auditor's fees and expenses (Refer Note (25(11))) | 281.75 | 118.00 |
| Legal and Professional charges | 1936.15 | 2392.98 |
| Insurance | 234.34 | 138.41 |
| Provision on Loan Assets | 7228.75 | 3173.86 |
| LIC of India premium Account | 0.00 | 2352.00 |
| Annual Listing Fees | 354.00 | 354.00 |
| Other expenditure | 630.91 | 1222.43 |
| Total | 53191.13 | 36681.84 |



AD-MANUM FINANCE LIMITED

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

Note 25:

ADDITIONAL NOTES ON ACCOUNTS :

- 1) Note 1 to 25 referred herein forms an integral part of these Financial Statements.
- 2) Based on the accounting principles given in Ind AS 108 "Operating Segment" issued by the Institute of Chartered Accountants of India, the size of operation of wind power segment comes under Reportable segment. Accordingly the segment reporting stands as under :

| PRIMARY SEGMENT YEAR | Financial/ Investment Activity | | Wind Mill Energy generation | | Total | |
|--------------------------------------|--------------------------------|-----------|-----------------------------|-----------|-----------|-----------|
| | 2021-2022 | 2020-2021 | 2021-2022 | 2020-2021 | 2021-2022 | 2020-2021 |
| Revenue | | | | | | |
| External Revenue | 79795.82 | 86514.24 | 9367.87 | 8323.97 | 89163.70 | 94838.21 |
| Inter Segment Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenue | 79795.82 | 86514.24 | 9367.87 | 8323.97 | 89163.70 | 94838.21 |
| Segment Result | | | | | | |
| Profit Before Tax | 15536.19 | 32204.20 | 4341.54 | 3320.11 | 19877.74 | 35524.31 |
| Provision for Taxes & Deferred Taxes | -4430.91 | 8249.65 | 0.00 | 0.00 | -4430.91 | 8249.65 |
| Profit or Loss after Taxes | 19967.11 | 23954.55 | 4341.54 | 3320.11 | 24308.65 | 27274.65 |
| Other Information | | | | | | |
| Segment Assets | 631130.97 | 644882.52 | 25707.64 | 27853.86 | 656838.61 | 672736.38 |
| Segment Liabilities | 90209.64 | 127719.91 | 0.00 | 1718.98 | 90209.64 | 129438.89 |
| Capital Expenditure | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation | 78.02 | 222.61 | 1566.04 | 1566.04 | 1644.06 | 1788.65 |

3) Contingent Liability and commitments :

a) Contingent Liabilities to the extent not provided for:

- a) Disputed demand of Income-tax pending appeals amounting to ₹ 114.24 Lacs (PY ₹ NIL Lacs) against which an amount of ₹ NIL (PY ₹ NIL Lacs) paid under protest but not provided for.
- b) Disputed demand of TDS amounting to ₹ 2.95 Lacs (PY ₹ 2.81/- Lacs) against which an amount of ₹ Nil (PY ₹ Nil) is outstanding and not provided for.

b) Capital and other commitments:

NIL



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 |
|-----------------------------------|------------------|-----------|-----------|
| Agarmin Coal Washery Pvt.Ltd. | 15.00% | 61001.90 | 255900.00 |
| Agarwal Coal Corporation Pvt.Ltd. | 15.00% | 4146.30 | 0.00 |
| Agarwal Fuel Corporation Pvt.Ltd. | 15.00% | 250558.92 | 0.00 |
| Agarwal Real City Pvt.Ltd. | 9.00% | 37307.62 | 0.00 |

b Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause. Refer Note 6 of the Financial Statements.

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 to the extent, such parties have been identified on the basis of information available with the company:

1. Name of the Related Parties :

A) Key Management Personnel:

Mr. Dharmendra Agrawal: Whole Time Director
 Mr. Sanjeev Sharma: Director
 Mrs. Priyanka Jha (Woman Director): Woman Director
 Mr. Sandeep Gehlot (Retired wef 30.09.2021): Chief Financial officer (CFO)
 Mr. Vikas Gupta (Appointed on 01.10.2021): Chief Financial officer (CFO)
 Mr. Mohd. Raees Sheikh: Company Secretary (CS)
 Mr. Sahive Alam Khan (Appointed on 01.06.2021): Independent Director

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

C) Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence :

(i) Companies

Available Finance Limited
 Agarwal Real City Pvt. Ltd
 Archana Coal Private Limited
 Agarwal Coal Corporation Pvt. Ltd
 Agarwal Fuel Corporation Private Limited
 Agarmin Coal Washery Private Limited
 Agarmin Mining Pvt.Ltd.
 Balaji Sewarth Vinod Agrawal Foundation (Section 8)

(ii) Trust

Maa Charitable Trust
 Balaji Sewarth Vinod Agrawal Foundation
 Maharaja Agrasen Bhawan Nyas
 Sanstha Agrasen Sewa
 Vinod Agarwal Private Family Trust
 Neenadevi Agarwal Family Private Trust
 Vinod Agarwal Family Private Trust
 Vinod Agarwal Daughter's Family Private Trust
 Vinod Agarwal Legacy Trust

(iii) Firms

Neena Warehousing Corporation
 Neena Real Estate Corporation
 Agarwal Realinfra LLP

(iv) Individual

Vinod Kumar Agarwal
 Neena Devi Agarwal
 Tapan Agarwal

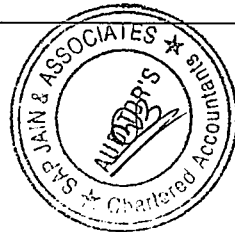
(v) HUF

Vinod Kumar Agarwal HUF



II. Transactions with Related Parties:

| PARTICULARS | Nature of Transactions | 2021-2022 | | 2020-2021 | |
|-----------------------------|----------------------------|-----------------------|--------------------|-----------------------|--------------------|
| | | Amount of Transaction | Outstanding Amount | Amount of Transaction | Outstanding Amount |
| ✓ Vinod Kumar Agarwal | Rent Paid | 494.74 | 0.00 | 446.20 | 0.00 |
| ✓ Dharmendra Agarwal | Remuneration & Perquisites | 1040.33 | 50.63 | 866.68 | 0.00 |
| | E.S.I.C. & P.F. | 43.60 | 4.00 | 21.60 | 0.00 |
| | Bonus | 16.80 | 16.80 | 88.83 | 16.80 |
| | Leave Encashment | 43.22 | 43.22 | 63.63 | 63.63 |
| ✓ Sanjeev Sharma | Remuneration & Perquisites | 526.49 | 34.10 | 454.13 | 0.00 |
| | E.S.I.C. & P.F. | 50.00 | 5.00 | 21.60 | 0.00 |
| | Bonus | 16.80 | 16.80 | 52.74 | 16.80 |
| | Leave Encashment | 19.66 | 19.66 | 17.97 | 17.97 |
| ✓ Mohd. Raees Sheikh | Remuneration & Perquisites | 1132.08 | 92.05 | 1048.09 | 0.00 |
| | E.S.I.C. & P.F. | 21.60 | 1.80 | 21.60 | 0.00 |
| | Bonus | 16.80 | 16.80 | 103.36 | 16.80 |
| | Leave Encashment | 47.03 | 47.03 | 50.49 | 50.49 |
| Kundan Chouhan | Remuneration & Perquisites | 0.00 | 0.00 | 115.96 | 0.00 |
| | E.S.I.C. & P.F. | 0.00 | 0.00 | 8.30 | 0.00 |
| | Bonus | 0.00 | 0.00 | 22.40 | 0.00 |
| | Gratuity | 0.00 | 0.00 | 150.53 | 0.00 |
| | Leave Encashment | 0.00 | 0.00 | 8.70 | 0.00 |
| ✓ Sandeep Gehlot | Remuneration & Perquisites | 138.87 | 0.00 | 295.94 | 0.00 |
| | E.S.I.C. & P.F. | 0.00 | 0.00 | 15.90 | 0.00 |
| | Bonus | 0.00 | 0.00 | 12.60 | 12.60 |
| | Gratuity | 8.40 | 0.00 | 0.00 | 0.00 |
| | Leave Encashment | 17.50 | 0.00 | 24.75 | 24.75 |
| Vikas Gupta | Remuneration & Perquisites | 412.85 | 57.99 | 0.00 | 0.00 |
| | E.S.I.C. & P.F. | 12.60 | 1.80 | 0.00 | 0.00 |
| | Bonus | 9.80 | 9.80 | 0.00 | 0.00 |
| | Leave Encashment | 29.00 | 29.00 | 0.00 | 0.00 |
| Available Finance Ltd. | Unsecured Loan Taken | 15690.76 | | 61522.54 | 61609.24 |
| | Unsecured Loan Repayment | 7800.00 | 75211.37 | 6701.56 | 0.00 |
| | Interest Paid | 5711.37 | | 5526.56 | 0.00 |
| Agarwal Real City Pvt. Ltd. | Unsecured Loan Taken | 5637.56 | | 65000.00 | 46962.44 |
| | Unsecured Loan Repayment | 52600.00 | | 297541.32 | 0.00 |
| | Interest Paid | 2602.63 | 37307.62 | 6100.03 | 0.00 |
| | Unsecured Loan Given | 70797.37 | | 0.00 | 0.00 |
| | Unsecured Loan Refund | 34000.00 | | 109741.29 | 0.00 |
| | Interest Received | 510.25 | | 0.00 | 0.00 |



| | | | | | |
|-----------------------------------|--------------------------|-----------|-----------|-----------|-----------|
| Archana Coal Pvt.Ltd. | Unsecured Loan Taken | 3010.00 | | 2611.00 | 6810.00 |
| | Unsecured Loan Repayment | 400.00 | 10230.59 | 1001.50 | 0.00 |
| | Interest Paid | 810.59 | | 551.50 | 0.00 |
| Agarwal Coal Corporation Pvt.Ltd. | Unsecured Loan Given | 579500.00 | | 731556.37 | 0.00 |
| | Unsecured Loan Repayment | 593000.00 | 4674.49 | 951053.77 | 0.00 |
| | Interest Received | 18174.49 | | 14626.01 | 0.00 |
| Agarwal Fuel Corporation Pvt.Ltd. | Unsecured Loan Given | 760000.00 | | 565400.00 | 0.00 |
| | Unsecured Loan Repayment | 523000.00 | 250558.92 | 812739.31 | 0.00 |
| | Interest Received | 13558.92 | | 13818.20 | 0.00 |
| Agarmin Coal Washery Pvt.Ltd. | Unsecured Loan Given | 492500.00 | | 708400.00 | 255900.00 |
| | Unsecured Loan Repayment | 699342.41 | 61001.90 | 467660.58 | 0.00 |
| | Interest Received | 11944.31 | | 13900.98 | 0.00 |
| Agarwal Real Infra LLP | Unsecured Loan Given | 0.00 | 0.00 | 3500.00 | 0.00 |
| | Unsecured Loan Repayment | 0.00 | 0.00 | 118918.82 | 0.00 |
| | Interest Received | 0.00 | 0.00 | 7470.46 | 0.00 |

Note:

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

6) Additional information as required under part II of schedule III to the companies Act, 2013 is as under:

- Earnings in Foreign Currency is ₹ NIL (Pr. Yr. - ₹ NIL)
- CIF value of imported goods is ₹ NIL (Pr. Yr. - ₹ NIL)
- Expenditures in foreign currency in respect of import of goods is ₹ NIL (Pr. Yr. - ₹ NIL)

7) Directors Remuneration:

The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013 and has complied with all the provisions of the said act:

| NAME OF THE DIRECTOR | Nature of payment | 2021-2022 | 2020-2021 |
|----------------------|----------------------------|-----------|-----------|
| Dharmendra Agrawal | Remuneration & Perquisites | 1143.95 | 1040.74 |
| Sanjeev Sharma | Remuneration & Perquisites | 612.95 | 546.44 |
| Total | | 1756.90 | 1587.18 |

8) As per the information on records, the Company does not have any due outstanding to Micro and Small Industries enterprises under MSMED Act, 2006.

9) 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 | 24308.65 | 27274.66 |
| Weighted average No. of Equity Shares outstanding | 7500000 | 7500000 |
| Earning Per Share - Basic & Diluted | 3.24 | 3.64 |



10) Tax expenses as per Ind AS 12:

a Deferred Tax:
Profit and Loss:

| PARTICULARS | 2021-2022 | 2020-2021 |
|--|-----------|-----------|
| WDV as per Company Law | 18875.10 | 20477.98 |
| Less: WDV as per Income Tax | 4075.11 | 4378.75 |
| Timing difference between Income Tax and Company Law | 14799.99 | 16099.23 |
| Deferred tax liability/ (asset) on above | 4117.36 | 4478.80 |
| Provision on loans | 8337.08 | 5389.40 |
| Deferred tax (asset) on above | -2319.37 | -1499.33 |
| Accumulated liability as on 31.03.2022 | 1797.98 | 2979.48 |
| Liability Already Provided up to 31.03.2021 | 2979.48 | 3929.82 |
| Balance (Liability) provided for / written off during the year | -1181.49 | -950.35 |

Other Comprehensive Income:

| PARTICULARS | 2021-2022 | 2020-2021 |
|--|-----------|-----------|
| Timing difference due to fair valuation of quoted investments | -3801.86 | 24445.16 |
| Tax effect on to timing difference due to fair valuation of quoted investments | -380.19 | 2444.52 |
| Liability Already Provided up to 31.03.2021 | 2444.52 | 0.00 |
| Deferred tax (assets)/ liabilities to be written back/ recognised in OCI | -2824.70 | 2444.52 |

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 | 19877.74 | 35524.31 |
| Tax rate | 27.82% | 27.82% |
| Income Tax expense calculated | 5529.99 | 9882.86 |
| Effect of income that is exempt from taxation | 0.00 | 0.00 |
| Effect of expenses that are not deductible in determining taxable profits | 1283.37 | 1554.28 |
| Effect of concession (allowances) | -113.70 | -1359.33 |
| 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 | -9949.08 | -877.82 |
| Deferred Tax Provision Written Back | -1181.49 | -950.35 |
| Income tax expense recognised in profit or loss | -4430.91 | 8249.65 |

c Provision For Taxation:

The Company has not migrated to the new regime of Income Tax Act, 1961 u/s 115BAA.

d There were no such transactions that were not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



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

| PARTICULARS | 2021-2022 | 2020-2021 |
|----------------------------------|---------------|---------------|
| a) Auditor | | |
| - Statutory auditor | 261.75 | 89.00 |
| b) For taxation matters | 20.00 | 29.00 |
| c) For company law matters | 0.00 | 0.00 |
| d) For other services | 0.00 | 0.00 |
| e) For reimbursement of expenses | 0.00 | 0.00 |
| Total | 281.75 | 118.00 |

12) Capital Management:

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders 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% of our aggregate risk weighted assets. Since, 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/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 "Implementation of Indian Accounting Standards.

Financial Ratios:

| PARTICULARS | 2021-2022 | 2020-2021 |
|---------------------------|-------------|-------------|
| Total outside liabilities | 90209.64 | 129438.89 |
| Owned funds | 566628.97 | 543297.48 |
| Leverage Ratio | 0.16 | 0.24 |

13) Disclosure of CSR Activities as per Sec. 135 :

Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules:2014 are not applicable on Company.

14) Financial Instruments by Category and fair value hierarchy:

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

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

| PARTICULARS (2021-2022) | Fair Value Measurement | | | Fair Value hierarchy | | |
|--|------------------------|-----------------|------------------|----------------------|-------------|-------------|
| | FVTPL | FVOCI | Amortised Cost | Level-1 | Level-2 | Level-3 |
| Financial assets | | | | | | |
| Investments | 0.00 | 34315.03 | 129.84 | 34315.03 | 0.00 | 0.00 |
| Cash and cash equivalents | 0.00 | 0.00 | 28821.46 | 0.00 | 0.00 | 0.00 |
| Bank balances other than cash and cash equivalents | 0.00 | 0.00 | 165.70 | 0.00 | 0.00 | 0.00 |
| Loans | 0.00 | 0.00 | 533993.61 | 0.00 | 0.00 | 0.00 |
| Trade Receivables | 0.00 | 0.00 | 7155.32 | 0.00 | 0.00 | 0.00 |
| Other financial assets | 0.00 | 0.00 | 1704.62 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 34315.03 | 571970.55 | 34315.03 | 0.00 | 0.00 |
| Financial liabilities | | | | | | |
| Borrowings | 0.00 | 0.00 | 85441.96 | 0.00 | 0.00 | 0.00 |
| Other financial liabilities | 0.00 | 0.00 | 2905.99 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 0.00 | 88347.95 | 0.00 | 0.00 | 0.00 |



| PARTICULARS (2020-2021) | Fair Value Measurement | | | Fair Value hierarchy | | |
|--|------------------------|----------|----------------|----------------------|---------|---------|
| | FVTPL | FVOCI | Amortised Cost | Level-1 | Level-2 | Level-3 |
| Financial assets | | | | | | |
| Investments | 0.00 | 38116.90 | 4461.67 | 38116.90 | 0.00 | 0.00 |
| Cash and cash equivalents | 0.00 | 0.00 | 84222.62 | 0.00 | 0.00 | 0.00 |
| Bank balances other than cash and cash equivalents | 0.00 | 0.00 | 326.41 | 0.00 | 0.00 | 0.00 |
| Loans | 0.00 | 0.00 | 480751.16 | 0.00 | 0.00 | 0.00 |
| Trade Receivables | 0.00 | 0.00 | 8266.97 | 0.00 | 0.00 | 0.00 |
| Other financial assets | 0.00 | 0.00 | 1679.62 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 38116.90 | 579708.46 | 38116.90 | 0.00 | 0.00 |
| Financial liabilities | | | | | | |
| Borrowings | 0.00 | 0.00 | 115381.68 | 0.00 | 0.00 | 0.00 |
| Other financial liabilities | 0.00 | 0.00 | 5452.81 | 0.00 | 0.00 | 0.00 |
| Total | 0.00 | 0.00 | 120834.49 | 0.00 | 0.00 | 0.00 |

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

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

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

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

Notes:

1 There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2022 and March 31, 2021.

2 The management assessed that cash and bank balances, trade receivables, loans, trade payables, borrowings (cash credits, commercial papers, foreign currency loans, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



AD-MANUM FINANCE LIMITEDNotes forming part of the financial statements as at and for the year ended March 31, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)**Note 25:****ADDITIONAL NOTES ON ACCOUNTS :****15) Financial risk management objectives and policies to the extent applicable:**

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

16) 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 |
| Aqarmin Coal Washery Pvt.Ltd. | 61001.90 | 255900.00 | 255900.00 | 297559.61 |
| Aqarwal Coal Corporation Pvt.Ltd. | 4146.30 | 0.00 | 316532.62 | 303336.59 |
| Aqarwal Fuel Corporation Pvt.Ltd. | 250558.92 | 0.00 | 360798.72 | 233521.12 |
| Aqarwal Real City Pvt.Ltd. | 37307.62 | 0.00 | 70797.37 | -273403.73 |
| | 353014.75 | 255900.00 | 1004028.71 | 561013.58 |

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

17) Consolidation of Accounts:

Pursuant to the provisions of section 2(6) of the Companies Act, 2013 the Company is an associate of Agarwal Coal Corporation (S) Pte. Ltd. as the said company holds 36.93% shareholding of the Company, consequently the Company is liable to be consolidated under Equity method with that Company.

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

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

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 (45 of 1988) and rules made thereunder.

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 requiring 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) Relationship with Struck off Companies:

The Company has no investment in securities, Receivables, Payables, Share-holding or Other outstanding balances with such companies.

25) According to Ind AS - 7 the desired Cash flow statement is enclosed herewith.**26) Estimation of uncertainties relating to the global health pandemic from COVID-19:**

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.

27) The Company has no borrowings from banks or financial institutions on the basis of security of current assets with respect to which, hence the periodical returns or statements of current assets required to be filed by the Company with banks or financial institutions is not applicable.**28) 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.

29) Previous year figures have been regrouped or rearranged where ever necessary.**30) 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: SAP JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

ICAI FRN 019356C

AUDITOR'S
C4 NIKITA BILALA
PARTNER
ICAI MNO. 423690
PLACE: INDORE
DATE: 16/05/2022

Sanjeev Sharma
Whole Time Director
(DIN: 07839822)

Manoj. Babes Sheikh
Company Secretary
(FCS: 6841)

For and on behalf of Board of Directors
AD-MANUM FINANCE LIMITED

Dharmendra Agrawal
Whole Time Director
(DIN: 08390936)

Vikas Gupta
Chief Financial Officer
(PAN: AFPPG2329L)