BOARD OF DIRECTORS

Managing Director

Mr. Jitendra Kumar Goyal

Independent Directors

Mr. Vidhu Bhushan Verma
Mr. Mahesh Kumar Kejriwal
Ms. Veedhi Raja
Ms. Ritu Agarwal
(Additional Independent Director)

AUDIT COMMITTEE

Chairman
Mr. Mahesh Kumar Kejriwal

Members

Mr. Vidhu Bhushan Verma
Mr. Jitendra Kumar Goyal
Ms. Veedhi Raja

NOMINATION & REMUNERATION COMMITTEE

Chairman

Mr. Mahesh Kumar Kejriwal

Members

Mr. Vidhu Bhushan Verma
Ms. Veedhi Raja

STAKEHOLDER RELATIONSHIP COMMITTEE

Chairman

Mr. Mahesh Kumar Kejriwal

Members

Mr. Vidhu Bhushan Verma
Mr. Jitendra Kumar Goyal

AUDITORS

C. K. Chandak & Co.
Chartered Accountants

SECRETARIAL AUDITOR

Rajesh Ghorawat
68, R.K. Chatterjee Road, Kasba Bakultala, 3rd Floor, Kolkata -700042

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Niche Technologies Pvt. Ltd.
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017
Tel: (033) 2280 6616/6617/6618
Fax: (033) 2280 6619
E-Mail: nichetechpl@nichetechpl.com

REGISTERED OFFICE

Jajodia Tower
3, Bentinck Street, 4th Floor, Room No. D-8, Kolkata-700001
Tel: 033-2248-5664
E-Mail: info@decillion.co.in
CIN: L65999WB1995PLC067887

BANKER

ICICI Bank

COMPANY SECRETARY

Ms. Ishu Makara (*appointed on 17.04.2019)*

CHIEF FINANCIAL OFFICER

Rajesh Kumar Yadav

CONTENTS

NOTICE OF TWENTY-SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting of the members of the M/s. Decillion Finance Limited will be held at "Oswal Chambers", EITMA, 5th Floor, 2, Church Lane, Kolkata – 700 001, on Monday, the 28th December, 2020 at 1.00 PM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (including Audited Consolidate Financial Statement) of the Company for the year ended 31st March, 2020 along with Directors' Report and Auditor's Report thereon.

2. To appoint a Director in place of Mr. Jitendra Kumar Goyal, Managing Director (DIN: 00468744), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

3. To modify the terms of appointment of Statutory Auditors and fix their remuneration and in this respect, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and Rule 3(7) of The Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Amendment) Act, 2017 effective from 7th May, 2018 and all other applicable provisions of the Act (including any statutory modifications or re-enactment thereof for the time being in force), the existing terms of appointment of M/s. C.K. Chandak & Co., Chartered Accountants (Firm Registration No. 326844E), Statutory Auditors of the Company be and is hereby modified to the extent that their appointment done in the 24th AGM of the Company shall not be subjected to ratification by the Shareholders at the Annual General Meeting and they shall continue to be the Statutory Auditors of the Company for remaining duration of their terms of appointment without ratification at each AGM and the Board be and is hereby authorized to fix their remuneration, if any, to be paid to the Auditors in each of the financial years on the recommendation of the Audit Committee.**"**

SPECIAL BUSINESS:

4. **Appointment of Ms. Ritu Agarwal (DIN: 08143534) as a Non-Executive Independent Women Director of the Company.**

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

   "RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 Ms. Ritu Agarwal (DIN: 08143534) who has submitted a declaration of independence under section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a director under section 160 of the Companies Act, 2013 signifying her intention to propose Ms. Ritu Agarwal as a candidate for the office of Director of the Company to hold office for a term of Five (5) Years till the Conclusion of the 31st Annual General Meeting to be held in the calendar Year 2025.**"**

   "RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.**"**

5. **Revision in the Remuneration of Managing Director of the Company.**

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

   "RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications and any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the said act and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in the remuneration of Mr. Jitendra Kumar Goyal (DIN: 00468744), as Managing Director of the Company, on such terms & conditions as mentioned in the Explanatory Statement annexed to the notice.**”**

“RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.**”**

“FURTHER RESOLVED THAT any Director and/or the Chief Financial Officer/ Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.**”**

Registered Office:
Jajodia Tower,
3, Bentinck Street, 4th Floor, Room No-D8
Kolkata – 700001
CIN: L65999WB1995PLC067887
Phone: 91 33 2248 5664
E-mail: info@decillion.co.in;
Website: www.decillion.co.in

By Order of the Board

Decillion Finance Limited

Ishu Maskara
Company Secretary

Date: 10th November, 2020

NOTES:

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

   Proxy form is annexed to the notice. Proxies in order to be effective must be lodged with the Company's Registered Office at least 48 hours before the commencement of the Meeting.

   In term of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the items of Special Business to be transacted at the meeting is annexed hereto.

3. The information as required to be provided in terms of Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") regarding the Directors who are proposed to be re-appointed is annexed.

4. The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd December, 2020 to 28th December, 2020. (both days inclusive)

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.

6. SEBI has recently amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by its notification dated 8th June, 2018 providing that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a Depository. In view of the above, the Shareholders holding shares of the Company in physical mode are requested to get their shares dematerialized at an early date.

7. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically further.

10. Members/ Proxies/ Authorized Representatives are requested to bring the attendance slip(s) duly filled in for attending the AGM. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number and those who hold shares in physical form are requested to write their folio number on the attendance slip for attending the AGM and hand over the duly filled attendance slip(s) at the entrance to the venue.

11. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company during business hours up to the date of the Meeting.

12. Members desirous of making a nomination in respect of their shareholding, as permitted by section 72 of the Companies Act, 2013, are requested to write to the Registrar and Transfer Agent of the Company for the prescribed form.

13. Members are requested to mention their Folio Number in all their correspondence with the Company in order to facilitate response to their queries promptly.

14. Members/Proxies are requested to kindly take note of the following:

(i) Copies of Annual Report will not be distributed at the venue of the meeting.

(ii) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled in and signed, for attending the meeting.

(iii) Entry to the venue will be strictly on the basis of produce of duly completed and signed Attendance Slip; and

(iv) In all correspondences with the Company and/or the R & T Agent, Folio No. must be quoted.

15. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificate to enable the Company to consolidate their holdings in one folio.

16. Niche Technologies Pvt. Ltd. is the Registrar and Share Transfer Agent (RTA) of the Company. All investor related communication may be addressed to the following address:
Niche Technologies Pvt. Ltd.
3A, Auckland Place
7th Floor, Room No. 7A & 7B,
Kolkata-700017
Tel : (033) 2280 6616/6617/6618
Fax : (033) 2280 6619
Email: nichetechpl@nichetechpl.com

17. The Ministry of Corporate Affairs (MCA) has come out with Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging Corporates to serve documents through electronic mode. In view of the above, shareholders are requested to update their e-mail address with the RTA of the Company, if shares are held in physical form and with their Depositary Participants (DP), if the shares are held in Dematerialized form.

18. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2020 will also be available on the Company's website www.decillion.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@decillion.co.in.

19. Voting through electronic means

I. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the service of National Securities Depository Limited (NSDL) to provide the facility of electronic voting (e-voting) in respect of the Resolutions proposed at this Annual General Meeting. The Board of Directors has appointed Mr. Rajesh Ghorawat, Practicing Company Secretary (FCS: 7226), as the Scrutinizer for this purpose.

II. The facility for voting through ballot paper shall be made available at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The remote e-voting period commences on 25th December, 2020 (9:00 AM IST) and ends on 27th December, 2020 (5:00 pm IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st December, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter at 5.00 p.m. on 27th December, 2020. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The process and manner for remote e-voting are as under:
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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

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

Details of Step-1 are mentioned below:
How to Log-into NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

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

3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **rgadvisory18@gmail.com** with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

V. 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 **21st December, 2020.** 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.

VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **21st December, 2020** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or nichetechpl@nichetechpl.com.

VII. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free no.: 1800-222-990.

VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

IX. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.decillion.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and the Calcutta Stock Exchange, where the shares of the company are listed.

XIII. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of AGM.

Registered Office:
Jajodia Tower, 3, Bentinck Street, 4th Floor, Room No-D8
Kolkata – 700001
CIN: L65999WB1995PLC067887
Phone: 91 33 2248 5664
E-mail: info@decillion.co.in;
Website: www.decillion.co.in

Date: 10th November, 2020

By Order of the Board

Decillion Finance Limited

Ishu Maskara
Company Secretary

EXPLANATORY STATEMENT PURUSANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

ITEM NO. 4:
The Board of Directors of the Company had appointed Ms. Ritu Agarwal (DIN: 08143534) as an Additional Director of the Company with effect from 10th November, 2020. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Ritu Agarwal shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from a director signifying her candidature as an Independent Director of the Company.

A brief profile of Ms. Ritu Agarwal, including nature of her expertise, is provided at annexure to notice.

The Company has received a declaration of independence from Ms. Ritu Agarwal. In the opinion of the Board, Ms. Ritu Agarwal fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.decillion.co.in.

Ms. Ritu Agarwal does not hold any equity shares of the Company. The Board, based on working experience of Ms. Ritu Agarwal considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Ritu Agarwal as an Independent Director and accordingly recommends the resolution as set forth in Item no. 4 for the approval of the shareholders of the Company.

Copy of draft letter of appointment setting out the terms of her appointment is open for inspection at the Registered Office of the Company by any members during business hours on all working days till the conclusion of the ensuing Annual General Meeting.

Except Ms. Ritu Agarwal, no other director and Key Managerial Personnel of the Company and their relative is concerned or interested, financial or otherwise, in the said resolution set out at item no.4.

The Board recommends the Ordinary resolution as set out at item no.4. of the notice for approval of the members.

ITEM NO. 5:
Considering the contribution of Mr. Jitendra Kumar Goyal, (DIN: 00468744), Managing Director of the Company and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 10th November, 2020 approved the revision in the remuneration of Mr. Jitendra Kumar Goyal on the terms and conditions as below with effect from aforesaid Board Meeting:

Remuneration:
Rs.1,25,000/- per month including House Rent Allowance (HRA) Rs.40,000/- per month and an additional amount of Rs. 50,000/- per annum will be deposited in the National Pension Scheme (NPS) being the Key Employee of the Company, subject to the limits specified under Schedule V of the Companies Act, 2013 and Rules made there under.
Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Jitendra Kumar Goyal as decided by the Board is required to be approved by the Members at their meeting.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of the members is being sought by way of a Special Resolution.

Except Mr. Jitendra Kumar Goyal, no other director and Key Managerial Personnel of the Company and their relative is concerned or interested, financial or otherwise, in the said resolution set out at item no. 5.

The Board recommends the Special resolution as set out at item no.5. of the notice for approval of the members.

ANNEXURE TO THE NOTICE

Detail of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	**Mr. Jitendra Kumar Goyal**	**Ms. Ritu Agarwal**
Director Identification Number	00468744	08143534
Date of Birth	03/11/1963	11/07/1988
Nationality	Indian	Indian
Date of Appointment on Board	02/06/2003	10/11/2020
Qualification	B. Com	ICWAI & CS
Expertise in specific functional area	He has more than 25 years of experience in the field of finance, capital markets and related activities. He has been leading the company on almost all levels of the organization, which helps him in understanding and handling the major functions of our company. Under his dynamic leadership and vast experience, we are able to deliver constant value to our customers repeatedly. He has been the architect of our company's projects and expansion strategy. His continuation as a Director on the Board of the Company will help the Company to grow and make wise decisions.	She has experience in Accountancy, Statutory Compliance, Auditing, Direct Tax Matters including Compliances.
Shareholding in Decillion Finance Limited	70,100 Equity Shares of Rs.10/ - each	NIL
List of Directorships held in other Listed Companies(excluding foreign, private and Section 8 Companies)	Kaushal Investments Limited Virat Leasing Limited Scintilla Commercial & Credit Ltd	Scintilla Commercial & Credit Limited Kaushal Investments Limited Virat Leasing Limited
Memberships /Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including Decillion Finance Limited	4-Membership 2- Chairmanship	3 – Membership
Relationships between the Directors inter -se	NIL	NIL

DIRECTORS' REPORT

To
The Members,

Your directors have pleasure in presenting their **Twenty-Sixth Annual Report** on the business and operations of Decillion Finance Limited (the "Company") together with the audited statement of accounts for the year ended 31st March, 2020.

Financial Results

During the year under review, performance of your company as under:

(In Rs. 000)

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2020	Year Ended 31.03.2019*	Year Ended 31.03.2020	Year Ended 31.03.2019*
Revenue from Operations	6,597.05	6,651.72	6,597.05	6,651.72
Other Income	860.26	57.21	50.11	57.21
Total Income	**7,457.32**	**6,708.93**	**6,647.17**	**6,708.93**
Total Expenses	6,955.79	6,466.54	7,227.21	7,102.43
Profit before Exceptional	501.53	242.39	(580.04)	(393.49)
Exceptional items items and tax	(1,081.57)	-	-	-
Profit Before Tax	**(580.04)**	**242.39**	**(580.04)**	**(393.49)**
Current Tax	38.66	421.17	38.66	421.17
Deferred Tax	(43.43)	20.62	(43.43)	20.62
Profit for the Year	**(575.27)**	**(199.39)**	**(575.27)**	**(835.28)**
Profit for the Year attributable to:				
- Owners of the Company	-	-	(575.27)	(585.76)
- Non-Controlling	-	-	-	(249.51)
Other Comprehensive income	1,480.77	(1,433.71)	1,480.77	(1,433.71)
Total Comprehensive Income	905.50	(1,633.10)	905.50	(2,268.99)

* *Previous Year figures have been recast/restated.*

Impact of COVID-19 Pandemic

Towards the end of the Financial Year, the World Health Organization (WHO) declared COVID-19 a pandemic and the outbreak, which infected millions, has resulted in deaths of a significant number of people globally. COVID-19 having an unprecedented impact on people and Economies Worldwide.

The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation. Company's capital and financial resources are well placed but there is an adverse effect due to the COVID-19 Pandemic. The Company has also implemented stringent cost control measures to conserve cash to address any evolving situation resulting from the pandemic. The Company does not foresee any significant challenges in realizing Financial/recovering its assets.

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first nationwide lockdown in India to stop the spread of the outbreak of Covid-19 pandemic. The operations were disrupted at certain level of the Company; however, the company is closely monitoring the emerging situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. It is possible neither to foresee the duration for which this pandemic will last, nor predict its course. Nevertheless, the company is making every effort to ensure that the after effects are dealt with. In view of the prevailing uncertainty, no precise estimation can be made about overall impact of this pandemic.

The Company operates its business in conformity with the highest ethical and moral standards and employee centricity. In view of the outbreak of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of its employees. The office-based employees were allowed to work from home by providing adequate digital and other assistance. The Company observed all the government advisories and guidelines thoroughly and in good faith.

Operating & Financial Performance

There was a decrease in Company's Standalone Revenue from operation for the Financial Year 2019-20 to Rs. 6,597.05 thousand as compared to Previous Year's Revenue of Rs. 6,651.72 thousand. The Company incurred a loss (before Taxation) on a Standalone Basis of Rs. (575.27) thousand in 2019-20.
There was a decrease in Company's Consolidated Revenue from operation for the Financial Year 2019-20 to Rs. 6,597.05 thousand as compared to Previous Year's Revenue of Rs. 6,651.72 thousand. The Company incurred a loss (before Taxation) on a Consolidated Basis of Rs. (575.27) thousand in 2019-20.

Material changes and commitments affecting financial position between the end of the financial year and date of the report

There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

Dividend

The Board of Directors of the Company does not propose to declare any dividend for the year 31st March, 2020.

Transfer to Reserves

Pursuant to Section 45-IC of The RBI Act, 1934 every Non-Banking Finance Company is required to create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year. Since for the F.Y 2019-2020, the Company reported net loss, hence a sum of twenty percent as required by Section 45-IC of the RBI Act, 1934 has not been transferred to such reserve fund.

Changes in Share Capital

During the Financial Year 2019-20, there has been no change in the share capital of the Company. The Share Capital of the company is 3,50,00,000 divided into 35,00,000 equity shares of Rs. 10 each.

Financial Liquidity

Cash and cash equivalent as on March 31, 2020 was Rs. 134,044/- (previous year Rs. 1,60,539/-). The Company's working capital management is based on a well-organized process of continuous monitoring and controls.

Subsidiary/Joint Ventures/Associates:

As on March 31, 2020, the company has two Subsidiaries i.e. Littlestar Tracom LLP and Maruti Tie-up LLP. In compliance with Accounting Standard 21 and section 129(3) of the Companies Act, 2013, the Company has prepared its consolidated financial statements, which forms part of this annual report. Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure-I** to the Board's report. The statement also provides details of the performance and financial position of each of the subsidiaries.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries, are available on our website, www.decillion.co.in.

The Policy for determining material subsidiaries as approved may be accessed on the Company's website at the www.decillion.co.in.

Disinvestment in Subsidiaries

During the period under review the company has disposed its investments made in its Subsidiary Companies i.e., Littlestar Tracom LLP and Maruti Tie-up LLP. w.e.f. 31st March, 2020.

Significant and material orders

There has been no significant and/ or material order(s) passed by any Regulators/ Courts/Tribunals affecting the status. However, the forensic audit is still under process in regard of notice received from the BSE relating to suspected shell company.

Deposits

The Company, being a Non-Deposit accepting NBFC, has not accepted any public deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and shall not accepted any deposit without the prior approval of the Reserve Bank of India (RBI).

Listing

The shares of the Company are listed on the BSE Limited and the Calcutta Stock Exchange Limited. The Company's shares are compulsorily traded in the dematerialized form. The ISIN allotted is **INE848N01017.**

Loans, Guarantees and Investments

The provisions of section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meeting of Board and its Powers) Amendment Rules, 2015 is exempted on your company, as your Company is NBFC registered with RBI whose principal business inter alia includes financing of companies.

Internal Financial controls

The Company has documented its internal financial controls considering the essential components of various critical processes, physical and operational which include its design, implementation and maintenance along with periodical internal review of operational effectiveness and sustenance.

This ensures orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The internal financial controls with reference to the financial statements were adequate and operating effectively.

Vigil Mechanism / Whistle Blower Policy

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, The Company as part of the 'vigil mechanism' has in place a 'Whistle Blower Policy' to deal with unethical behavior, mismanagement, instances of actual or suspected, fraud, if any and provides safeguards against victimization of employees who avail the mechanism. The Whistle Blower Policy has been placed on the website of the Company at www.decillion.co.in.

Extract of Annual Return

In accordance with the Companies Act, 2013, an extract of Annual Return for the financial year 2019-20 in Form No MGT-9 is appended as **Annexure- II** to the Board's Report and will be uploaded on the website of the Company at www.decillion.co.in.

Directors and Key Managerial Personnel

Changes during the year

Pursuant to the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Ms. Ishu Maskara, Company Secretary was appointed in the Company with effect from 17th April, 2019 during the year under review.

Retirement by rotation

The Company had altered its article no. 163A of Articles of Association by passing a special resolution in the Extra-Ordinary General Meeting held on 16th July, 2019 pursuant to which the Managing/Whole-time Directors are now liable to retire by rotation. Therefore, in terms of Section 152 of the Companies Act, 2013, Mr. Jitendra Kumar Goyal retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Declaration by Independent Director(s)

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings of Independent Directors

A separate meeting of the Independent Directors was held on 13th February, 2020. Mr. Mahesh Kumar Kejriwal was elected as the Lead Independent Director of the Company. Details of the separate meeting of the Independent Directors held and attendance of Independent Directors are provided in the Report on Corporate Governance forming part of this report.

Board Induction, Training and Familiarization Programme for Independent Directors

To familiarize the Independent Directors with the strategy, operations and functions of our company, the executive directors/ senior managerial employees make presentation to the Independent Directors about the company's strategy, operations and service offerings, markets, finance, quality etc. The Director is also explained in detail the various compliances required from him as a Director under the various provisions of the Companies Act 2013, SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2011, the Code of Conduct of the Company and other relevant regulations. The Director, upon appointment, is formally inducted to the Board. In order to familiarize the Independent Directors about the business drivers, they are updated through presentations at Board Meetings about the Financials of the Company. The Directors are also updated on the changes in relevant corporate laws relating to their roles and responsibilities as Directors.

Remuneration Policy of Director

The Board has on the Recommendation of the Nomination and Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company's Remuneration Policy is available on the Company's website at www.decillion.co.in.

Annual Evaluation of Board's Performance

The Nomination and Remuneration Committee (NRC) of your Company has formulated and laid down criteria for performance Evaluation of the Board (including Committees) and every director (including Independent Directors & Managing Director) pursuant to provision of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of SEBI Listing Regulations, 2015 covering inter-alia the following parameters namely:

1. Board Evaluation- degree of fulfilment of key responsibilities; Board culture and dynamics

2. Board Committee Evaluation-effectiveness of meetings; committee dynamics.
3. Individual Director Evaluation (including IDs)-contribution at Board Meetings.

Further, the Executive Director is evaluated on key aspects of the role which includes inter-alia effective leadership to the Board and adequate guidance to the Management.

Board Meetings

During the Financial Year 2019-20, Six (06) meetings of the Board of Directors of the Company were held. The details of which are given in the Corporate Governance Report in **Annexure-III**. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Committees

As on March 31, 2020, the Board had three committees: the audit committee, the nomination and remuneration committee and the stakeholders' relationship committee.
During the year, all recommendations made by the committees were approved by the Board.

A detailed note on the composition of the Board and its committees is provided in the Corporate Governance report.

Managerial Remuneration

The information required pursuant to Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached here as **Annexure-IV** and forms a part of the Board's Report.

Contracts and Arrangements with Related Party

All Related Party Transactions that were entered into during the Financial year were on an arm's length basis, in the ordinary course of business and complies with the applicable provisions of the Act and the Listing Regulations.

There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, and Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions were placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions that are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions, if any.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website at the web link:
https://www.decillion.co.in/pdf/policy/DOC_177781.DECILLION_RPT-policy_2015.pdf

Given all the Related Party Transactions during the year under review, were at arm's length and in the ordinary course of business and the Company did not enter into any material transaction with any related party and hence, Form AOC-2 does not form part of this report.

The details of the transactions with Related Parties are provided in the accompanying Financial Statements.

Auditors

Statutory Auditors

At the 24th Annual General Meeting of the Company held in the year 2018, M/s C. K. Chandak & Co, Chartered Accountants, was appointed as statutory auditors of the Company for a period of five years till the conclusion of 29th AGM of the Company. With the amendment of Section 139 of the Companies Act, 2013 and Rule 3(7) of The Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the ratification of the Auditors in each of the Annual General Meeting has been done away with and they would not be subject to ratification during continuation of in the office of the Auditors' of the Company.

The Statutory Auditors' Report of M/s C. K. Chandak & Co, Chartered Accountants does not contain any qualifications, reservations or adverse remarks. The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

Internal auditor

M/s Rishi Agarwal & Co., Chartered Accountants, was appointed as the Internal Auditor of the Company for the Financial Year 2019-20.

Secretarial auditor

The Board had appointed Mr. Rajesh Ghorawat, Practicing Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the Financial year 2019-20 under the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report certified by our Secretarial Auditors, in the specified form MR - 3 is annexed and forms part of this report as **Annexure-V**.

The Report confirms that the Company had complied with the statutory provisions listed under Form MR-3 and the Company has proper board processes and compliance mechanism. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Cost Records

The Company is not required to maintain cost records as specified by the Central Government under section 148 of the Companies Act, 2013.

Reporting of Frauds by Auditors

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

Circulation of Annual Reports in electronic form

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for Fy2020.

Accordingly, the Annual Report of the Company for FY2020 is being sent only by email to the members, and all other persons/entities entitled to receive the same.

This Annual Report, along with other documents, is also available on the Company's website at www.decillion.co.in.

Auditor's Certificate on Corporate Governance

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the auditor's certificate on corporate governance is enclosed as **Annexure-VII** to the Board's report. The auditor's certificate for year 2019-20 does not contain any qualification, reservation or adverse remark.

Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

Conservation of Energy & Technology Absorption

Being an investment company and not involved in any industrial or manufacturing activities, the Company's activities involve very low energy consumption and has no particulars to report regarding conservation of energy and technology absorption. However, efforts are made to further reduce energy conservation.

Foreign Exchange Earnings & Outgo

There is no foreign exchange earnings and outgo during the year under review.

Management's Discussion And Analysis Report

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, is annexed to this report.

Code of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as "Code of Conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website **www.decillion.co.in.**

All the Board Members, the Senior Management personnel and personnel one level below the Board have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

Directors' Responsibility Statement

Based on the framework of internal Financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal Financial controls over Financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal Financial controls were adequate and effective during the Financial year 2019-20.

Accordingly, pursuant to Section 134(3)© and 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that: –

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the profit and loss of the Company for that period;

(iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the directors have prepared the annual accounts on a going concern basis;

(v) the directors have laid down internal Financial controls to be followed by the Company and that such internal Financial controls are adequate and are operating effectively; and

(vi) the directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RBI Guidelines for Non-Banking Financial Companies

The Company has observed all the prudential norms prescribed by the Reserve Bank of India. The Schedule as required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015 is annexed herewith.

Provisions of Sexual Harassment

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further, the Company has constituted an Internal Complaints Committee for redressing the complaints against sexual harassment. There was no complaint received during the year.

Prevention of Insider Trading

Your Company has adopted a Code of Conduct for prevention of Insider Trading in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. All Directors, employees and other designated persons, who could have access to unpublished price sensitive information of the Company, are governed by this Code.

The trading window for dealing with equity shares of the Company is duly closed during declaration of Financial results and occurrence of any other material events as per the code. During the year under review there has been due compliance with the code.

Certification by Managing Director and CFO

A certification by Mr. Jitendra Kumar Goyal, Managing Director of the Company and Mr. Rajesh Kumar Yadav, Chief Financial officer (CFO) of the Company as required under Regulation 17(8) read with Part B of Schedule II and Declaration as per Part D of Schedule V is annexed to this report.

Risk Management Policy

Risk Management Programme involves risk identification, assessment and risk mitigation planning for strategic, operational, financial and compliance related risks across various levels of the organization. The Board of Directors and senior management team recurrently assess the operations and operating environment to identify potential risks and take necessary mitigation actions.

Other Disclosures

- The disclosures and reporting with respect to issue of equity shares with differential rights as to dividend, voting or otherwise is not applicable as the Company has not issued any such shares during the reporting period.
- The disclosures and reporting on issue of shares (including sweat equity shares and Issue of Shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any such shares during the reporting period.
- The company has complied with the applicable provisions of Secretarial Standards with respect to convening of Board Meetings, General Meetings and drafting of Directors' Report during the period under review.
- There is no change in the nature of the business of the Company.
- There was no revision in the Financial Statements.

Acknowledgement

Your Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Customers and Shareholders for their continued support.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the Employees of the Company at all levels.

For and on behalf of the Board of Directors

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	(Jitendra Kumar Goyal)	**(Vidhu Bhushan Verma)**
Place: Kolkata	**Managing Director**	**Director**
Date: 10/11/2020	**DIN: 00468744**	**DIN: 00555238**

Annexure-I

Form AOC-1

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

[Pursuant to the first proviso to Sub-section (3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 - AOC -1]

Part-A: Subsidiaries

Sl. No.	1	2
Name of the subsidiary	Littlestar Tracom LLP	Maruti Tie-up LLP
Reporting Period	31st March, 2020	31st March, 2020
Reporting currency& Exchange rate	INR	INR
Share Capital	830000	1115000
Reserves & Surplus	6214139.05	6928908.9
Total Assets	16068590.71	16532979.21
Total Liabilities	16068590.71	16532979.21
Investments	7953000.02	3500000
Turnover (including other income also)	618588.33	2414561.56
Profit/(Loss) before Tax	104451.27	857559.58
Provision for Tax	-	-
Profit/(Loss) After Tax	104451.27	857559.58
Proposed Dividend	-	-
% of shareholding	65.06	86.55

Part-B: Associates & Joint Ventures

Sl. No.	Not Applicable
Name of Associates	
Latest audited Balance Sheet Date	
Shares of Associates/ Joint Ventures held by the Company on the year end	
Amount of Investment in Associates	
Extend of Holding %	
Description of how there is significant influence	
Reason why the associate is not consolidated	
Networth attributable to Shareholding as per latest audited Balance Sheet	
Profit/ Loss for the year	
Considered in Consolidation (i)	
Not Considered in Consolidation (ii)	

For and on behalf of the Board of Directors

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	(Jitendra Kumar Goyal)	**(Vidhu Bhushan Verma)**
Place: Kolkata	**Managing Director**	**Director**
Date: 10/11/2020	**DIN: 00468744**	**DIN: 00555238**

ANNEXURE II
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:-

1.	CIN	L65999WB1995PLC067887
2.	Registration Date	27-Jan-95
3.	Name of the Company	DECILLION FINANCE LIMITED
4.	Category/Sub-category of the Company	NBFC /Public Company/Limited by shares
5.	Address of the Registered office & contact details	3 Bentinck street, Room No. D-8, 4th floor, Kolkata-700001 E-mail – info@decillion.co.in Website – www.decillion.co.in Contact No. – 033-2248-5664
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017 Phone No. : (033) 2280 6616/6617/6618 Fax : (033) 2280 6619 Email : nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other financial services activities, except insurance and pension funding activities, n.e.c.	64990	100

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY(S):-

S No.	Name of Company	Address of the Company	CIN/LLPIN	Holding / Subsidiary/ Associate	% of Shares held/ contribution made	Applicable Section
1	Littlestar Tracom LLP	'Mercantile Building', 2nd Floor, Block – E, 9/12, Lal Bazar Street, Kolkata - 700001	AAM-7441	Subsidiary	65.06	2(87) ii
2	Maruti Tie-Up LLP	'Mercantile Building', 2 nd Floor, Block – E 9/12, Lal Bazar Street, Kolkata - 700001	AAM-7446	Subsidiary	86.55	2(87) ii

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	PROMOTERS									
(1)	Indian									
	a) Individual / HUF	214600	0	214600	6.131	214600	0	214600	6.131	0.000
	b) Central Government									
	c) State Government									
	d) Bodies Corporate	1219600	0	1219600	34.846	1219600	0	1219600	34.846	0.000
	e) Banks / Financial Institutions									
	f) Any Other									
	Sub-total (A)(1)	1434200	0	1434200	40.977	1434200	0	1434200	40.977	0.000
(2)	Foreign									
	a) NRIs - Individuals									
	b) Other - Individuals									
	c) Bodies Corporate									
	d) Banks / Financial Institutions									
	e) Any Other									
	Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
	Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1434200	0	1434200	40.977	1434200	0	1434200	40.977	0.000
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds									
	b) Banks / Financial Institutions									
	c) Central Governments									
	d) State Governments									
	e) Venture Capital Funds									
	f) Insurance Companies									
	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
	Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	1814760	200000	2014760	57.565	1814760	200000	2014760	57.565	0.000
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1lakh	36190	14850	51040	1.458	40040	11000	51040	1.458	0.000
	ii) Individual shareholders holding nominal share capital in excess of									

	c) Others Specify									
	1. NRI									
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members									
	5. Trusts									
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	1850950	214850	2065800	59.023	1854800	211000	2065800	59.023	0.000
	Total Public Shareholding (B) = (B)(1)+(B)(2)	1850950	214850	2065800	59.023	1854800	211000	2065800	59.023	0.000
C.	Shares held by Custodian for GDRs & ADRs									
	GRAND TOTAL (A+B+C)	**3285150**	**214850**	**3500000**	**100.000**	**3289000**	**211000**	**3500000**	**100.000**	**0.000**

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	
1	ANJANIPUTRA PROMOTERS PRIVATE LIMITED	100	0.003	0.000	100	0.003	0.000	0.000
2	JITENDRA KUMAR GOYAL	70100	2.003	0.000	70100	2.003	0.000	0.000
3	KUDRAT HOLDINGS PRIVATE LIMITED	432000	12.343	0.000	432000	12.343	0.000	0.000
4	RENU GOYAL	70000	2.000	0.000	70000	2.000	0.000	0.000
5	TUBRO CONSULTANTS AND ENTERPRISES PRIVATE LIMITED	787500	22.500	0.000	787500	22.500	0.000	0.000
6	VIRENDRA KUMAR GOYAL	74500	2.129	0.000	74500	2.129	0.000	0.000
	T O T A L	**1434200**	**40.977**	**0.000**	**1434200**	**40.977**	**0.000**	**0.000**

iii) Change in Promoter's Shareholding

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANJANIPUTRA PROMOTERS PRIVATE LIMITED				
	a) At the Begining of the Year	100	0.003		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			100	0.003
2	JITENDRA KUMAR GOYAL				
	a) At the Begining of the Year	70100	2.003		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			70100	2.003

3	KUDRAT HOLDINGS PRIVATE LIMITED				
	a) At the Begining of the Year	432000	12.343		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			432000	12.343
4	RENU GOYAL				
	a) At the Begining of the Year	70000	2.000		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			70000	2.000
5	TUBRO CONSULTANTS AND ENTERPRISES PRIVATE LTD.				
	a) At the Begining of the Year	787500	22.500		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			787500	22.500
6	VIRENDRA KUMAR GOYAL				
	a) At the Begining of the Year	74500	2.129		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			74500	2.129
	T O T A L	**1434200**	**40.977**	**1434200**	**40.977**

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	FASTFLOW COMMODEAL LIMITED				
	a) At the Begining of the Year	135000	3.857		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			135000	3.857
2	GANGADHAR DEALERS PVT LTD				
	a) At the Begining of the Year	160000	4.571		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			160000	4.571
3	GLORY TRADE & EXPORTS LIMITED				
	a) At the Begining of the Year	163000	4.657		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			163000	4.657

4	GOYAL COMMERCIAL PRIVATE LIMITED				
	a) At the Begining of the Year	159750	4.564		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			159750	4.564
5	LATANGI VYAPAAR PVT LTD				
	a) At the Begining of the Year	154000	4.400		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			154000	4.400
6	SRI SALASAR SUPPLIERS PRIVATE LIMITED				
	a) At the Begining of the Year	319000	9.114		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			319000	9.114
7	SRIVANI MERCHANTS PVT LTD				
	a) At the Begining of the Year	167000	4.771		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			167000	4.771
8	SUJALI FASHION PRIVATE LIMITED				
	a) At the Begining of the Year	150000	4.286		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			150000	4.286
9	TORNER TIE UP PVT LTD				
	a) At the Begining of the Year	137000	3.914		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			137000	3.914
10	ULTRA DEALERS PRIVATE LIMITED				
	a) At the Begining of the Year	120000	3.429		
	b) Changes during the year		**[NO CHANGES DURING THE YEAR]**		
	c) At the End of the Year			120000	3.429
	T O T A L	**1664750**	**47.564**	**1664750**	**47.564**

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JITENDRA KUMAR GOYAL				
	a) At the Begining of the Year	70100	2.003		
	b) Changes during the year	**[NO CHANGES DURING THE YEAR]**			
	c) At the End of the Year			70100	2.003
	T O T A L	**70100**	**2.003**	**70100**	**2.003**

V. INDEBTEDNESS -

The Company has not borrowed any amount during the year, and is a debt free Company.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial year				
i) Principal Amount	NIL		NIL	
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL		NIL	
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the Financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the Financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	0	NIL	0
iii) Interest accrued but not due	NIL	0	NIL	0
Total (i+ii+iii)	NIL	0	NIL	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

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

SN.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**		**Total Amount**
		Jitendra Kumar Goyal, Managing Director	----	---
1	Gross salary	**6,50,000**		**6,50,000**
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify…			
5	Others, please specify			
	Total(A)	**6,50,000**		**6,50,000**
	Ceiling as per the Act	5% of Net Profit calculated under Section 198 of the Companies Act, 2013		

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors			Total Amount
	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attend board meetings	NIL	NIL	NIL	NIL
1	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
2	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	**NIL**	**NIL**	**NIL**	**NIL**
	Overall Ceiling as per the Act	**11% of Net Profit calculated under section 198 of the Companies Act, 2013**			

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

SN	Particulars of Remuneration		Key Managerial Personnel		
		CEO	CS	CFO	Total
			Ishu Maskara	Rajesh Kumar Yadav	
	Gross salary	-	1,26,133	1,20,000	2,46,133
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	© Profits in lieu of salary under section 17(3)	-	-	-	-
2	Income-tax Act, 1961 Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify…	-	-	-	-
5	Others, please specify	-	-	-	-
	Total		**1,26,133**	**1,20,000**	**2,46,133**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Annexure-III
CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations 2015).

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is always committed to good Corporate Governance and application of best management practices for safeguarding the interest of all stakeholders. Strict adherence to the principles of fairness, transparency, professionalism, accountability and propriety in total functioning of the Company, are pre-requisites for attaining sustainable growth in this competitive corporate world. Your company seeks to focus on regulatory compliances, complying with all the provisions of listing agreement and applicable Corporate Governance Norms with all the modifications within the prescribed time, thereby giving stress on essential pre-requisites of corporate governance.

We strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code for Board of Directors and Board Committees.
- Code of Business Conduct and Ethics for Directors / Management Personnel.
- Code of Conduct for Prohibition of Insider Trading.

BOARD OF DIRECTORS

Introduction

In keeping with the commitment of the management for the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The main role of Board is to take right decision to safeguard and enhance shareholders value. The Board periodically evaluates the need for change in its composition and size and selects members to fill Board vacancies and nominating candidates for election by the members at the Annual General Meeting.

Composition and Category of Directors

As on 31st March, 2020, our Board composed is composed of 4 (four) members, consisting of:

- One Executive Director
- Three Non-Executive Independent Directors.

Attendance of each Director at the Board Meetings/last AGM, Directorship and Chairmanship/ Membership in other Board/ Board Committees.

Name and category of the Directors on the Board, their attendance at Board Meetings held during the Financial Year ended 31st March 2020, number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies are given below:

Name of the Directors & DIN No.	Category	No of Board Meeting		Whether attended last AGM held on 30th September, 2019	Number of Directorship (s) held in public listed companies*	No. of Committee Positions held in public listed companies**	
		Held during the year	Attended			As Chairman	As Member
Mr. Jitendra Kumar Goyal (DIN:00468744)	Managing Director	06	06	Yes	03	01	03
Mr. Vidhu Bhushan Verma (DIN:00555238)	Non-Executive/ Independent Director	06	06	Yes	02	02	02
Mr. Mahesh Kumar Kejriwal (DIN:07382906)	Non- Executive Independent Director	06	05	Yes	02	01	03
Mrs. Veedhi Raja (DIN:08142844)	Non- Executive Independent Director	06	06	Yes	01	-	02

*Number includes only Public limited companies as per Companies Act, 2013.

**Only Membership/ Chairmanship of Audit Committee, Stakeholders Relationship Committee have been considered.
None of the Directors held directorship in more than 10 Public Limited Companies and/or were members of more than 10 committees or acted as Chairman of more than 5 committees across all the Indian Public Limited Companies in which they were Directors.

None of the Directors served as Director in more than 8 listed Companies.

None of the Independent Directors served as an Independent Director in more than 7 listed Companies.
No shares are held by non-executive directors.

Names of the listed entities where the person is a Director and their category is listed below:

Name of Director	Name of other Listed Entity	Category of Directorship
1. Mr. Jitendra Kumar Goyal	Virat Leasing Limited	Non-Executive Director
	Scintilla Commercial and Credit Ltd	Executive Director
	Kaushal Investments Ltd	Non-Executive Director
2. Mr. Vidhu Bhushan Verma	Scintilla Commercial and Credit Ltd	Non-Executive Independent Director
	Kaushal Investments Ltd	Non-Executive Independent Director
3. Mr. Mahesh Kumar Kejriwal	Scintilla Commercial and Credit Ltd	Non-Executive Independent Director
	Kaushal Investments Ltd	Non-Executive Independent Director
4. Mrs. Veedhi Raja	Virat Leasing Limited	Non-Executive Independent Director

Number & Dates of Board Meetings
Six Board Meetings were held during the year and the gap between two meetings did not exceed 120 days. The dates on which the Board Meetings were held are as follows:
17th April, 2019, 29th May, 2019, 13th August, 2019, 14th September, 2019, 12th December, 2019 and 13th February, 2020.

Disclosure of relationships between Directors
No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

Familiarization Programme
At Decillion the Board familiarisation Programme comprises of the following:-
- Induction Programme for new Independent Directors;
- Immersion sessions on business and functional issues; and
- Strategy session.
-

All new Independent Directors are taken through a detailed induction and familiarisation Programme when they join the Board of your Company. The induction programme is an exhaustive one that covers the history and culture of Decillion, background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions. Web link giving the details of Familiarization Programme imparted to Independent Directors at www.decillion.co.in.

Board Agenda
Meetings are governed by a structured agenda. The Board members, in consultation with the Chairman, may bring up any matter for the consideration of the Board. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. Agenda papers are generally circulated seven to fourteen days prior to the Board meeting.

Information placed before the Board

Necessary information as required under the Companies Act and the Listing Agreement/SEBI Listing Regulations as applicable have been placed before and reviewed by the Board from time to time. The Board also periodically reviews compliance by the Company with the applicable laws/statutory requirements concerning the business and affairs of the Company.

Skills /expertise/competence of the Board of Directors

In the opinion of the Board and the Nomination and Remuneration Committee, the following is a list of core skills/expertise/competencies required in the context of the Company's business and which are available with the Board:

Financial	Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation and financial reporting processes or experience in actively supervising a principal officer, principal accounting officer, controller, public accountant, auditor or person performing similar persons.
Wide management and leadership experience	Strong management and leadership experience including in areas of business development, strategic planning with successful multinational operations in banking, investments and finance and academic background.
Functional and managerial experience	Knowledge and skills in accounting and finance, business judgment, general management practices and processes, industry knowledge, macro-economic perspectives, human resources and risk management.
Diversity	Diversity of thought, experience, knowledge, perspective, gender and culture.
Ethics & Governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards employees, regulatory bodies and the communities in which it operates.
Personal values	Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.

Independent Directors

The Independent Directors appointed on the Board fulfills the conditions specified in the regulations and are independent of the management.

CODE AND POLICIES

The Board has adopted all applicable codes and policies as per the requirement of the Companies Act, 2013, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Listing Agreement/SEBI Listing Regulations. The requisite codes and policies are posted on the Company's website at www.decillion.co.in and references to these codes and policies have been given elsewhere in this Report.

COMMITTEES OF THE BOARD

As on 31st March 2020, the Company had three committees of the Board of Directors – Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The minutes of all Board and Committee meetings are placed before the Board and noted by the Directors at the Board meetings. The role, composition and terms of reference of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee including the number of meetings held during the year ended and the related attendance are stated hereinafter.

AUDIT COMMITTEE

The Audit Committee of the Board comprises of 4 Directors. The Members of the Audit Committee have wide exposure and knowledge in area of finance and accounting. The role and terms of reference of the Audit Committee covers the areas mentioned under Regulation 18 of Listing Regulations and Section 177 of the Companies Act, 2013. The Audit Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

Brief descriptions of the terms of reference of the Audit Committee are as follows:

1. Oversight of the company'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 statutory auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by them;
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:
   - Matters required to be included in the Director's Responsibility Statement 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;
   - Changes, if any, in accounting policies and practices and reasons for the same;
   - Major accounting entries involving estimates based on the exercise of judgment by management;
   - Significant adjustments made in the Financial Statements arising out of audit findings;
   - Compliance with listing and other legal requirements relating to Financial Statements;
   - Disclosure of any related party transactions;
   - Qualifications in the draft audit report;
5. Reviewing, with the management, the quarterly Financial Statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal Financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory auditor internal 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 of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends)and creditors;
18. To review the functioning of the Vigil Mechanism and Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21. Reviewing the following information:

- Management discussion and analysis of Financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - Internal audit reports relating to internal control weaknesses; and
  - Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor.

Composition, Name of Members and Chairperson

The Audit Committee of the Board as on 31st March 2020 consisted of four Directors, namely, Mr. Mahesh Kumar Kejriwal, Mr. Jitendra Kumar Goyal, Mr. Vidhu Bhushan Verma and Mrs. Veedhi Raja.

Mr. Mahesh Kumar Kejriwal is the Chairman of the Audit Committee, having adequate financial and accounting qualification and expertise. The other Members of the Committee are also financially literate.

Meetings and attendance during the year

The particulars of meetings attended by the Members of the Audit Committee during the financial year ended 31st March 2020 are given below:

Name of the Director	**Category**	**No. of Meetings**	
		Held during the year	**Attended**
Chairman Mr. Mahesh Kumar Kejriwal	Non-Executive Independent Director	4	3
Members Mr. Vidhu Bhushan Verma	Non-Executive Independent Director	4	4
Mrs. Veedhi Raja	Non-Executive Independent Director	4	4
Mr. Jitendra Kumar Goyal	Executive Director	4	4

Four Meetings of the Audit Committee were held during the financial year ended 31st March, 2020. The dates on which the Audit Committee Meetings were held are 29th May 2019, 14th September, 2019, 12th December, 2019 and 13th February 2020. All the meetings were held in such time that the gap between any two meetings did not exceed four months, thereby complying with the Companies Act, 2013.

The representatives of Statutory Auditors are permanent invitees to the Audit Committee Meeting.
Mr. Mahesh Kumar Kejriwal, the Chairman was duly present in Annual General Meeting held on September 30, 2019.

The Committee acts as a link between the management, auditors and the Board of Directors of the Company and has full access to Financial information.

There have been no instances during the year where recommendations of the Audit Committee were not accepted by the board.

<u>NOMINATION & REMUNERATION COMMITTEE</u>

Brief description of terms of reference

The role and principal terms of reference of the Nomination and Remuneration Committee in terms of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key

Managerial Personnel and other employees;

2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become a Director and who may be appointed in senior management;
5. To decide on extension or continuation of terms of the independent director, on the basis of the report of performance evaluation of independent director
6. To evaluate, review and recommend to the Board, the remuneration of the Executive Directors, striking a balance between the performance and achievement;
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management;

Composition, Name of Members and Chairperson

The Nomination and Remuneration Committee of the Board as on 31st March 2020 comprised of Mr. Mahesh Kumar Kejriwal, a Non-Executive Independent Director, as the Chairman, Mrs. Veedhi Raja & Mr. Vidhu Bhushan Verma, Non-Executive Independent Directors as its Members.

Meetings and attendance during the year

The particulars of meetings attended by the Members of the Nomination and Remuneration Committee during the financial year ended 31st March 2020 are given below:

Name of the Director	Category	No. of Meetings	
		Held during the year	**Attended**
Chairman Mr. Mahesh Kumar Kejriwal	Non-Executive Independent Director	1	1
Members Mr. Vidhu Bhushan Verma	Non-Executive Independent Director	1	1
Ms. Veedhi Raja	Non-Executive Independent Director	1	1

The Nomination and Remuneration Committee have it's meeting on 17th April, 2019.

Mr. Mahesh Kumar Kejriwal, Chairman of the Committee was duly present at the Annual General Meeting held on September 27, 2019.

None of the Non-executive Directors held any shares in the Company.

Sitting fee has been waived and no sitting fee is presently paid to any director or any member of any committee of Directors.

BOARD EVALUATION

In terms of the requirement of the Act and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. The exercise was led by the Managing Director of the Company along with the Chairman of the Nomination and Remuneration Committee of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board, Board Oversight and effectiveness, performance of Board Committees, Board skills and structure, etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment and for Independent Directors, evaluation is carried out based on the criteria viz. the considerations which led to the selection of the Director on the Board and the delivery against the same, contribution made to the Board / Committees, attendance at the Board / Committee Meetings, impact on the performance of the Board / Committees, instances of sharing best and next practices, engaging with top management team of the Company, participation in Strategy Board Meetings, etc.

During the year, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Peer Evaluation of the Directors and as an outcome of the above exercise, it was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. It was also noted that the Committees are functioning well and besides the Committee's terms of reference as mandated by law, important issues are brought up and discussed in the Committees. The Board agreed that the Board was focused in the right direction of creating a 'purpose-driven' organisation.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the financial year ended 31st March 2020 one Meeting of the Independent Directors held on 13th February, 2020 and the attendances were as follows:

Name of the Director	Category	No. of Meetings	
		Held during the year	Attended
Mr. Vidhu Bhushan Verma	Non-Executive Independent Director	1	1
Mrs. Veedhi Raja	Non-Executive Independent Director	1	1
Mr. Mahesh Kumar Kejriwal	Non-Executive Independent Director	1	1

Mr. Mahesh Kumar Kejriwal was elected as the Lead Independent Director. In the meeting, the Directors reviewed the performance of Non-Independent Directors and the Board as a whole taking into account the views of Executive Directors and Non-Executives Directors and assessed the quality, quantity and the timeliness of flow of information between the Management and the Board.

REMUNERATION OF DIRECTORS

Pecuniary Relationship or transactions of the Non-Executive Directors/criteria of making payments to Non-Executive Directors. The Company has neither any pecuniary relationship and/or transaction with its Non-Executive & Independent Directors nor any payment of sitting fees to them for attending Board Meetings, Committee Meetings and separate Meeting of Independent Directors. Even they did not get any Commission for their valuable services to the Company.

b) Remuneration package/ Remuneration paid to Directors. The Executive Directors, except Managing Director are not paid any Salary, & other Funds, Bonus and allowances and perquisites.

c) Non-Executive Directors and Independent Directors are not paid any sitting fees and commission.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Brief description of terms of reference
To approve all transfers (including transmission, transposition, remat) requests received.
To review action taken on shareholder's grievances and to advise if any further action to be taken.
To ensure that correspondence with the shareholders are promptly dealt with by the Company and no cases were pending as on 31st March, 2020.

Shares received for transfer are processed promptly, approved by the Committee and ratified at the following Board Meeting.

Name of Non-Executive Director heading the Committee/Composition of the Committee. Stakeholder Relationship Committee of the Board as at 31st March 2020 consisted of Mr. Mahesh Kumar Kejriwal, a Non-Executive Independent Director, as the Chairman, Mr. Jitendra Kumar Goyal, Executive Director and Mr. Vidhu Bhushan Verma, Non-Executive Independent Director as other members of the Committee.

Meetings and Attendance during the year During the financial year one Meeting of the Stakeholders' Relationship Committee were held on 13th February, 2020 and the attendances of Members were as follows:

Name of the Director	Category	No. of Meetings	
		Held during the year	Attended
Mr. Mahesh Kumar Kejriwal, Chairman	Non-Executive Independent Director	1	1
Mr. Vidhu Bhushan Verma	Non-Executive Independent Director	1	1

Name and designation of Compliance Officer
Ms. Ishu Maskara, Company Secretary is the Compliance Officer for redressal of shareholders'/investors' complaints. The Company has a designated email id info@decillion.co.in for grievance redressal purpose where complaint can be lodged by the shareholders.

Details of Shareholders'/Investors' Complaints
During the Financial Year ended 31st March 2020, nil complaints were received from the Shareholders/Investors. The details are as under

Opening as on 1st April 2019	Nil
Received during the year	Nil
Resolved during the year	Nil
Closing/Pending as on 31st March 2020	Nil

COMPLIANCE OFFICER
The Company has designated
*Ms. Ishu Maskara, Company Secretary of the Company as Compliance Officer.
Ms. Ishu Maskara, Company Secretary
Address: 3, Bentinck Street, 4th Floor, Room No. D-8, Kolkata - 700001
Phone Nos.: (033) 2248-5664
Email: info@decillion.co.in
Website: www.decillion.co.in

*Ms. Ishu Maskara appointed w.e.f. 17/04/2019

CORPORATE SOCIAL RESPONSIBILITY
The provisions of Section 135 of the Companies Act, 2013 i.e. Corporate Social Responsibility is not applicable to the company.

GENERAL BODY MEETINGS
a) Location and time of last three Annual General Meeting

Financial Year ended	Date	Time	Venue
31.03.2017	23.09.2017	3.00 P.M.	Mercantile Building, Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata -700001.
31.03.2018	29.09.2018	3.00 P.M.	Oswal Chamber, EITMA, 5th Floor, 2 Chruch Lane, Kolkata-700001
31.03.2019	30.09.2019	2.00 P.M.	Oswal Chamber, EITMA, 5 th Floor, 2 Chruch Lane, Kolkata-700001

b) Special Resolution passed in the previous three AGMs

AGM held on	Special Resolution passed
23.09.2017	None
29.09.2018	None
30.09.2019	None

c) There was no Resolution passed through Postal Ballot during the year ended 31st March 2020.

d) No Special Resolution is proposed to be conducted through Postal Ballot.

MEANS OF COMMUNICATION
The Company regularly interacts with the Shareholders through multiple ways of communication such as Results Announcement, Annual Report, and through Company's website and specific communications.

a) *Quarterly Results/Newspaper wherein Results normally published*
Unaudited Quarterly, half-yearly and annual audited results are published in prominent dailies which inter alia, include Business Standard (English) and Kalantar / Ekdin/ Duronto Varta (Bengali) in the form prescribed by the Stock Exchanges in the Listing Regulations.

The Quarterly Results, Shareholding Pattern and all other corporate communication to the Stock Exchanges are filed to BSE Listing Centre through online filing and CSE through e-mail for dissemination on their respective websites.

b) *Website*
The Financial Results are also made available on the website of the Company www.decillion.com. Information relating to the Company, its performance and information updates as and when made are displayed on the Company's website and also sent to the Stock Exchanges to enable them to put the same on their own websites.

c) Annual Report
The Annual Report containing inter alia audited Annual Accounts, Consolidated Financial Statements, Reports of the Auditors and Directors, Management Discussion and Analysis Report and other important information is circulated to the members and displayed on the Company's website.

GENERAL SHAREHOLDER INFORMATION

a) *26th Annual General Meeting*
Date and Time: Monday, the 28th December, 2020 at 1:00 p.m.
Venue: "Oswal Chambers", EITMA, 5th Floor, 2, Chruch Lane, Kolkata-700001

b) *Book Closure*
The Register of Members and Share Transfer Register will remain closed from Tuesday, 22nd December, 2020 to Monday, 28th December, 2020 (both days inclusive).

c) *Financial Year*
1st April, 2019 to 31st March, 2020.

d) *Financial calendar for the year 2019-2020*
The Board Meetings for approval of Financial results for Financial year 2019-20 were held on the following dates:

First quarter results	September 14, 2019
Second quarter results	December 12, 2019
Third quarter results	February 13, 2020
Fourth quarter and annual results	July 30, 2020

The tentative dates of the Board meetings for consideration of quarterly and annual Financial results for the Financial year 2020-21 are as follows:

First quarter results	On or before September 14, 2020
Second quarter results	On or before December 14, 2020
Third quarter results	On or before February 14, 2021
Fourth quarter and annual results	On or before July 31, 2021

e) Name and address of Stock Exchanges/ Payment of annual Listing Fee

The Company's Shares are listed at the following Stock Exchanges and the Annual Listing Fees for the year 2019-20 have been paid to all these Stock Exchanges.

Name and address of Stock Exchanges	
BSE Limited [BSE]	P. J. Towers, 25th Floor, Dalal Street, Mumbai – 400 001
The Calcutta Stock Exchange Limited [CSE]	7, Lyons Range, Kolkata – 700001

f) Demat ISIN Number for NSDL & CDSL

INE848N01017

g) Market Price Data

Months	Share Price		Months	Share Price	
	High	Low		High	Low
April, 2019	Since trading has not been done during these months, High low prices could not be ascertained.		October, 2019	Since trading has not been done d uring these months, High low prices could not be ascertained.	
May, 2019			November, 2019		
June, 2019			December, 2019		
July, 2019			January, 2020		
August, 2019			February, 2020		
September, 2019			March, 2020	11.55	11.55

h) Registrar and Share Transfer Agents
M/s. Niche Technologies Pvt. Ltd.
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017
Tel: (033) 2280 6616/6617/6618
Fax: (033) 2280 6619
E-Mail: nichetechpl@nichetechpl.com

I) Share Transfer System
The requests for transfer of shares held in physical mode should be lodged at the Corporate Office of the Company's Registrar & Share Transfer Agents, Niche Technologies Pvt. Ltd. (Registered with SEBI), 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017 or at the Registered Office of the Company. Share Transfers are registered and returned in the normal course within an average period of 14 days, if the transfer documents are found technically in order and complete in all respects. The Company conducts a weekly review of the functions of the Registrar and Share Transfer Agent for upgrading the level of service to the Shareholders. Weekly review is also conducted on the response to the Shareholders pertaining to their communication and grievances, if any.

j) Distribution of Shareholding as on 31st March, 2020

Share Holding	No. of Holder	Percentage of Shareholders	No of Shares	Percentage of Shares
1 to 500	443	93.0672	4,143	0.1184
501 to 1000	1	0.2101	529	0.0151
1001 to 5000	9	1.8908	25,049	0.7157
5001 to 10000	3	0.6303	21,429	0.6123
10001 to 50000	1	0.2101	48,000	1.3714
50001 to 100000	7	1.4706	5,16,600	14.7600
100001 and above	12	2.5210	28,84,250	82.4071
Total	**476**	**100.00**	**35,00,000**	**100.00**

Shareholding Pattern as on 31st March, 2020

Category	No. of Shares	% of holding
Promoter & Promoter Group	14,34,200	40.977
Bodies Corporate	20,14,760	57.565
Individuals	51,040	1.458
NRI/OCBs	0	0.000
Trust	0	0.000
Clearing Members	0	0.000
Total	**35,00,000**	**100**

k) *Dematerialization of shares and liquidity*
The Company's shares form part of the SEBI's Compulsory Demat segment for all Shareholders/investors. The Company has established connectivity with both the Depositories viz. National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL] through the Registrar, **Niche Technologies Pvt. Ltd**. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017. Requests for dematerializations of shares are processed and confirmations are given to the respective Depositories within the prescribed time. 93.97% Shares of the Company are in dematerialized form.

l) *Outstanding GDRs or ADRs or Warrants or any Convertible Instruments, conversion date and likely impact on equity*
The Company has not issued any GDRs or ADRs or Warrants or any convertible instruments.

m) *Address for correspondence*
Any assistance regarding share transfers and transmission, change of address, non-receipt of share certificate/duplicate share certificate, demat and other matters for redressal of all share-related complaints and grievances, the Members are requested to write to or contact the Registrar & Share Transfer Agents or the Share Department of the Company for all their queries or any other matter relating to their shareholding in the Company at the addresses given below:

The Company's Registered Office at:
Decillion Finance Limited
(CIN): L65999WB1995PLC067887
3, Bentinck Street, 4th Floor, Room No. D-8, Kolkata-700001
Tel: 033-2248-5664
E-Mail: info@decillion.co.in

Registered and Share Transfer Agents
Niche Technologies Pvt. Ltd.
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700 017
Tel: (033) 2280 6616/6617/6618
Fax: (033) 2280 6619
E-Mail: nichetechpl@nichetechpl.com

In case of any difficulty, the Compliance Officer at the Registered Office of the Company may be contacted.

OTHER DISCLOSURES

a) *Disclosures on materially significant related party transactions having potential conflict*: Nil

b) *Compliance of Laws & Regulations relating to Capital Markets*

The Company has complied with all the mandatory requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets during the financial year.

c) *Whistle Blower Policy/Vigil Mechanism*
The Company has a Whistle Blower Policy, which is available at the Company's website at the web link at https://www.decillion.co.in and no personnel has been denied access to the Audit Committee.

d) *Accounting treatment in preparation of financial statements*
The Company followed the guidelines as laid down in the Accounting Standards, prescribed by the Institute of Chartered Accountants of India, for the preparation of the financial statements and there is no deviation from it in general.

The Company has adopted a policy for determining material subsidiaries and the same is disclosed at the Company's website at https://www.decillion.co.in

The Nomination & Remuneration Committee adopted the Company's Remuneration Policy and the same is disclosed at the Company's website at https://www.decillion.co.in

e) *Subsidiary Company*
The Company does not have any material non-listed Indian subsidiary as per the threshold specified in SEBI

(Listing Obligations and Disclosure Requirements), 2015 requiring appointment of an Independent Director of the Company on the Board of Directors of such non-listed subsidiary company.
As on 31st March, 2020 the Company has two Indian subsidiaries*:

1. Littlestar Tracom LLP.
2. Maruti Tie-up LLP.

*The company has disposed its investments made in its Subsidiary Companies i.e., Littlestar Tracom LLP and Maruti Tie-up LLP. w.e.f. 31st March, 2020.

The subsidiaries of the Company are managed by its Board while the Company monitors performance of the subsidiaries in the following manner:

- The Financial Statements are regularly presented by the subsidiary Companies;
- All major investments/transactions are reviewed on quarterly basis and / or as and when need arises;
- The Financial Statements including particulars of investments made by all the significant transaction of all the unlisted subsidiary companies are reviewed by the audit committee.

The minutes of the subsidiary companies as well as statement of significant transactions and arrangements entered into by the subsidiary companies are placed before the Board for their review.
The Company has adopted a policy for determining material subsidiaries and the same is disclosed at the Company's website at www.decillion.co.in.

f) The Company has framed a policy dealing with related party transaction and the same is disclosed at the Company's website at www.decillion.co.in.

g) *Certificate by Practicing Company Secretary*

The Company has received certificate from Mr. Rajesh Ghorawat, Practising Company Secretary, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority. The said certificate forms part of this Annual Report.

h) The total fees for all services paid by the listed entity, on a consolidated basis, to the statutory auditor is Rs. 27,500/- per annum.

I) *Sexual Harassment Policy*
The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during each Calendar year:
- No. of complaints received: NIL
- No. of complaints disposed off: NIL

j) *Managing Director & CFO Certification*
The Managing Director & CFO certification as required by Regulation 17(8) of SEBI (Listing and Disclosure Requirement) Regulations, 2015, of is enclosed to Annual Report.

COMPLIANCE WITH MANDATORY REQUIREMENTS

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, your Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations.

The Quarterly Compliance Report has been submitted to the Stock Exchanges where the Company's equity shares are listed in the prescribed format as per SEBI Regulation duly signed by the Company Secretary or Director.

COMPLIANCE WITH DISCRETIONARY REQUIREMENTS

The Company has also ensured the implementation of non-mandatory items such as:

a) We display our quarterly and half yearly financial results on our web site www.decillion.co.in and also publish our financial results in widely circulated newspapers. We publish the voting results of shareholder meetings and make it available on our website www.decillion.co.in and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.

b) The Auditors have issued an un-modified opinion on the financial statements of the Company.

c) The internal auditor is directly reporting to the Audit Committee.

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

The Company has obtained Compliance Certificate from M/s C K Chandak & Co., Chartered Accountants regarding compliance of conditions on Corporate Governance and the same is attached to this report.

For and on behalf of the Board of Directors

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	(Jitendra Kumar Goyal)	**(Vidhu Bhushan Verma)**
Place: Kolkata	**Managing Director**	**Director**
Date: 10/11/2020	**DIN: 00468744**	**DIN: 00555238**

ANNEXURE-IV

I. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year are given hereunder:

Name	Designation	Remuneration Paid FY 2019-20	Remuneration Paid FY 2018-19	% increase in remuneration from previous Year	Ratio of remuneration to median remuneration of employees (including whole-time Directors)
1. Jitendra Kumar Goyal	Managing Director	6,50,000	2,85,197	127.91%	2,32,675

ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary of Manager, if any, in the financial year are given here under:

Name	**Designation**	**% increase in remuneration in the financial year**
Ms. Ishu Maskara (Appointed on 17.04.2019)	Company Secretary	-
Mr. Rajesh Kumar Yadav	Chief Financial Officer	-

iii. The percentage of increase in the median remuneration of employees in the financial year: N.A.

iv. The number of permanent employees on the role of company as on 31st March, 2020 is 3 nos.

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase in salaries of employees other than managerial personnel during 2019-20	Not Applicable
The percentage increase in the Managerial Remuneration	127.91%

vi. Affirmation that the remuneration is as per the remuneration policy of the company: The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

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	(Jitendra Kumar Goyal)	**(Vidhu Bhushan Verma)**
Place: Kolkata	**Managing Director**	**Director**
Date: 10/11/2020	**DIN: 00468744**	**DIN: 00555238**

ANNEXURE-V
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

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

To,
The Members,
Decillion Finance Limited
3, Bentinck Street, 4th Floor,
Room No. D-8, Kolkata WB 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Decillion Finance Limited having registered office at 3, Bentinck Street, 4th Floor, Room No. D-8, Kolkata-700001 (hereinafter called the Company). Subject to limitation of physical interaction and verification of records caused by COVID-19 pandemic lock down while taking review after completion of financial year, Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers' and the agents of the Company during the said audit.

I have followed the audit practices and processes as were appropriate to the best of our understanding 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. I believe that the processes and practices, I followed, provide a reasonable basis for our opinion.

I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Board during the period under scrutiny. I have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the Board, of the Board, of the members of the Company and of other authorities as per the provisions of various statues as mentioned hereinafter.

Wherever required I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of compliance procedures on test basis.

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

I report that, I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according **to the extent of Acts/ provisions of the Acts applicable**, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) Secretarial Standards issued by The Institute of Company Secretaries of India;
(iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(v) Foreign Exchange Management Act, 1999 and the rules and regulations there under;
(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable for the period under review);
d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the period under review);
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the period under review);
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the period under review); and
h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable for the period under review).
i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(vii) Other laws applicable specifically to the Company namely:
(a) Reserve Bank of India Directions, Guidelines and Circulars applicable to the non-banking financial companies.

I have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by the Institute of Company Secretaries of India; and
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.
In respect of other laws specifically applicable to the Company, I have relied in information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

I further report that

a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place, if any, during the period under review were carried out in compliance with the provisions of the Act.

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

c. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

d. 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.

Rajesh Ghorawat
Practising Company Secretary
M.No.: F7226
C.P. No.:20897
UDIN: F007226B001158662

Place: Kolkata
Date: 04/11/2020

MANAGEMENT DISCUSSION & ANALYSIS REPORT

MARKET SCENARIO: AMIDST COVID 19 PANDEMIC AND LOCKDOWN

FY2020 was a challenging year for Indian market, we have faced a difficult time. The year saw various domestic events like default of a major housing finance company, removal of Article 370 of the Constitution of India, revival of a major private bank, merger of public sector banks etc. On global front the major events that made headlines include escalation in US China trade tensions and subsequently agreement on phase I of trade deal, sharp rate cuts by US Fed and European Central Bank (ECB) bringing it back to all-time lows, completion of BREXIT, fall in oil prices etc. However, the single biggest event of the year, which happened in last quarter, was origination and spread of corona virus pandemic. The virus that originated in China rapidly covered all major countries, especially in the month of March, 2020. Many economies implemented shutdown – partial or full and consequently economic activity was severely disrupted globally. This also resulted in a fall in most asset classes including equities, commodities and currencies. In India, to check the spread of the virus, government announced lockdown for 21 days till April 14 and later on extended it to May 31. Government first announced an economic stimulus package worth R 1.7 trillion to help millions of low income cope with lockdown and a second package of R 20 lakh crore later on to revive the country's economy. Various measures were also taken by RBI to help liquidity conditions in the economy. Even Equity Markets had a roller coaster ride in FY2020.

In the wake of COVID-19 pandemic India, The Government has also initiated compliance relief measures across various regulatory requirements. We also took immediate steps to manage this force majeure situation, some of which have been:

Keeping employee safety as the topmost priority, and so ensuring that all employees moved immediately to 'Work-from-Home' (WFH). All employees were advised to strictly follow lockdown guidelines of the Government.

OPPORTUNITIES AND THREATS

With the positive attitude of the Government and RBI, it appears that new opportunities may open up for sustained growth of Investment Companies. However, the Management is not satisfied about the future growth of the Company and constantly reviews the ups and downs of the market particularly bearing in mind that the Company is a small sized NBFC and there are plenty of obstacles which may hinder its growth.

In the past few years, the increased competition from banks in the retail finance segment has led to excess diversification by NBFCs from their core business activities. The sector has witnessed introduction of various innovative products such as used vehicles financing, small personal loans, three-wheeler financing, IPO financing, finance for tires & fuel, asset management, mutual fund distribution and insurance advisory, etc. Besides, NBFCs are aspiring to emerge as a one-stop shop for all financial services.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

During the Financial Year 2019-20, the gross revenue of the Company stands at Rs. **65,97,053.**

OUTLOOK

Due to COVID-19 crisis, the cut in GDP growth projection follows a series of downgrades and warnings by economists amid concerns of a prolonged slowdown. Many economists have lowered their growth projections for the economy due to weak consumption and thousands of estimated job losses during the Financial Year 2020. However, it expects a sharp rebound in India's growth to 6.7% in Financial Year 2021-22.

As earlier stated, not only World Bank but other authorities also appear to be optimistic about the growth potential of India's economy. The revenue from operation of the year under review have improved and it is expected that the current year may produce even better results barring unforeseen circumstances.

Your company is fully aware that the opportunities in the infrastructure and real estate will be many and diverse in nature. While this provides impetus for our sustainable growth, your company is also duly careful that amongst the multiple choices of attractive businesses available we always make the right choice. Your company's business model and its risk management policies and mechanism are being constantly reviewed and upgraded to ensure this.

RISK AND CONCERN

As stated earlier, the Company's business is very much dependent on economic and fiscal policies of Government and RBI. The Management with the Board Level Committees examines risk associated with the ups and downs of

INTERNAL CONTROL SYSTEM AND THERE ADEQUACY

The company's internal control systems are adequate and provide, among other things, reasonable assurance of recording transactions of operations in all material respects and of providing protection against significant misuse or loss of company assets.

Internal audit is conducted by the Internal Auditor of the Company, to assess the adequacy of the internal controls procedures and processes, and their reports are reviewed by the Audit Committee of the Board. Policy and process corrections are undertaken based on inputs from the internal auditors.

HUMAN RESOURCE DEVELOPMENT

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is working continuously to create and nurture an atmosphere which is highly motivated and result oriented.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The revenue from operation has increased compare to the previous year but financial performance of the company has seen a slight downfall as compared to previous year since the whole nation was under the lockdown due to COVID-19 pandemic. The Management expects a growth and a positive result in the coming quarters.

INDUSTRY STRUCTURE & DEVELOPMENTS

The Company continues to be a Non Deposit Taking, Systemically not important, and holds the RBI registration certificate in this behalf. The company has followed the RBI Norms as applicable and has complied with all the statutory obligations.

MATERIAL DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

The Management maintains healthy relation with its employees at all levels. However the number of employees in the company is low but with the positive growth of operations, the management believes the employee base to grow.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis describing the Company's current position and expectations for the future may be “forward looking statements” within the meaning of the applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operation include the downtrend in the industry – global or domestic or both, significant changes in political and economic environment in India.

For and on behalf of the Board of Directors

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	(Jitendra Kumar Goyal)	**(Vidhu Bhushan Verma)**
Place: Kolkata	**Managing Director**	**Director**
Date: 10/11/2020	**DIN: 00468744**	**DIN: 00555238**

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY

The Board of Directors
Decillion Finance Limited

Dear Sirs,

Sub: Certification by the Managing Director and the Chief Financial Officer (CFO) of the Company.

In terms of Regulation-17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Jitendra Kumar Goyal, Managing Director and Rajesh Kumar Yadav, Chief Financial Officer (CFO) of **Decillion Finance Limited** hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the financial year 2019-20 (hereinafter referred to as 'Year') and to the best of our knowledge and belief–

   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

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

   a. significant changes in internal control over financial reporting during the year;

   b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   c. that we have not come across any instances of significant fraud and the involvement therein of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

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Place: Kolkata	**(Jitendra Kumar Goyal)**	**Rajesh Kumar Yadav**
Date: 10/11/2020	**Managing Director**	**Chief Financial Officer**
	DIN: 00468744	**PAN: ACDPY0596Q**

DECLARATION FOR COMPLIANCE WITH THE CODE OF CONDUCT OF THE REGULATION 26(3) READ WITH SCHEDULE V (PART D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
Decillion Finance Limited

This is to confirm that the Company has Code of Conduct to be followed by the members of the Board and Senior Management Personnel of the Company. Code is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended 31st March 2020 has received from the members of the Board and Senior Management Personnel, a declaration of compliance with the Code of Conduct as applicable to them.

For and on behalf of the Board of Directors

(Jitendra Kumar Goyal)
Managing Director
DIN: 00468744

Place: Kolkata
Date: 10/11/2020

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
Decillion Finance Limited
3, Bentinck Street,
4th Floor, Room No D-8,
Kolkata-700 001

I have examined the relevant registers, minutes, forms, returns and disclosures received from the Directors of Decillion Finance Limited (CIN L65999WB1995PLC067887) and having its Registered Office at 3, Bentinck Street, 4th Floor, Room No D-8, Kolkata – 700 001 (hereinafter referred to as 'the Company'), produced before me 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, subject to limitation of physical interaction and verification of records caused by COVID-19 pandemic lock down.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Jitendra Kumar Goyal	00468744	02/06/2003
2.	Mr. Vidhu Bhush an Verma	00555238	14/11/2017
3.	Mr. Mahesh Kumar Kejriwal	07382906	30/04/2016
4.	Mrs. Veedhi Raja	08142844	30/05/2018

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on my 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.

Rajesh Ghorawat
Practising
Company Secretary
M.No.: F 7226
C.P. No.: 20897
UDIN: F007226B001036628

Place: Kolkata
Date: 22/10/2020

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Decillion Finance Limited

1. This certificate is issued in accordance with the terms of our engagement.

2. We, C. K. Chandak & Co, Chartered Accountants, the statutory auditors of Decillion Finance Limited ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2020, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Management's Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. 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 Listing Regulations.

Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that I comply with the ethical requirements of the Code of Ethics issued by the ICAI.

Opinion

7. 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 regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2020.

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

For C K Chandak & Co.
Chartered Accountants
FRN: 326844E

(C.K. Chandak)
Proprietor
Membership No.: 054297
UDIN: 20054297AAAALP4341

Place: Kolkata
Date: 10/11/2020

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF DECILLION FINANCE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **Decillion Finance Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and total comprehensive income (comprising loss and other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Ind AS 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('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the 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 audit opinion on the standalone Ind AS financial statements.

Emphasis of Matter

We draw attention to Note no. 5.11 of standalone financial statements which explains the uncertainties and management's assessment of the financial impact due to the prevailing situation related to the Covid-19 pandemic on the future performance of the Company.

Our opinion is not modified in respect of above matter

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of risks of material misstatement of the standalone Ind AS financial statements. The result of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Description of Key Audit Matter

Transition to Ind AS accounting framework (as described in note 8 and note 33(3) of the Ind AS financial statements)

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1.	In accordance with the roadmap for implementation of Indian Accounting Standards (Ind AS) for non-banking financial companies, as announced by the Ministry of Corporate Affairs ('the MCA'), the Company has adopted Ind AS from April 1, 2019 with an effective date of April 1, 2018 for such transition. For periods upto and including the year ended March 31, 2019, the Company had prepared and presented its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "previous GAAP"). In order to give effect of the transition to Ind AS, these financial statements for the year ended March 31, 2020, together with the comparative financial information for the previous year ended March 31, 2019 and the transition date balance sheet as at April 1, 2018 have been prepared under Ind AS. The transition has involved significant changes in the Company's financial reporting policies and processes, including generation of reliable and supportable financial information. Further the management has exercised significant judgement for giving an appropriate effect of the first-time adoption principles of Ind AS 101, as at transition date and to determine the impact of the new accounting framework on certain accounting and disclosure requirements prescribed under relevant accounting standards, to the extent applicable. In view of the material impact and complexities and significant judgement involved in implementing Ind AS, we have focused on this area in our audit.	***<u>Our audit procedures included:</u>*** In our audit approach, we assessed the impact of the transition to Ind AS and discussed with the management regarding the policies and procedures adopted for such transition. Our audit procedures included: 1) Read the Ind AS impact assessment performed by the management and the resultant changes made to the accounting policies considering the requirements of the new framework. 2) Assessed the judgement exercised by the management in applying the first-time adoption principles of Ind AS 101 especially in respect of fair valuation of assets and liabilities existing as at transition date. 3) Read changes made to accounting policies and estimates in light of the requirements 4) We understood the financial statement closure process and the additional controls established by the Company for transition to Ind AS. 5) Assessed the judgement applied by the Company in determining its business model for classification of financial assets. 6) Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS. 7) Assessed the judgement applied by the Company in respect of areas where the accounting treatment adopted or the disclosures made under the new accounting framework were inconsistent with the extant RBI Directions. 8) Assessed disclosures made by the management for compliance with Ind AS.

Provision for Expected Credit Losses (ECL) on Loans (refer note no 5.2(f), note no. 11 and note no. 34(1)(a) to the Standalone Financial Statements)

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
2.	Management estimates impairment provision using Expected Credit loss model for the loan assets. Measurement of loan impairment involves application of significant judgement by the management. The most significant judgements are: Timely identification and classification of the impaired loans. Determination of probability of defaults (PD) and estimation of loss given defaults (LGD) based on the premise that loans made by the company are unsecured and relevant factors The estimation of Expected Credit Loss (ECL) on financial instruments involve significant judgments and estimates. Following are points with increased level of audit focus: Ø Classification of assets to stage 1, 2 or 3 using criteria in accordance with Ind AS 109 which also include considering the impact of recent RBI's Covid-19 regulatory circulars. Ø Accounting interpretations, assumptions and data used to build the models; Ø Inputs and judgements used by the management at various assets stages considering the current uncertain economic environment with the range of possible effects unknown to the country arising out of the Covid-19 pandemic Ø The disclosures made in the financial statements for ECL especially in relation to judgements and estimates made by the management in determination of the ECL. Considering the significance of such allowances to the overall financial statements and degree of judgement and estimation involved in computation of expected credit losses, this area is considered as key audit matter.	***<u>Our audit procedures included:</u>*** 1) In our audit approach we assessed the basis upon which the ECL model is build and discussed with the management of the Company in order to understand the mechanics of ECL deployed by the company to measure the loan impairment. 2) We examined that Board does not have approved policy for computation of ECL, but have in place the internal guidelines for computation of ECL. These internal guidelines address procedures and controls for assessing and measuring the credit risk on its loan portfolio. 3) We evaluated the operating effectiveness of controls across the process relevant to ECL including the judgments and estimates. 4) We evaluated the nature of loan assets of the company and held discussions with the management and assessed that the company has only one class of loan i.e. unsecured loans repayable on demand and 12 month ECL is just the same as lifetime ECL, because the all the loans are repayable on demand, which is shorter than 12 months as a result life time of a loan is that short period required to transfer cash when demanded by the company. 5) We tested the completeness of loans and advances included in the Expected Credit Loss calculations as of March 31, 2020 by reconciling it with the balances as per loan balance register as on date. 6) We tested assets on sample basis to verify that they were allocated to the appropriate stage. 7) For samples of exposure, we tested the appropriateness of determining EAD, PD and LGD 8) For forward looking assumptions used in ECL calculations, we held discussions with management, assessed the assumptions used to determine the probability weights assigned to the possible outcomes. During our examination we assessed that company estimates the PD based on historical observed default rates adjusted for forward looking estimates, based upon macro-economic developments occurring in the economy and market it operates in. 9) We performed an overall assessment of the ECL provision including the management's assessment on Covid-19 impact to determine if they were reasonable considering the Company's portfolio, risk profile, credit risk management practices and the macro-economic environment. We held discussions with the management on its assessment on Covid-19 impact and we assessed that management does not expect any significant hair cuts in view of Covid-19. However, we could not assess the appropriateness of the future scenarios and assumptions made by the management in response to Covid-19 related economic uncertainty as we do not have the access of the detailed data (like Income tax returns, financial statements, projected financial statements, cash flow statements etc.) of the borrowers of the company. 10) We assessed the adequacy and appropriateness of disclosures in compliance with the Ind AS 107 in relation to judgements used in estimation of ECL provisions.

Statutory and Legal Matters (Refer Note no. 33(4)(c)

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
3.	The Company received a notice from BSE dated August 10, 2017 regarding issue related to suspected shell companies. BSE requested to submit various documents from time to time in this regard along with the queries and other information from the Company. Further BSE appointed M/s BDO India LLP, Chartered Accountants to carry out the forensic audit of the Company. The Company replied to all the queries issued by the BSE and provided all the necessary information /documents to the forensic auditors in this regard., and the matter is sub-judice as on March 31, 2020	***Our audit procedures included:*** 1) We have checked up the order of the BSE issued pursuant to the SEBI's aforesaid directions and other relevant correspondence with the BSE and with the forensic auditors appointed by the BSE in this regard since inception. 2) We have also checked all the relevant legal petitions, applications, affidavits, rejoinders, interlocutory applications as filed by the Company with Hon'ble High Court at Kolkata. 3) We communicated with the Management and those charged with Governance with respect to this matter and the Company is regular in replying to all the queries raised and all the documents sought by the Exchange (BSE) and by the forensic auditors. The forensic audit is in process and the matter is subjudice at present.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises of the Annual report, but does not include the standalone financial statements, and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated.

When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's Responsibilities Relating to Other Information' in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management for The Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- *Identify and assess the risks of material misstatement of the 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 Ind AS financial statements*, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually origin aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(I) planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2020 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, 2016 ("the Order") issued by the Central Government in terms of Section143(11) of the Act, we give in the **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity of dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Ind As Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.

e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A".**

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements as at March 31, 2020 – (Refer Note 33(4) to the standalone financial statements).

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2020

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

For and on behalf of

C.K. CHANDAK& CO
Chartered Accountants
Firm Registration Number: 326844E

CA Chandra Kumar Chandak
Proprietor
Membership Number: 054297
UDIN: 20054297AAAADL5152

Place: Kolkata
Date: 30/07/2020

Annexure –"A" to the Independent Auditors' Report on the Standalone Financial Statements

[Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Decillion Finance Limited on the standalone financial statements for the year ended 31st March, 2020].

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

We have audited the internal financial controls with reference to standalone financial statements of **Decillion Finance Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI") and the Standards on Auditing prescribed under Section143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effective internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statement 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 with reference to standalone financial statement includes those policies and procedures that: -

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) 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

(iii) 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 with reference to financial statements 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 the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 31, 2020, based on the internal control with reference to standalone financial statements 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').

For and on behalf of

C.K. CHANDAK& CO
Chartered Accountants
Firm Registration Number: 326844E

CA Chandra Kumar Chandak
Proprietor
Membership Number: 054297
UDIN: 20054297AAAADL5152

Place: Kolkata
Date: 30/07/2020

Annexure –"B" to the Independent Auditors' Report on the Standalone Financial Statements

[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 Decillion Finance Limited on the standalone financial statements for the year ended 31st March, 2020].

i. (a) Based on our scrutiny of the Company's Books of Accounts and other records and according to the information and explanation received by us from the management, we are of opinion that the question of commenting on the maintenance of proper records of fixed assets, physical verification of fixed assets and title of fixed assets including immovable properties does not arise since the Company had no fixed assets as on 31.03.2020.

ii. The Company is in the business of lending and Investments in shares and securities and consequently does not hold any tangible inventory. However, shares and securities held as stock-in trade comprises the intangible inventory for the company. The inventory comprises of securities held as stock-in trade are verified by the management with the confirmation statements received from the depository on a regular basis. In our opinion, the frequency of such verification is reasonable. The Company is maintaining proper records of securities held as stock-in trade and no discrepancies were noticed on comparing the statement from custodian with books of account.

iii. The Company has granted unsecured loans repayable on demand to companies and other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that, the terms and conditions of the aforesaid loans granted by the Company are not prejudicial to the interest of the Company. The Schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment is regular.

(b) The aforesaid loans are repayable on demand, accordingly, provision of Clause 3(iii) (b) and (c) of the Order are not applicable to the Company.

iv. Based on information and explanations given to us, in respect of loans and investments, the Company has complied with the provisions of Section 185 and 186 of the Companies Act as applicable.

v. The Company has not accepted any deposits from public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Hence Clause (v) of the Order is not applicable.

vi. The Central Government has not prescribed the maintenance of cost records for any of the products or services of the Company under Sub-section (1) of Section 148 of the Act and rules framed there under. Hence Clause (vi) of the Order is not applicable.

vii. (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including, Income tax, provident fund, employees state insurance, Goods and Services tax, cess and other statutory dues applicable to it and the extent of the arrears of outstanding dues as on the last day of the financial year concerned were not for a period of more than six months from the date they became payable.
As informed, the provisions of provident fund, employees state insurance and goods and services tax are currently not applicable to the Company.

(b) However according to information and explanation given to us, the following dues of Income tax have not been deposited by the Company on account of disputes.

Name of Statute	Nature of dues	Amount under dispute	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax and Interest	Rs 1307970/-	A.Y 2014-15	CIT(Appeals)

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. According to the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of any such case by the Management.

xi. The Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Companies Act, 2013 where applicable. The details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standard.

xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause (xiv) of this Order are not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with its Directors or persons connected with him. Accordingly, the provisions of Clause (xv) of the Order are not applicable to the Company.

xvi. According to the information and explanations given to us, the Company is a Non deposit taking Systematically not important Non-Banking Financial Company and is duly registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of

C.K. CHANDAK& CO
Chartered Accountants
Firm Registration Number: 326844E

CA Chandra Kumar Chandak
Proprietor
Membership Number: 054297
UDIN: 20054297AAAADL5152

Place: Kolkata
Date: 30/07/2020

STANDALONE BALANCE SHEET as at 31st March, 2020, 2019 and April 1, 2018 **(Rs In' 000)**

Particulars	Note No.	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018	
I. ASSETS							
(1) Financial Assets							
(a) Cash and cash equivalents	9	134.04		160.54		12,232.62	
(b) Receivables	10						
(i) Trade receivables		92.43		211.57		1,816.74	
(c) Loans	11	79,556.79		76,932.07		66,888.06	
(d) Investments	12	18,834.12		32,498.64		31,546.59	
(e) Other financial assets	13	12,138.39	110,755.78	215.42	110,018.24	0.17	112,484.19
(2) Non-Financial Assets							
(a) Current tax assets (net)	14	737.26		532.24		647.64	
(b) Deferred tax assets (net)	15	988.53		1,099.94		45.72	
(c) Property, plant and equipment	16			-		1.84	
(d) Other non- financial assets	17	30.00	1,755.79	330.66	1,962.84	-	695.20
Total Assets			**112,511.57**		**111,981.08**		**113,179.39**
II. LIABILITES AND EQUITY							
Liabilities							
(1) Financial Liabilities							
Payables	18						
(a) Trade payables							
(i) total outstanding dues of micro enterprises and small enterprises		-		-		-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-		-		10.04	
(c) Other financial liabilities	19	-	-	416.44	416.44	-	10.04
(2) Non-Financial Liabilities							
(a) Other non-financial liabilities	20	235.42	235.42	193.99	193.99	165.59	165.59
Total Liabilities			235.42		610.43		175.63
(3) Equity							
(a) Equity share capital	21	35,000.00		35,000.00		35,000.00	
(b) Other equity	22	77,276.15		76,370.65		78,003.76	
Total Equity			112,276.15		111,370.65		113,003.76
Total Liabilities and Equity			**112,511.57**		**111,981.08**		**113,179.39**
The accompanying notes 1 to 35 forms an integral part of the Standalone Financial Statements							

As per our report of even date attached

For C. K. Chandak & Co.
Chartered Accountants
FRN 326844E

(CA Chandra Kumar Chandak)
Proprietor
Membership No.: 054297
UDIN : 20054297AAAADL5152

Place : Kolkata
Date: 30th July 2020

(Jitendra Kumar Goyal)
Managing Director
DIN 00468744

(Vidhu Bhushan Verma)
Director
DIN : 00555238

(Rajesh Kumar Yadav)
Chief Financial Officer
PAN : ACDPY0596Q

(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

STATEMENT OF PROFIT AND LOSS for the years ended 31st March 2020 and 2019 (Rs in' 000)

Particulars	Note	Year ended 31st March 2020	Year ended 31st March 2019
Revenue from operations			
i) Interest income	**23**	6,533.30	6,596.71
ii) Dividend	**24**	63.75	55.01
iii) Net gain on fair value change	**25**	-	-
I Total Revenue from operations		6,597.05	6,651.72
II Other Income	**26**	860.26	57.21
III Total Income(I+II)		**7,457.32**	**6,708.93**
Expenses:			
i) Finance cost	**27**	-	0.30
ii) Net loss on fair value change	**25**	4,639.38	3,462.79
iii) Impairment of financial instruments	**28**	138.14	528.63
iv) Employee benefit expense	**29**	1,315.33	973.42
v) Depreciation, amortisation and impairment	**16**		1.55
vi) Other expenses	**30**	862.94	1,499.86
IV Total Expenses		**6,955.79**	**6,466.54**
V Profit before exceptional items and tax (III - IV)		**501.53**	**242.39**
VI Exceptional Items	**33(2)**	(1,081.57)	-
VII Profit /(Loss) before tax (V + VI)		**(580.04)**	**242.39**
VIII Tax expense :	**31**		
(1) Current tax		38.66	421.17
(2) Deferred tax		(43.43)	20.62
(3) Tax adjustment for earliers			
Total tax expense		**(4.77)**	**441.78**
IX Profit /(Loss) for the period from continuing operations (VII - VIII)			
X Profit /(Loss) for the year		**(575.27)**	**(199.39)**
XI Other Comprehensive Income / (Loss)	**32**		
(A) (i) Items that will not be reclassified to profit or loss		1,635.60	(2,508.54)
(ii) Income tax relating to items that will not be recycled to profit or loss		154.83	(1,074.83)
(B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be recycled to profit or loss		-	-
Total other Comprehensive Income / (Loss) (A)+(B)		**1,480.77**	**(1,433.71)**
XII Total Comprehensive Income /(Loss) for the year (X + XI)		**905.50**	**(1,633.10)**
(Comprising of profit /(loss) and other comprehensive income/(loss) for the year)			
XIII Earnings per equity share *(Nominal value per share Rs 10 /-)*			
Basic and diluted **(Refer Note no 33 (7))**		**(0.16)**	**(0.06)**
Number of shares used in computing earnings per share			
Basic and diluted **(Refer Note no 33 (7))**		3,500,000.00	3,500,000.00
The accompanying notes 1 to 35 forms an integral part of the Standalone Financial Statements			

As per our report of even date attached

For C. K. Chandak & Co.
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FRN 326844E

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(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

Statement of changes in Equity for the year ended 31st March 2020

(a). Equity Share capital:

For the year ended 31st March, 2020			For the year ended 31st March, 2019		(Rs In' 000)
Balance as at 1st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020	Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
35,000.00	-	35,000.00	35,000.0	-	35,000.00

(b). Other equity : (Rs In' 000)

	Reserves and Surplus				Other Comprehensive Income	Total other equity
	Capital reserve	Securties premium	Retained Earnings	Statutory reserve		
Balance as at 1st April, 2019	8,294.00	66,000.00	2,255.00	1,255.36	(1,433.71)	**76,370.65**
Changes in equity during the year ended 31st March, 2020						
Profit for the year			(575.27)			(575.27)
Transfer to statutory reserve						
Transfer to /from capital reserve						
Other Comprehensive income/loss for the year					1,480.77	1,480.77
Transfer from/to other Comprehensive income/retained earnings						-
Balance as at 31st March, 2020	**8,294.00**	**66,000.00**	**1,679.74**	**1,255.36**	**47.06**	**77,276.15**

(b).Other equity : (Cont) (Rs In' 000)

	Reserves and Surplus				Other Comprehensive Income	Total other equity
	Capital reserve	Securties premium	Retained Earnings	Statutory reserve		
Balance as at 1st April, 2018	8,294.00	66,000.00	2,454.40	1,255.36	-	**78,003.76**
Changes in equity during the year ended 31st March, 2019						
Profit for the year			(199.39)			-199.39
Transfer to statutory reserve						
Trnasfer to/from capital reserve						
Other Comprehensive income/loss for the year					(1,433.71)	(1,433.71)
Transfer from/to other Comprehensive income/retained earnings						-
Balance as at 31st March, 2019	**8,294.00**	**66,000.00**	**2,255.00**	**1,255.36**	**(1,433.71)**	**76,370.65**

As per our report of even date attached

For C. K. Chandak & Co.
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(CA Chandra Kumar Chandak)
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CASH FLOW STATEMENT for the year ended 31st March 2020 **(Rs in' 000)**

Particulars	Year ended 31st March 2020		Year ended 31st March 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax		**501.53**		**242.39**
Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities				
Finance costs	-		0.30	
Net (gain)/loss on fair value changes on investment	4,639.38		1,001.65	
Depreciation	-		1.55	
Interest on TDS/Income tax refund	(25.58)		(35.42)	
Other interest	-		(21.79)	
(Profit)/Loss from share in investments in LLP	(810.15)		416.44	
Other miscellaneous income	(24.53)			
		3,779.11		1,362.73
Operating profit/loss before working capital changes		**4,280.64**		**1,605.12**
Adjustments to reconcile operating profit to cash flow provided by changes in working Capital				
Decrease/(increase) in trade and other receivables	119.14		1,605.17	
(Increase) /Decrease in other financial Assets	(11,922.98)		(215.24)	
Decrease / (Increase) in other non-financial assets	95.64		(215.26)	
(Decrease)/Increase in Trade Payables	-		(10.04)	
(Decrease)/ Increase in other non-financial liabilities	41.43		28.40	
(Decrease)/Increase in other financial liabilities	(416.44)		416.44	
		(12,083.21)		1,609.46
Cash generated from operations		**(7,802.56)**		**3,214.58**
Tax Expense		38.66		421.17
Exceptional items		(1,081.57)		
Net cash generated from operating activities A		**(8,922.79)**		**2,793.41**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Decrease/ (Increase) in loans	(2,624.71)		(10,044.01)	
Decrease/ (Increase) in investments	10,660.74		(4,462.25)	
Decrease /(Increase) in Property plant and equipment	-		0.29	
(Loss)/Profit from share in LLP	810.15		(416.44)	
Other interest	-		21.79	
Interest on IT Refunds	25.58		35.42	
Other miscellaneous income	24.53			
Net cash used in investing activities B		**8,896.29**		**(14,865.20)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings (other than debt instruments)	-		-	
Interest Expense	-		(0.30)	
Net cash (used in) financing activities C		**-**		**(0.30)**
Net decrease/ Increase in cash and cash equivalents (A+B+C)		**(26.49)**		**(12,072.09)**
Opening cash and cash equivalents		**160.54**		**12,232.62**
Closing cash and cash equivalents for the purpose of Cash Flow Statement		**134.04**		**160.54**

The accompanying notes 1 to 35 are an integral part of the standalone financial statements

Notes:

1) The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows

2) Cash and cash equivalents do not include any amount which is not available to the Company for its use

3) Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2020	As at 31st March 2019
Balances with banks		
On current accounts	79.47	56.59
Cash on hand	54.57	103.95
Closing cash and cash equivalents **(Refer Note 9**)	134.04	160.54
Add : Deposits with banks (with more than 12 months maturity) and interest accrued there upon.	-	-
Closing cash and cash equivalents for the purpose of cash flow statement	**134.04**	**160.54**

As per our report of even date attached

For C. K. Chandak & Co.
Chartered Accountants
FRN 326844E

(CA Chandra Kumar Chandak)
Proprietor
Membership No.: 054297
UDIN : 20054297AAAADL5152

Place : Kolkata
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(Rajesh Kumar Yadav)
Chief Financial Officer
PAN : ACDPY0596Q

(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

Notes forming part of the Standalone Financial Statements

Note No : 1 Corporate Informations

DECILLION FINANCE LIMITED ("the Company") is a public limited company incorporated and domiciled in India. The registered office of the Company is situated at 3, Bentinck Street, 4th Floor Room No-D8, Kolkata- 700 001, West Bengal, India. The Company's shares are listed on the BSE Ltd (The Bombay Stock Exchange) & on the CSE Limited (The Calcutta stock Exchange Limited) The Company is a Non-Deposit taking Systematically not important Non-Banking Financial Company and is Registered under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is engaged in the business of making investments in shares and Securities, extending loans and advances and other financial services activities, except insurance and pension, funding activities, n.e.c The financial statements for the year ended 31st March, 2020 were approved for issue by the Board of Directors of the Company in their meeting held on July 30, 2020 and is subject to the adoption by the shareholders in the ensuing 26th Annual General Meeting to be held in the year 2020.

Note No. : 2
Basis of preparation

The accompanying financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). These financial statements for the year ended 31 March 2020 are the first the Company has prepared in accordance with Ind AS.

Refer to note no. 8 and note no. 33(3) - First time adoption for information on how the Company adopted Ind AS. The financial statements have been prepared on a historical cost basis, except for derivative financial instruments and other financial assets held for trading all of which have been measured at fair value. The preparation of financial statements requires the management to make judgements, accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Areas involving a higher degree of judgement or complexity, or are as where assumptions are significant to the Company are discussed in **Note 7 - Significant accounting judgements, estimates and assumptions.** The financial statements are presented in Indian Rupees (INR) except when otherwise indicated.

Note No. : 3
Presentation of Financial Statement

These financial statements have been prepared in accordance with Ind AS 1- Presentation of Financial Statements as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133of the Companies Act, 2013.The financial statements of the Company are presented in order of liquidity and in accordance with Schedule III(Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs(MCA). An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in **Note35(1)** Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:
i) The normal course of business
ii) The event of default
iii) The event of insolvency or bankruptcy of the company and/or its counter parties

Note No. : 4 Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS')notified under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies(Indian Accounting Standards) Rules, 2015 (as ammended) and other relevant provisions of the Act to the extent applicable and applicable guidelines issued by the Securities and Exchange Board of India ('SEBI')

Note No. : 5
Significant Accounting Policies

5.1 Revenue recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fairvalue of the consideration received or receivable. The Company has adopted Ind AS 115 Revenue from contracts with customers, with effect from April 1, 2018. Ind AS 115establishes principles for reporting information about the nature, amount, timing and uncertainity of revenues and cash flows arising from the contracts with its customers The Company recognises revenue from contracts with customers based on a five step model as set out in Ind As115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or a service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation. Revenue includes the following:

I) Interest Income

Under Ind AS 109 interest income is recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at FVTPL. The EIR in case of a financial asset is computed

a. As the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

b. By considering all the contractual terms of the financial instrument in estimating the cash flows

c. Including all fees received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in the statement of profit and loss with the corresponding adjustment to the carrying amount of the assets. Interest income on credit impaired assets is recognised by applying the effective interest rate to the net amortized cost(net of provision) of the financial asset.

II) Dividend Income

Dividend income is recognised on the date when the Company's right to receive the dividend is established , it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

III) Net Gain/(Loss) on Fair Value Changes

Any differences between the fair values of financial assets (including investments, derivatives and stock in trade)classified as fair value through the profit or loss ("FVTPL") held by the Company on the balance sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed under "Expenses" in the statement of profit and loss. Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL is recognised in net gain /loss on fair value changes. However, net gain / loss on derecognition of financial instruments classified as amortized cost is presented separately under the respective head in the statement of profit and loss. Income from investments in Equity / Preferance which are included within FVTOCI Category (Fair value through Other Comprehensive income) are recognised in OCI (Other comprehensive income) except the dividend on such investments which are recognised in Statement of Profit and Loss

IV) Profit and Loss from firm/ LLP
Profit and loss from partnership firm/LLP are accounted as per terms of respective Partnership/LLP agreement.

5.2 Financial Instruments
(I) Initial measurement of financial instruments
The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as described in subsequent notes Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the company accounts for the Day 1 profit or loss, as described below.

Day 1 profit or loss
When the transaction price of the instrument differs from the fair value at origination and the fair value is based on avaluation technique using only inputs observable in market transactions, the company recognizes the difference between the transaction price and fair value in net gain on day 1 (for first time adoption refer no.8)

(ii) Classification of financial instruments
The Company classifies its financial assets into the following measurement categories:
1. Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through other comprehensive income
3. Financial assets to be measured at fair value through profit or loss account

The classification depends on the contractual terms of the financial assets, cash flows and the Company's business model for managing financial assets. The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The business model is assessed on the basis of aggregated portfolios based on observable factors. The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stresscase' scenarios into account. The Company also assesses the contractual terms of financial assets on the basis of its contractual cash flow characteristics that are solely for the payments of principal and interest on the principal amount outstanding.'Principal' is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

iii) Financial Assets and Liabilities
(a) Financial assets measured at amortized cost

These financial assets comprise bank balances, loans, trade receivables and other financial assets. Financial Assets with contractual terms that give rise to cash flows on specified dates and represent solely payments of principal and interest (SPPI) on the principal amount outstanding and are held within a business model whose objective is achieved by holding to collect contractual cash flows are measured at amortized cost. These financial assets are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortized cost. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or a financial liability.(b) Financial assets measured at fair value through other comprehensive income

Debt instruments
Investments in debt instruments are measured at fair value through other comprehensive income where they have:
a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and

b) are held within a business model whose objective is achieved by both collecting contractual cash flows andselling financial assets. These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at fair value. Gains and losses arising from changes in fair value are included in other comprehensive income (a separate component of equity).Impairment losses or reversals, interest revenue are recognised in statement of profit and loss. Upon disposal, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the statement of profit and loss. As at the reporting date the Company does not have any financial instruments measured at fair value through other comprehensive income.

Equity instruments

Investment in equity instruments are generally accounted for as at fair value through the statement of profit and loss account unless an irrevocable election has been made by management to account for at fair value through other comprehensive income such classification is determined on an instrument-by-instrument basis.Amounts presented in other comprehensive income for equity instruments are not subsequently transferred tostatement of profit and loss. Dividends on such investments are recognised in statement of profit and loss.

c) Items at fair value through profit or loss

The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortized cost or FVOCI. Items at fair value through profit or loss comprise:

• Investments (including equity shares) and stock in trade held for trading;
• Items specifically designated as fair value through profit or loss on initial recognition; and
• Debt instruments with contractual terms that do not represent solely payments of principal and interest.
• Derivative transactions Financial instruments held at fair value through profit or loss are initially recognised at fair value, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the statement of profit and loss as they arise.

Financial instruments held for trading

A financial instrument is classified as held for trading if it is acquired or incurred principally for selling or repurchasing in the near term, or forms part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit taking, or it is a derivative not designated in a qualifying hedge relationship. Trading derivatives and trading securities are classified as held for trading and recognised at fair value.

d) The Company classifies its financial liabilities at amortized costs unless it has designated liabilities at fair value through the statement of profit and loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

(e) Derivatives

The Company enters into derivative transactions being equity derivative transactions in the nature of Futures and Options in Equity Stock/ Index for trading purposes. Derivatives are recorded at fair value and carried as assets when their fair value is positive and as liabilities when their fair value is negative. The notional amount and fair value of such derivatives are disclosed separately. Changes in the fair value of derivatives are included in net gain on fair value changes.

(f) Impairment of financial assets

Overview of the ECL principles The Company recognises loss allowances (provisions) for expected credit losses on its financial assets that are measured at amortised costs or at transaction cost which may approximates fair value However at the reporting date, the company does not have any exposure to non-fund exposures The Company applies a three-stage approach to measuring expected credit losses (ECLs) for the following categories of financial assets that are not measured at fair value through profit or loss:

• debt instruments measured at amortised cost
• loan commitments; and
• financial guarantee contracts

However at the reporting date, the company does not have any loan commitments and financial guarantee contracts.

Equity instruments are not subject to impairment under Ind AS 109.The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date .Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments. The Company's loan portfolio comprises of only class, i.e Unsecured loans repayable on demand both to corporates and individuals

Stage 1 All exposures where there has not been a significant increase in credit risk since initial recognition or thathas low credit risk at the reporting date and that are not credit impaired upon origination are classified under thisstage. The Company classifies all standard advances and advances upto 30 days default from the date of demand ofloan under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from

Stage 2. The company has only one class of loan portfolio i.e. unsecured loans repayable on demand
Stage 2 All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. 31 days to 90 days past due from the date of demand is considered as significant increase in credit risk.

Stage 3 All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount90 days past due from the date of demand is considered as default for classifying a financial instrument as credit impaired.

Since the company has only one class of loan i.e unsecured loans repayable on demand, 12 month expected credit loss will be just the same as lifetime expected credit loss, because the loan is repayable on demand which is shorter than 12 months as a result lifetime of a loan is that short period required to transfer cash when demanded by the company.

Credit-impaired financial assets
At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt financial assets carried at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The mechanics of ECL
Ind AS requires the company to calculate ECL based on probability-weighted scenarios to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the company expects to receive. The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of default (PD) -
The probability of default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

Exposure at default (EAD) -
The exposure at default is an estimate of the exposure at a future default date.

Loss given default (LGD) -
The loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage ofthe EAD.

Since all the loans given by the company are repayable on demand, in this specific of on-demand repayable loan there are two options
1) The borrower is able to pay immediately (if demanded) or
2) The borrower is not able to pay immediately

Hence the company examines whether the borrower has sufficient liquid assets to repay the loan immediately If the borrower has sufficient liquid assets (cash and cash equivalents) to repay the outstanding loan including interest accrued therein, then ECL is close to zero, because probablity of default is zero However, the probability of loss (PD) is not zero, if the company assess that the borrower has no sufficient liquid assets to repay the loan when demaded and accordingly the Company estimates the PD based on historical observed default rates adjusted for forward looking estimates, based upon macro-economic developments occuring in the economy and market it operates in and the relationship between key economic trends like GDP, benchmark rates set by the Reserve Bank of India, inflation and most importantly the competitive advantage and disadvantage the company has in comparison to its peer group(s). Since the company's loan portfolio mainly comprises of unsecured loans (repayable on demand), Loss given default(LGD) is always close to 100%.

While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships as temproray overlays (as mentioned in above para(s)), if any, are embedded in the methodology to reflect such macro economic trends reasonably.

Trade Receivables

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, number of minor receivables are grouped into homogenous groups and assessed for impairment collectively Based on Company's past history and the model under which it works, where it obtains most of the revenues on cut off dates or on settlement date, the Company does not provide for loss allowances during the reporting period

(I) Write-offs

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the client or borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the statement of profit and loss. However the Company continue to monitor such bad loans and takes every possible effort towards its recovery

(ii) Fair value measurements

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement."For some assets and liabilities, observable market transactions or market information might be available.

For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of afair value measurement in both cases is the same to estimate the price at which an orderly transaction to sell the asset or totransfer the liability would take place between market participants at the measurement date under current market conditions(i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability).

Three widely used valuation techniques specified in the said Ind AS are the market approach, the cost approach and the income approach which have been dealt with separately in the said Ind AS. Each of the valuation techniques stated as above proceeds on different fundamental assumptions, which have greater or lesser relevance, and at times there is no relevance of a particular methodology to a given situation. Thus, the methods to be adopted for a particular purpose must be judiciously chosen. The application of any particular method of valuation depends on the company being evaluated, the nature of industry in which it operates, the company's intrinsic strengths and the purpose for which the valuation is made.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1

financial instruments -

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2
financial instruments -
Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

Level 3
financial instruments - Those that include one or more unobservable input that is significant to the measurement as whole. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No such instances of transfers between levels of the fair value hierarchy were recorded during the reported period. Further In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in statement of profit and loss when the inputs become observable, or when the instrument is derecognised.

5.3 Expenses
(I) Finance costs
Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL. The Company did not incur any finance cost as it has no borrowings during the reporting period. All other expenses are recognised as incurred

(ii) Employee Benefits
a) Short-term employee benefits
Short-term employee benefits in respect of salaries and wages, including non-monetary benefits if any are recognisedas expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b) Defined contribution plans
The Company does not have any obligation towards defined contribution plans

c) Defined benefit plans
The Company does not have any obligation towards defined benefit plans

(iii) Income Tax
a) Current tax
Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (eitherin other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Taxation Laws (Amendment) Act, 2019 enacted on December 11, 2019 (promulgated as the Taxation laws (Amendment)Ordinance, 2019 on September 20, 2019) amends the Income Tax Act, 1961, and Finance (No.2) Act, 2019.The Ordinance / Act provides domestic companies an option for lower tax rates, provided they do not claim certain deductions. The Company has elected not to exercise the option permitted under Section 115BAA of Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 for the financial year 2019-2020The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously

b) Deferred tax
Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities

are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Minimum Alternate Tax (MAT)
Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that it is probable that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

Goods and services tax / value added taxes paid on incurring expenses
Since the Company is not required to get registered under Goods and Services Tax Act, (GST ACT), GST paidon expenses incurred are charged to statement of profit and loss

5.4 Cash and Cash Equivalents
Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments (if any) with an original maturity of three months or less and which carry insignificant risk of changes in value. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes)For the purpose of the statement of cash flows, cash and cash equivalents are as defined above.

5.5 Leases
At the inception of the contract, the Company assesses whether a contract is, or contain, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company assesses whether:
A) The contract involves the use of an identified asset, this may be specified explicitly or implicitly.
B) The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use, and
C) The Company has right to direct the use of the asset. With effect from April 1, 2019, new Ind AS 116 -Leases has come into effect replacing Ind AS 17Ind AS 116 - Leases introduces a single, on- balance sheet laese accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. Lessor accounting remains similar to the current standard - i.e. lessors continue to classify leases as finance or operating leases However the company does not have any lease contracts as a lessee, hence there is no impact in the financial statements of the Company

5.6 Provisions, contingent liabilities and contingent assets
a) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at current pre-tax

rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the passage of time is recognized as finance costs. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to provision is presented in the Statement of Profit and Loss net of any reimbursement.

b) A contingent liability is not recognised in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote. If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).

c) A contingent asset is not recognised in the financial statements, however, is disclosed, where an inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.

d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

5.7 Earnings per Share

a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

5.8 Exceptional Items

The term exceptional items is neither defined in Ind AS nor in Schedule III. However, Ind AS 1 has reference to such items in paras 85,86,97 & 98. Accordingly when the items of income or expenses are material, the Company discloses its nature and amount separately. Following circumstances (as per para 98) gives circumstances that would give rise to the separate disclosure of items of income and expenses and includes:

1) Written down of inventories to net reliasable value or of PPE to recoverable amount, as well as reversals of such write-downs
2) restructuring of the activities of an entity and reversals of any provisions for the costs of restructuring;
3) disposals of items of PPE
4) disposals of investments
5) discontinued operations
6) litigations settlements; and
7) other reversals of provisions

In case the company has more than one such item of income/expense of the above nature which is exceptional, then such items are disclosed on the face of the Statement of Profit and Loss. Details of the all individual items are disclosed in the notes.

5.9 Contingencies and events occurring after the

Events occurring after the date of the Balance Sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered upto the date of approval of accounts by the Board of Directors, where material.

5.10 Dividends on Ordinary Shares

The Company recognises a liability to make cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company.As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders A corresponding amount is recognised directly in equity.

5.11 Impact of Covid-19

COVID-19 outbreak was declared a pandemic by the World Health Organisation on March 11, 2020. The Indian Government on March 24, 2020, announced a 21 day complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended across the country with gradual and modest relaxations. However COVID-19 continues to spread across the the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and a significant decrease in the economic activties. Given the dynamic nature of the pandemic situation and complete lockdown imposed by the Government of India the Company's operation and office were closed from March 23, 2020 until the gradual relaxation of the Government imposed lockdown, however there has been no material change in the control or processes followed in the closing of the financial statements of the Company. As at March 31, 2020, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties (except, the impairment of certain loans which are duly recorded in the financial statements of the Company) which affect its liquidity position; and its ability to continue as a going concern. However the impact assessment of COVID-19 is a continuing process given its nature and duration. Overall economic and market conditions remain uncertain and may be different from that estimated as at the date of approval of these results. The Company will continue to monitor for any material changes to future economic conditions.

6. Segement Information

Primary Segment

The Company's primary business segments are reflected based on the principal business carried out i.e. Investments & Financing. All other activities of the Company revlove around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segment. As such, there are no separate reportable segments as per the Indian Accounting Standard 108

7. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of there porting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements isincluded in the following notes:

7.1 Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoringis part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

7.2 Fair Value Measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using different valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

7.3 Impairment of financial asset
The measurement of impairment losses across all categories of financial assets requires judgement, inparticular, the estimation of the amount and timing of future cash flows when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary. The impairment loss on loans and advances is disclosed in more detail in Note 5.2 (iii)(f) Overview of ECL principles.

7.4 Contingent liabilities and Provisions other than Impairment on Loan Portfolio
The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannotbe made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

7.5 Effective Interest Rate (EIR)
The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behaviour al life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycleof the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument

8. First Time Adoption
These financial statements, for the year ended 31 March 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for period sending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019,as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2018 being the Company's date of transition to Ind AS. Note no. 33(3) explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

Exemptions applied
Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

8.1 Investment in subsidiaries
Ind AS 101 permits a first time adopter to measure its investment, at the date of transition, at cost determined in accordance with Ind AS 27, or deemed cost. The deemed cost of such investment shall be its fair value at the Company's date of transition to Ind AS, or Previous GAAP carrying amount at that date. The Company has elected to measure its investment in subsidiary and associate at the previous GAAP carrying amount as its deemed cost on the transition date.

8.2 Fair value measurement of financial assets or financial liabilities at initial recognition
Under Ind AS 109, if an entity measures a financial instrument on initial recognition based on valuation techniques that only use observable market data or current market transactions in the same instrument, and the fair value at initial recognition is different from the transaction price, then it is required to recognise the 'day one' gain or loss at initial recognition of this financial instrument. Ind AS 101 allows an entity to apply the 'day one' gain or loss recognition requirement of Ind AS 109 prospectively to the transactions entered into on or after the date

of transition to Ind AS. The Company has opted for this exemption to recognise the 'day one' gain or loss on initial recognition arising due to difference in transaction cost and fair value prospectively for transactions entered into on or after the date of transition to Ind AS.

8.3 Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies).

8.4 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that existed at the date of transition to Ind AS.

Note No. : 9 Cash and cash equivalents

(Rs In' 000)

Particulars	**As at 31st March 2020**	**As at 31st March 2019**	**As at 1st April 2018**
Balances with banks			
On current accounts	**79.47**	56.59	12,145.50
Cash on hand	54.57	103.95	87.12
	134.04	**160.54**	**12,232.62**

Note No. : 10 Receivables

(I) Trade receivables

(Rs In' 000)

Particulars	**As at 31st March 2020**	**As at 31st March 2019**	**As at 1st April 2018**
Trade receivables considered good-secured	-		-
Trade receivables considered good-unsecured	92.43	211.57	1,816.74
Trade receivables which have significant increase in credit risk	-		-
Trade receivables credit-impaired	-		-
Total	92.43	211.57	1,816.74
Allowances for impairment loss	-	-	-
Total	92.43	211.57	1,816.74

(Rs In' 000)

Particulars	**As at 31st March 2020**	**As at 31st March 2019**	**As at 1st April 2018**
Out of the above Trade receivables			
Trade receivables from Related parties	**-**	**-**	**1,550.00**

No trade or other receivable are due by directors or other officers of the NBFC or any of them either severally or jointly with any person, or debts due by firms including LLP, private companies respectively in which any director is a partner, or a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.

The Company does not felt necessary to provide for Expected credit loss on trade receivables, as historic credit loss over the preceding three to five years on the total balance of non-credit impaired trade receivables is close to Nil

Reconciliation of impairment allowance on trade receivables

Particulars	Amount
Impairment allowance measured as per simplified approach	
Impairment allowance as on April 01, 2018	
Add: Addition during the year	Nil
Less: Reduction during the year	Nil
Impairment allowance as on April 01, 2019	Nil
Add: Addition during the year	Nil
Less: Reduction during the year	Nil
Impairment allowance as on March 31, 2020	Nil

Note No. : 11 Loans **(Rs In' 000)**

Particulars	As at March, 2020	As at March, 2019	As at April, 2018
	At amortised cost	At amortised cost	At amortised cost
(A)			
i) Bills purchased and bills discounted	-	1,021.79	-
ii) Loans repayable on demand	83,743.99	79,959.34	70,408.49
iii) Term loans	-	-	-
iv) Leasing	-	-	-
v) Factoring	-	-	-
v) Others	-	-	-
Total (A) Gross	**83,743.99**	**80,981.13**	**70,408.49**
Less: Impairment loss allowance	4,187.20	4,049.06	3,520.42
Total (A) Net	**79,556.79**	**76,932.07**	**66,888.06**
(B)			
i) Secured by tangible assets	-	5,886.50	5,450.00
ii) Unsecured	83,743.99	75,094.63	64,958.49
Total (B) Gross	**83,743.99**	**80,981.13**	**70,408.49**
Less: Impairment loss allowance	4,187.20	4,049.06	3,520.42
Total (B) Net	**79,556.79**	**76,932.07**	**66,888.06**
(C)			
i) Public sector	-	-	-
ii) Others	11,795.00	12,143.96	10,508.76
Retail	-	-	-
Corporates	71,948.99	68,837.17	59,899.73
Total (C) Gross	**83,743.99**	**80,981.13**	**70,408.49**
Less: Impairment loss allowance	4,187.20	4,049.06	3,520.42
Total (C) Net	**79,556.79**	**76,932.07**	**66,888.06**

(Rs In' 000)

Particulars	As at March, 2020 At amortised cost	As at March, 2019 At amortised cost	As at April, 2018 At amortised cost
Out of the above loans			
Loans to related parties	544.48	6.48	401.47

Credit quality of assets
The table below shows the credit quality and the maximum exposure to credit risk based on the Company's internal policy and year end stage classification. The amount presented are gross of impairment allowances.
Company's internal guidelines on ECL allowances are set out in Note no 5.2 (f) and Note no. 34(1)

(Rs In' 000)

Particulars	As at March, 2020	As at March, 2019	As at April, 2018
Stage wise break up of loans			
Low credit risk (Stage 1)	83,743.99	80,981.13	70,408.49
Significant increase in credit risk (stage 2)	-	-	-
Credit impaired (Stage 3)	-	-	-
Total	**83,743.99**	**80,981.13**	**70,408.49**

An analysis of changes in the gross carrying amount as follows

(Rs In' 000)

Particulars	As at March, 2020				As at March, 2019			
	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total
Gross carrying amount opening balance	80,981.13	-	-	80,981.13	70,408.49	-	-	70,408.49
New assets orginated or purchased	15,613.04	-	-	15,613.04	35,427.34	-	-	35,427.34
Assets derecognised or repaid (excluding write offs)	-12,850.18	-	-	-12,850.18	-24,854.70	-	-	-24,854.70
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	**83,743.99**	-	-	**83,743.99**	**80,981.13**	-	-	**80,981.13**

Reconciliation of ECL Balance

(Rs In' 000)

Particulars	As at March, 2020				As at March, 2019			
	General approach				General approach			
	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total
ECL allowance - opening balance	4,049.06	-	-	4,049.06	3,520.42	-	-	3,520.42
New assets orginated or purchased	780.65	-	-	780.65	1,771.37	-	-	1,771.37
Assets derecognised or repaid (excluding write offs)	-642.51	-	-	-642.51	-1,242.73	-	-	-1,242.73
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-

Impact on year end ECL of exposures transferred between stages during the year and reversal of ECL on account of recovery	-	-	-	-	-	-	-	-
Unwinding of discount	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-	-
Changes to models and inputs used for ECL calculations	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
ECL allowance - closing balance	**4,187.20**	**-**	**-**	**4,187.20**	**4,049.06**	-	-	**4,049.06**

(Rs In' 000)

Particulars	**Amount In Rs**		
Provision as per RBI Prudential Norms	**As at March, 2020**	**As at March, 2019**	**As at 1st April, 2018**
Standard Asset	6.91	23.88	(14.19)
Sub-Standard Asset	-	-	-
Doubtful Asset	-	-	-
Loss Asset	-	-	-
Total	**6.91**	**23.88**	**(14.19)**

Notes

a) Asset classifiation is as per Reserve Bank of India guidelines and provisions is as per Expected Credit Loss methodology as per Ind AS which is higher than minimum required as per prudential norms

b) As the ECL provisions is higher than provision required under IRACP (Income Recognition, Assets classification & provisioning, there is no requirement to create Impairment allowance reserve.

Note No. : 12 Investments

Particulars	**As at March, 2020**					
		At fair value				
	Amortised cost	**Through Other Comprehensive Income**	**Designated at Fair Value through Profit or Loss**	**Sub-Total**	**Others**	**Total**
	1	**2**	**3**	**4 = 2 + 3**	**5**	**6 = 1 + 5**
i) Mutual funds	-	-	-	-	-	-
ii) Government securities	-	-	-	-	-	-
iii) Debt securities (Quoted)	-	-	-	-	-	-
iii) Equity instruments (quoted)	-	1,605.72	1,578.40	3,184.12	-	3,184.12
iv) Equity instruments (unquoted)	-	6,950.00	8,700.00	15,650.00	-	15,650.00
v) Subsidiaries (at cost)	-	-	-	-		-
vi) Associates (at cost)				-		
vii) Others				-		
Total (A) Gross	**-**	**8,555.72**	**10,278.40**	**18,834.12**	**-**	**18,834.12**
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	-	8,555.72	10,278.40	18,834.12	-	18,834.12
Total (B) Gross	**-**	**8,555.72**	**10,278.40**	**18,834.12**	**-**	**18,834.12**
Less: Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net (D)= (A)-(C)	**-**	**8,555.72**	**10,278.40**	**18,834.12**	**-**	**18,834.12**

Particulars	As at March, 2019					
		At fair value				
	Amortised cost	Through Other Comprehensive Income	Designated at Fair Value through Profit or Loss	Sub-Total	Others	Total
	1	2	3	4 = 2 + 3	5	6 = 1 + 5
i) Mutual funds	-	-	-	-	-	-
ii) Government securities	-	-	-	-	-	-
iii) Debt securities (Quoted)	-	-	-	-	-	-
iii) Equity instruments (quoted)		750.55	2,921.84	3,672.39	-	3,672.39
iv) Equity instruments (unquoted)	-	7,500.00	8,700.00	16,200.00	-	16,200.00
v) Subsidiaries (at cost)	-	-	-	-	12,626.25	12,626.25
vi) Associates (at cost)				-		
vii) Others				-		
Total (A) Gross	-	8,250.55	11,621.84	19,872.39	12,626.25	32,498.64
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	-	8,250.55	11,621.84	19,872.39	12,626.25	32,498.64
Total (B) Gross	-	8,250.55	11,621.84	19,872.39	12,626.25	32,498.64
Less: Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net (D)= (A)-(C)	-	8,250.55	11,621.84	19,872.39	12,626.25	**32,498.64**

(Rs In' 000)

Particulars	As at April, 2018					
		At fair value				
	Amortised cost	Through Other Comprehensive Income	Designated at Fair Value through Profit or Loss	Sub-Total	Others	Total
	1	2	3	4 = 2 + 3	5	6 = 1 + 5
i) Mutual funds	-	-	-	-	-	-
ii) Government securities	-	-	-	-	-	-
iii) Debt securities (Quoted)	-	-	-	-	-	-
iii) Equity instruments (quoted)	-	4,676.67	2,543.67	7,220.34	-	7,220.34
iv) Equity instruments (unquoted)	-	3,000.00	8,700.00	11,700.00	-	11,700.00
v) Subsidiaries (at cost)	-	-	-	-	12,626.25	12,626.25
vi) Associates (at cost)	-	-	-	-	-	-
vii) Others	-	-	-	-	-	-
Total (A) Gross	**-**	**7,676.67**	**11,243.67**	**18,920.34**	**12,626.25**	**31,546.59**
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	-	12,751.10	11,243.67	18,920.34	12,626.25	31,546.59
Total (B) Gross	-	12,751.10	11,243.67	18,920.34	12,626.25	31,546.59
Less: Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net (D)= (A)-(C)		**12,751.10**	**11,243.67**	**18,920.34**	**12,626.25**	**31,546.59**

Investments at FVTOCI (Non-trade) (Rs In' 000)

Particulars Equity (Quoted)	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Biocon Ltd. (Bonus Shares)	10	-	-	-	-	6,800	2,019.26
U.Y Fincorp Ltd. (Formerly named as Golden Goenka Fincorp Ltd.)	10	177,250	278.28	177,250	707.23	177,250	1,254.93
IndiaBulls Housing Finance Limited	2	-	-	-	-	1,100	1,360.98
MCC Investment & Leasing Co Ltd.	10	16,600	41.50	16,600	41.50	16,600	41.50
Vodafone Idea Ltd.	10	-	-	100	1.83	-	-
HCL Technologies Ltd	2	1,000	436.40	-	-	-	-
MMP Industries Ltd	10	11,700	685.04	-	-	-	-
Tata Steel Bsl LTD	2	10,000	164.50	-	-	-	-
Total			**1,605.72**		**750.55**		**4,676.67**
Aggregate Market value of Quoted shares			1,605.72		750.55		4,676.67
Equity (Unquoted) at FVTOCI (Non-trade)							
Shreyans Stockinvest Pvt Ltd (Bonus)	10	15,580	0.00	-	-	-	-
ABM Finlease Pvt. Ltd. (Incl. 104625 bonus share)	10	114,000	450.00	114,000	750.00	114,000	750.00
Prakash Estates Pvt. Ltd.	10	10,000	1,000.00	10,000	1,000.00	10,000	1,000.00
Mayborn Investment (P) Ltd.	10	10,000	1,000.00	12,500	1,250.00	12,500	1,250.00
Total			**2,450.00**		**3,000.00**		**3,000.00**
Aggregate Break-up value of Unquoted shares			4,818.60		4,818.60		9,588.86

Further refer note no 5.2 (iii) for the basis of classification, measurement and recognitionof FVTOCI investments

Other Equity instruments (Pref shares) (Unquoted) (Non-trade) (Rs In' 000)

at FVTOCI							
Daffodil Dealtrade Pvt Ltd.	10	10,000	2,000.00	10,000	2,000.00	-	-
Fast Flow Commodeal Ltd.	100	25,000	2,500.00	25,000	2,500.00	-	-
Total			**4,500.00**		**4,500.00**		**-**
Aggregate face value of unquoted preference shares			2,600.00		2,600.00		-

(Rs In' 000)

Investments in Subsidiaries (At Cost)	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Littlestar Tracom LLP (formerly Littlestar Tracom Pvt Ltd	-	5,630.00	5,630.00
Maruti Tie-Up LLP (formerly Maruti Tie-Up Pvt Ltd)	-	6,996.25	6,996.25
Total	**-**	**12,626.25**	**12,626.25**

Disposal of subsidiary (Investments in LLPs)

The company holds 50000 shares of Littlestar Tracom Pvt Ltd of Fv of Rs 10 each and 96500 shares of and 96500 shares of Maruti Tie-Up Pvt Ltd of Rs 10 each till 28th May, 2019, hence forth both the subsidiaries converted into LLPs with parent having proportionate share in profit or loss of LLP same as as it were before the convesrion.

The Company holds 65.06% in profit sharing ratio of Littlestar Tracom LLP and 86.55% in profit sharing ratio of Maruti Tie-up LLP upto 30th March, 2020, subsequently on March 31, 2020, the Company disposes of its entire investments in both of the above subsidiaries being an LLP and recorded gain/loss on such disposal in the satement of Profit and loss in the year of disposal.

This constitutes an exceptional item and appropriate disclosure have been provided in **Note 33(2)** Trade investments held as stock in trade and measured at FVTPL (Fair value through profit & loss)

Trade investments at FVTPL (Stock-in-trade) Quoted **(Rs In' 000)**

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Equity (Quoted)							
Aditya Birla Capital Ltd	100	1,000	97.20	1,000	97.20	1,000	145.95
Banco Products (India) Ltd.	500	-	-	500	76.63	-	-
Coral India Finance & Housing Ltd.	2	9,500	123.03	9,500	161.03	7,500	240.00
Eros Media	10	11,500	97.75	7,000	550.90	-	-
Nissan Copper Ltd.	10	16,786	12.59	16,786	12.59	16,786	12.59
GIC Housing Finance Ltd.	10	-	-	2,000	540.40	1,000	374.60
The Indian Hume Pipe Co. Ltd.	10	-	-	3,000	881.10	2,500	782.88
McLEOD Russel (India) Ltd.	10	4,000	8.00	2,000	171.50	1,500	214.35
Power Finance Corporation	10	-	-	3,500	430.50	3,500	300.65
Vindhya Telelinks Ltd.	100	-	-	-	-	450	472.66
Bandhan Bank	10	1,200	244.50	-	-	-	-
Godrej Industries Ltd	1	1,200	339.78	-	-	-	-
NAM Securities Ltd	10	1,300	323.96	-	-	-	-
Tata Investment Corporation Ltd	10	500	331.60	-	-	-	-
Total			**1,578.40**		**2,921.84**		**2,543.67**
Aggregate Market value of Quoted shares			1,578.40		2,921.84		2,543.67

Further refer note no 5.2 (iii) for the basis of classification, measurement and recognition of of FVTPL investments

Trade investments at FVTPL (Stock-in-trade) Unquoted **(Rs In' 000)**

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Equity Unquoted							
Ashok Vatika Agrofarms Pvt Ltd.	10	25,000	2,500.00	25,000	2,500.00	25,000	2,500.00
Mayborn Investment Pvt Ltd.	10	25,000	2,500.00	25,000	2,500.00	25,000	2,500.00
Ramjanki Electrocasting Pvt Ltd.	10	54,000	2,700.00	54,000	2,700.00	54,000	2,700.00
Total			**7,700.00**		**7,700.00**		**7,700.00**

Other Equity instruments (Pref shares) (Unquoted) (Stock in trade) **(Rs In' 000)**

Dignity Dealtrade Pvt. Ltd.	100	10,000	1,000.00	10,000	1,000.00	10,000	1,000.00

Note No. : 13 Other financial assets

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Short term advances	-	15.42	0.17
Security deposit for rent	200.00	200.00	
Receivable from LLPs	11,938.39		
	12,138.39	**215.42**	**0.17**

(a) Security deposit for rent is payable on demand, hence fair value approximates transaction value

(b) Balance receivable from LLPs (being the subsidiaries) represents the net amount receivable on disposal of investments in LLPs; Details are as follows

(Rs In' 000)

Original investment in LLPs	Amount
Littlestar Tracom LLP	5,630.00
Maruti Tie-Up LLP	6,996.25
Total (A)	**12,626.25**
Net(Loss)/Gain from disposal of investment in LLPs (includes share of profit from LLP of Rs 810,148)	
Littlestar Tracom LLP	(1,384.66)
Maruti Tie-Up LLP	696.80
Total (B)	(687.86)
Balance receivable from LLPs	
Littlestar Tracom LLP	4,245.34
Maruti Tie-Up LLP	7,693.05
Total (A) - (B)	**11,938.39**

Note No. : 14 Current tax assets (net)

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Tax deducted at source	**1,158.42**	1,126.64	1,168.40
Less : Provision for Income Tax	421.17	594.40	520.76
	737.26	**532.24**	**647.64**

Note No. : 15 Deferred tax Assets/Liabilites (net)

Movement of deferred tax during the year(s) As at 31st March 2020

(Rs In' 000)

Particulars	Opening Balance	Recognised in Profit or loss	Reclassified from equity to profit or Loss	Recognised in Other Comprehensive Income	Closing Balance
Tax effect of items constituting deferred tax liabilities	-	-	-	-	-
Investment	(47.19)	(7.51)	-	154.83	100.14
Tax effect of items constituting deferred tax assets	**(47.19)**	**(7.51)**		**154.83**	**100.14**
ECL	1,052.75	35.92	-	-	1,088.67
	1,052.75	**35.92**	**-**	**-**	**1,088.67**
Net deferred tax (Asset) Liabilites/ (Income) Expense	**(1,099.94)**	**(43.43)**		**154.83**	**(988.53)**
As at 31st March 2019					
Tax effect of items constituting deferred tax liabilities Investment	1,005.83	21.82	-	(1,074.83)	(47.19)
Tax effect of items constituting deferred tax assets	**1,005.83**	**21.82**	**-**	**(1,074.83)**	**(47.19)**
ECL	1,051.55	1.20	-		1,052.75
Investments					
	1,051.55	1.20	**-**	**-**	**1,052.75**
Net deferred tax (Asset) Liabilites/ (Income) Expense	**(45.72)**	**20.62**	**-**	**(1,074.83)**	**(1,099.94)**

NOTE NO : 16 PROPERTY, PLANT AND EQUIPMENT (Rs In' 000)

Particulars	Plant and Equipment	Total
Gross block		
Gross carrying amount as at April 1, 2019	**19.64**	**19.64**
Additions during the year	-	-
Disposals /Deductions during the year	-	-
Gross carrying amount as at March 31, 2020	**19.64**	**19.64**
Depreciation /amortisation/ impairment		
Accumulated depreciation/ amortisation as at April 1, 2019	**19.64**	**19.64**
Depreciation/ amortisation for the year	-	-
Disposals /Deductions during the year	-	-
Accumulated depreciation/ amortisation as at March 31, 2020	**19.64**	**19.64**
Net carrying amount as at March 31, 2020	**-**	**-**
Net carrying amount as at April 1, 2019	**-**	**-**
Gross block		
Gross carrying amount as at April 1, 2018	19.64	19.64
Additions during the year	-	-
Disposals /Deductions during the year	-	-
Gross carrying amount as at March 31, 2019	**19.64**	**19.64**
Depreciation /amortisation/ impairment		
Accumulated depreciation/ amortisation as at April 1, 2018	17.80	17.80
Depreciation/ amortisation for the year	1.55	1.55
Disposals /Deductions during the year	(0.29)	(0.29)
Accumulated depreciation/ amortisation as at March 31, 2019	**19.64**	**19.64**
Net carrying amount as at March 31, 2019	**-**	**-**
Net carrying amount as at April 1, 2018	**1.84**	**1.84**

Note No. : 17 Other non-financial assets (Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
I.T Refund(A.Y 2017-18)	-	330.66	-
National pension Scheme	30.00	-	-
	30.00	**330.66**	**-**

Note No. : 18 Trade Payables (Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
(I) total outstanding dues of micro enterprises & small enterprises	-	-	-
(I) total outstanding dues of creditors other than micro enterprises & small enterprises		-	10.04
	-	**-**	**10.04**

As per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 with respect to trade payables , the Company has no outstanding towards it.

Note No. : 19 Other financial liabilities (Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Balance in current account with LLPs*		416.44	-
	-	**416.44**	**-**

Balance in current account with LLPs represents share of loss from investments in LLP being the prior period item **Refer note 33 (1)***

Note No. : 20 Other non- financial liabilities

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Payable for Expenses	233.33	193.99	165.48
Advance received	2.09	-	0.12
	235.42	**193.99**	**165.59**

Note No. : 21 Equity Share capital

(Rs In' 000)

Particulars	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
(a) Authorised						
Equity shares of par value 10 /- each	3,750,000	37,500.00	3,750,000	37,500.00	3,750,000	37,500.00
(b) Issued, subscribed and fully paid up						
Equity shares of par value 10 /- each	3,500,000	35,000.00	3,500,000	35,000.00	3,500,000	35,000.00
		35,000.00		**35,000.00**		**35,000.00**

(c) Reconciliation of number and amount of equity shares outstanding

(Rs In' 000)

Particulars	As at 31st March 2020		As at 31st March 2019	
	No of Shares	RS	No of Shares	RS
At the beginning of the year	3,500,000	35,000.00	3,500,000	35,000.00
At the end of the year	3,500,000	35,000.00	3,500,000	35,000.00

Terms / rights / restrictions attached to equity shares

(d) The Company has only one class of equity shares. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share

(e) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) Shareholders holding more than 5 % of the equity shares in the Company

	31st March 2020		31st March 2019		1st Apri 2018	
Name of the shareholder	**% of shares**	**No. of shares**	**% of shares**	**No. of shares**	**% of shares**	**No. of shares**
Sri Salasar Suppliers Pvt Ltd	9.11	319,000	9.11	319,000	9.11	319,000
Kudrat Holdings Pvt. Ltd.	12.34	432,000	12.34	432,000	12.34	432,000
Tubro Consultants & Enterprises Pvt. Ltd.	22.50	787,500	22.50	787,500	22.50	787,500

(g) There are no shares reserved for issue under options and contracts / commitments for the sale of shares/ disinvestments

(h) For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared

Name of the Shareholder	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
	No of Shares	No of Shares	No of Shares
(a) Aggregate number and class of shares alloted as fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL
(b) Aggregate number and class of shares alloted as fully paid by way of bonus shares	NIL	NIL	NIL
(c) Aggregate number and class of shares bought back	NIL	NIL	NIL

(i) There were no securities issued having a term for conversion into equity / preference shares.

(j) There are no calls unpaid in respect of Equity Shares issued by the Company

(k) There are no forfeited shares by the Company

Note No. : 22 Other equity

(Rs In' 000)

Particulars	**As at 31st March 2020**		**As at 31st March 2019**		**As at 1st April 2018**
Securities premium					
Balance as per last account	66,000.00		66,000.00		66,000.00
Add: During the year	-		-		
Less: Utilized during the year	-	66,000.00	-	66,000.00	
Capital reserve					
Balance as per last account	8,294.00		8,294.00		8,294.00
Add: During the year	-		-		
Less: Utilized during the year	-	8,294.00	-	8,294.00	
Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934					
Balance as per last account	1,255.36		1,255.36		1,255.36
Add: Transfer from Profit or loss	-	1,255.36	-	1,255.36	
Retained earnings					
Balance as per last account	2,255.00		2,454.40		2,454.40
Add : Net Profit for the Year	(575.27)		(199.39)		
Add : Transfer from Other Comprehensive Income	-	1,679.74	-	2,255.00	
Other Comprehensive Income					
Balance as per last account	(1,433.71)		-		
Add : Other Comprehensive Income for the Year	1,480.77		(1,433.71)		
Less : Transfer to retained earnings	-	47.06	-	(1,433.71)	
		77,276.15		**76,370.65**	**78,003.76**

Nature and purpose of Reserves

1) Securities Premium

Securities Premium reserves is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares, writing off the preliminary expenses in accordance with the provisions of the Companies Act, 2013.

2) Capital Reserve

Capital reserve represents the amount received on reissue of forfeited shares and are not the free reserves and cannot be used to pay dividends to shareholders

3) Statutory Reserve (Pursuant to Section 45-IC of the Reserve Bank of India Act, 1934 (RBI Act, 1934)

Statutory reserve (Statutory Reserve pursuant to Section 45-IC of The RBI Act, 1934) defines that every non banking finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. Since for the F.Y 2018-19 and F.Y 2019-2020, the Company reported net loss, hence a sum of twenty percent as required by Section 45-IC of the RBI Act, 1934 has not been transferred to such reserve fund

4) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to/from other comprehensive income income, or other distributions paid to shareholders if any

5) Other Comprehensive reserve

Items of Other Comprehensive income represents the fair value changes (both realised/unrealised and net of income tax) in equity instruments irrevocably designated at FVTOCI as per the business model assessment of the Company and are not recycled to profit and loss However the same can be transferred within equity as permitted by the Ind AS

Revenue from operations

Note No. : 23 Interest Income (Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
On financial assets measured at amortised cost				
Interest on loans	6,130.34		6,596.71	
Interest on bill discounting	1.82		-	
Other interest income	401.15	6,533.30	-	**6,596.71**
		6,533.30		**6,596.71**

Note No. : 24 Dividend (Rs In' 000)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Dividend income		
From investments in Shares & Securities	63.75	55.01
	63.75	**55.01**

Note No. : 25 Net Gain /(Loss) on Fair Value Changes (Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
Net gain /(loss) on financial instruments at fair value through Profit or loss				
(i) On trading portfolio				
Investments		(4,256.23)		(3,033.44)
Derivatives				
a) Net gain/(loss) from trade in options		370.34		56.20
b) Fair value changes in other derivatives		(753.48)		(485.55)
Total Net Gain /(Loss) on fair value changes		**(4,639.38)**		**(3,462.79)**
Fair value changes				
(i) On trading portfolio				
Investments				
(a) Realised	(2,661.38)		(2,517.34)	
(b) Unrealised	(1,594.85)	(4,256.23)	(516.10)	(3,033.44)
(ii) Derivatives				
(a) Realised	370.34		56.20	
(b) Unrealised	(753.48)	(383.15)	(485.55)	(429.35)
Total Net Gain /(Loss) on fair value changes		**(4,639.38)**		**(3,462.79)**

Note No. : 26 Other Income (Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
(a) Interest				
Income tax refund	25.58		35.42	
TDS	-	25.58	-	35.42
(b) Other interest				21.79
Other miscellaneous income		24.53		-
Profit from share of investments in LLP		810.15		
		860.26		**57.21**

Note No. : 27 Finance cost

(Rs In' 000)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Interest Expense on short term borrowings	-	0.30
	-	**0.30**

Note No. : 28 Impairment of financial assets (expected credit loss)

(Rs In' 000)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
On financial instruments measured at amortised cost		
Loans (fund based)	138.14	528.63
Less: reversals (transferred to other income)	-	-
	138.14	**528.63**

Note No. : 29 Employee benefit expense

(Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
Managing director's remuneration	650.00		288.00	
Salaries and bonus	613.77		644.36	
Staff welfare	51.56		41.06	
		1,315.33		**973.42**

Note No. : 30 Other expenses

(Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
Payments to auditor				
As auditor for statutory audit	15.00		15.00	
Tax Audit fees	-		10.00	
Others	12.50	27.50	13.50	38.50
Internal audit fees		5.00		5.00
Accounting charges		16.00		16.00
Advertisement		35.69		19.29
Conveyanace		27.39		33.42
Demat charges		3.21		3.25
Depository Charges		37.77		12.98
Donation		35.00		-
Loss on share of investments in LLP *		-		416.44
Establishment charges		24.00		12.00
Loss on Intraday trading		0.32		-
Filing fees		4.80		7.20
Listing fees		374.65		315.65
General Expenses		5.97		26.84
Securities transaction charges		22.86		20.48
Professional fees		87.94		437.68
Rent		60.00		60.00
Printing & Stationery		39.75		35.94
Poatage & couriers		17.18		7.15
Registrar fees		35.40		26.55
Software usage charges		-		3.00
Professional tax		2.50		2.50
		862.94		**1,499.86**

Share of loss from investments in LLP being the prior period item Refer note 33 (1)*

Note No. : 31 Tax expense **(Rs In' 000)**

Particulars	**Year ended 31st March, 2020**		**Year ended 31st March, 2019**	
Current tax	-		421.17	
Taxation for earlier years	38.66		-	
Deferred tax **(refer note no 15)**	(43.43)		20.62	
		(4.77)		441.78
		(4.77)		**441.78**

The Company has elected not to exercise the option permitted under Section 115BAA of the Income Act, 1961 as introduced by the Taxation Laws (Amendment) Act 2019 for the F.Y. 2019-20

Reconciliation of total Income tax expense

(Rs In' 000)

Particulars	**As at 31st March 2020**
Profit before tax for Computation/(Book Profit for previous year)	(580.04)
Add: Disallowances	
Expected credit loss	138.14
Loss on disposal of investments in LLP	1,081.57
Other disallownaces U/s 14 of Income Tax Act	24.57
Less: Dividend	63.75
Less: Other income on which tax was paid in earlier years	190.56
less: profit from share of investments in LLP	810.15
Adjusted profit before tax for income tax	**(400.21)**
Current tax as per books (effective rate 26%)	**-**
Adjustment of earlier year tax	38.66
Total current tax as given in books	**38.66**

For the F.Y 2018-19 , the Company was subjected to MAT, accordingly book profit for F.Y 2018-19 was Rs 2193390 and MAT was paid @ 19.24% of Rs 421,166

For Reconciliation of defered tax (refer note no 15)

Note No. : 32 Other comprehensive income /(loss)

(Rs In' 000)

Particulars	**Year ended 31st March, 2020**		**Year ended 31st March, 2019**	
Items that will not be reclassified to profit or loss				
Fair value gain /(loss) of non-current Investments (Realised)	1,040.09		(1,959.64)	
Fair value gain /(loss) of non-current Investments (Unrealised)	595.51		(548.90)	
Less: Income tax relating to items that will not be reclassified to profit or loss	154.83	1,480.77	(1,074.83)	(1,433.71)
Total other Comprehensive Income		**1,480.77**		**(1,433.71)**

Note No. : 33 Other disclosures

(1) Disclosure as per Ind AS 8

Accounting Policies, Changes in Accounting Estimates and Errors Share of loss from investments in LLP for the F.Y. 2018-19, were commited to be recorded in the Financial Statements of 2018-19 hence the same has been recorded as per Ind AS 8 as prior period item

(Rs In' 000)

Reconciliation of profit/(Loss) for the year ended 31st March, 2019 for prior period adjustment	For the year ended March, 31st 2019
Total Revenue as reported under Previous GAAP	16,477.86
Total Expenses as reported under Previous GAAP	14,250.11
Profit before tax	**2,227.75**
Tax Expense	421.17
Net profit after tax as reported under previous GAAP	1,806.58
Less: Share of loss from investments in LLP as prior period adjustment (for F.Y 2018-19)	416.44
Profit after above adjustment under previous GAAP and for the purpose of reconciliation with Ind AS	**1,390.14**

(Rs In' 000)

Reconciliation of Equity as at 31st March, 2019 for prior period adjustment	For the year ended March, 31st 2019
Total equity as reported under previous GAAP	**79,717.79**
Less: Share of loss from investments in LLP as prior period adjustment	416.44
Total equity after above adjustment under previous GAAP and for the purpose of reconciliation with Ind AS	**79,301.35**

There is no impact on the cash flows subsequent to above adjustment

Note No. : 33 Other disclosures

2) Exceptional items (Disposal of Subsidiaries)

The company holds 50000 shares of Littlestar Tracom Pvt Ltd of Fv of Rs 10 each and 96500 shares of and 96500 shares of Maruti Tie-Up Pvt Ltd of Rs 10 each till 28th May, 2019, hence forth both the subsidiaries converted into LLPs with parent having proportionate share in profit or loss of LLP same as as it were before the convesrion.

The Company holds 65.06% in profit sharing ratio of Littlestar Tracom LLP and 86.55% in profit sharing ratio of Maruti Tie-up LLP upto 30th March, 2020, subsequently on March 31, 2020, the Company disposes of its entire investments in both of the above subsidiaries being an LLP and recorded gain/loss on such disposal in the satement of Profit and loss in the year of disposal.

Following are the details (Rs In' 000)

Investment in LLPs	Amount
Littlestar Tracom LLP (original investment)	5,630.00
Less: Share of loss in reserves & current year profits	337.58
Carrying value of Investment (A)	5,292.42
Sale proceeds of disposal in investment (B)	4,245.34
Profit/(Loss) on disposal (C)= (B) - (A)	**(1,047.08)**
Maruti Tie-Up LLP (original investment)	6,996.25
Add: Share of loss in reserves & current year profits	731.29
Carrying value of Investment (D)	7,727.54
Sale proceeds of disposal in investment (E)	7,693.05
Profit/(Loss) on disposal (F)= (E) - (D)	**(34.49)**
Total Loss on disposal (C) + (F) (shown as exceptional loss)	**(1,081.57)**

Note No. : 33(3) Other Pursuant

Pursuant To Ind AS 101"FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS"

For reporting periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with Indian GAAP (IGAAP or previous GAAP). The Company has prepared its financial statements in accordance with Ind AS prescribed under section 133 of the Act and other accounting principle sgenerally accepted in India and as notified by Ministry of Corporate Affairs with the transition date being April 1,2018. The impact of transition has been provided in the opening reserves as at April 1, 2018.In preparing these financial statements, the Company has opted to avail the choices available for certain transitional provisions with Ind AS 101, 'First time adoption of Indian Accounting Standards', which offers exemption from applying specified Ind AS retrospectively. The most significant of these provisions are in the following areas:

I. Classification and measurement of financial assets

At the transition date, the Company assessed the conditions for classification of financial assets and accordingly classified its financial assets at either amortized cost, fair value through other comprehensive income or fair value through profit and loss account, as appropriate, under the provisions of Ind AS 109, 'Financial Instruments'.

II. De-recognition of financial assets and liabilities

The Company has elected not to recognize financial assets or financial liabilities which were derecognized inaccordance with previous GAAP as a result of transactions that occurred before the transition date.

III. Investment in subsidiaries

The financial statements prepared are separate financial statements. Ind AS 101 provides a one-time option toa first time adopter either to measure its investment in subsidiaries as per previous GAAP carrying value or at fair value on the date of transition. The Company has elected to measure its investment in subsidiaries as per previous GAAP carrying value.

III. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies, if any).

IV. Fair value measurement of financial assets or financial liabilities at initial recognition

Under Ind AS 109, if an entity measures a financial instrument on initial recognition based on valuation techniques that only use observable market data or current market transactions in the same instrument, and the fair value at initial recognition is different from the transaction price, then it is required to recognize the 'day one' gain or loss at initial recognition of this financial instrument. Ind AS 101 allows an entity to apply the 'day one' gain or loss recognition requirement of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind AS. The Company has opted for this exemption to recognize the 'day one' gain or loss on initial recognition arising due to difference in transaction cost and fair value prospectively for transactions entered into on or after the date of transition to Ind AS.

V. Impairment of financial assets

Under Ind AS provisions for losses are required to be computed as per the impairment principles laid out in Ind AS109 'Financial Instruments' which prescribes the expected credit loss model (ECL model) for the same. Accordingly, the difference between provisions as computed under previous GAAP and as computed under Ind AS is adjusted in retained earnings as at the date of transition and subsequently in the statement of profit and loss for the year ended March 31, 2019.

VI. Deferred tax

Indian GAAP required deferred tax accounting using profit and loss approach, which focused on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which were not required under Indian GAAP.

In addition, the various transitional adjustments have led to temporary differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

RECONCILIATION OF NET WORTH AND NET INCOME BETWEEN INDIAN GAAP AND IND AS FINANCIAL STATEMENTS
A) Reconciliation of shareholder's equity as per Indian GAAP and Ind AS financial statements

(Rs In' 000)

Particulars	Note	As at 31st March 2019	As at 1st April 2018
Networth as reported under Previous GAAP			
Share Capital		35,000.00	35,000.00
Equity		79,717.79	77,935.09
Less: Prior period adjustments **(refer note 33(1))**	**33(1)**	(416.44)	-
Total Shareholder's equity as per Previous GAAP		**114,301.35**	**112,935.09**
Adjustments under Ind AS			
Gain/(loss) on fair value of investments	**(a)**	(181.48)	3,367.35
Impairment of financial instruments (ECL)	**(b)**	(3,849.16)	(3,344.40)
Deferred Tax impact on above adjustments	**(c)**	1,099.94	45.72
Total impact on networth		**(2,930.70)**	**68.67**
Total Shareholder's equity as per Ind AS Financial Statements		**111,370.65**	**113,003.76**

B) Reconciliation of total comprehensive income as per Ind AS with profit reported under previous GAAP:

(Rs In' 000)

Particulars	Note	As at 31st March 2019
Net Profit as reported under Previous GAAP		**1,806.58**
Less: Prior period adjustments **(refer note 33(1))**	**33(1)**	(416.44)
Net Profit under Previous GAAP		**1,390.14**
Investments purchased treated as stock in trade under previous GAAP	**(a)**	12,000.12
Gain/(Loss) on fair valuation of Investments classified as FVTPL as per Ind AS	**(a)**	(3,033.44)
Sale proceeds of investments treated as stock in trade under previous GAAP	**(a)**	(8,588.51)
operation as per previous GAAP ,now classified at FVTOCI as per Ind AS Gain on sale of investments previously recognised in revenue from	**(a)**	(1,124.21)
Changes in investments treated as stock in trade under previous GAAP	**(a)**	(294.24)
Provision for Expected credit loss (ECL)	**(b)**	(528.63)
Deferred Tax impact on above adjustments	**(c)**	(20.62)
Net Profit/(Loss) as per Ind AS		**(199.39)**
Other Comprehensive Income (Investments at FVTOCI)		(2,508.55)
Deferred Tax impact on above adjustments		(1,074.83)
Total Comprehensive Income /(Loss) as per Ind AS		**(1,633.10)**

Note No. : 33 Other disclosures

4. Contingent liabilities and commitments (to the extent not provided for)

a) Contingent liabilities : **(Rs In' 000)**

Outstanding Income Tax Demand (Under Section 143(3) of I.T Act 1961)	Assessment order	Date of filling	Comment of the Management
A.Y: 2014-15 - RS 1307970/-	42,684.00	42,748.00	Appeal filed with CIT(A)

b) Commitments :

There are no capital commitments contracted by the Company during the period under review

C) Other Statutory & Legal Matters

There has been no significant and/ or material order(s) passed by any Regulators/Courts/Tribunals impacting the status. However SEBI vide their letter no. SEBI/HO/ISD/OW/P/2017 dated August 07, 2017 inter-alia had directed Exchange to initiate a process of very the credentials / fundamentals of suspected shell companies, in which Decillion Finance Limited was also issued a notice being in the list of suspected shell companies. Further Exchange vide its order dated December 20, 2017 inter-alia passed directions against the Company for appointment of independent auditor to conduct forensic audit of the Company and further directed the Company to provide information/ documents as required by the Exchange from time to time. Further the Exchange vide its letter dated January 08, 2018 informed the Company about the appointment of M/s. BDO India LLP, Chartered ccountants to carry out forensic audit of the Company.

Without prejudice to the interests of the Company ,the Company has then from time to time provided all the necessary informations/ documents explanations as required by the forensic auditors and by the Exchange. Within the rights which are available to the Company, the company has sought legal advisory through its Counsels, and represented before the Exchange and the Courts from time to time. At present the forensic audit is in process and the company expects a favourable outcome in this regard.

5)There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2020, March 2019 & 1st April 2018. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

6) Disclosures as required by Indian Accounting Standard (Ind AS) 37:- Provisions, Contingent liabilities and Contingent assets

(I) Nature of provision

Provision for contingencies

Provision for contingencies represent provision towards various claims made/anticipated in respect of duties and taxes and other litigation claims against the Company based on the Management's assessment

(ii) Movement in provision:-

Particulars	**Duties & Taxes**	**Other Litigation Claims**	**Total**
Balance as at 1st April, 2019		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2020		NIL	
Non-current Current		NIL	

C) Reconciliation of Statement of Cash Flows

There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP.

NOTES TO THE RECONCILIATION

(a) Fair valuation of investments

Under the previous Indian GAAP, investments in equity instruments, preference shares and mutual funds, were classified as long-term investments or current investments based on intended holding period and realizability. Long term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognized in other equity as at the date of transition and subsequently in the statement of profit or loss for the year ended March 31, 2019.

This has resulted in increase in retained earnings in April 2018 by Rs 3367.35 thousands and reduction in retained earnings in March 2019 by Rs 181.479 thousands with corresponding effect on deferred tax of Rs 1005.827 thousands in April 2018 and with Rs (1074.833) thousands in March' 2019Further under previous GAAP sale and purchase of investments held as stock in trade were recorded in the statement of profit and loss as revenue and expenses, which is now eliminated and shown as Net gain/(loss) through FVTPL.

Further under previous GAAP net gain/(loss) on sale of long term investments were shown under revenue/expenseswhich is now designated as FVTOCI and recognised under Other Comprehensive Income. Subsequent changes in fair value are recognised in OCI and Profit and loss as the case may be

(b) Impairment of financial instruments

Under Ind AS provisions for losses are required to be computed as per the impairment principles laid out in Ind AS109 'Financial Instruments' which prescribes the expected credit loss model (ECL model) for the same. Accordingly, the difference between provisions as computed under previous GAAP and as computed under Ind AS is adjusted in retained earnings as at the date of transition and subsequently in the statement of profit and loss for the year ended March 31, 2019.

This has resulted in reduction in retained earnings in April 2018 by Rs 3344.40 thousands and reduction in retained earnings in March 2019 by Rs 3849.16 thousands with corresponding effect on deferred tax of Rs (1051.55) thousands in April 2018 and with Rs (1052.76) thousands in March' 2019Further impairment loss of Rs 528.63 thousands was charged to statement of profit and loss for the year ended March'31 2019

C)Deferred tax

Indian GAAP required deferred tax accounting using profit and loss approach, which focused on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount ofan asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which were not required under Indian GAAP. In addition, the various transitional adjustments have led to temporary differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity. Accordingly various deferred tax adjustments as mentioned in note (a) and note (b) are made in correlation to the underlying transactions

Balance as at 1st April, 2018		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2019			
Non -current		NIL	
Current		NIL	

(7) Earnings per share - The numerators and denominators used to calculate Basic / Diluted earnings per share

(Rs In' 000)

Particulars		2019-2020	2018-2019
(a) Amount used as the numerator			
Profit after Tax -	(A)	**(575.27)**	**(199.39)**
(b) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share	(B)	3,500.00	3,500.00
Add: Weighted average number of dilutive potential equity shares		-	-
(C) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share	(C)	3,500.00	3,500.00
(d) Nominal value of equity shares	(Rs)	10.00	10.00
Basic earnings per share	**(A)/(B)**	**(0.16)**	**(0.06)**
Diluted earnings per share	**(A)/(C)**	**(0.16)**	**(0.06)**

8) Segment Reporting :

The Company's primary business segments are reflected based on the principal business carried out i.e. Investments & Financing. All other activities of the Company revlove around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segment. As such, there are no separate reportable segments as per the Indian Accounting Standard 108

9) Related party disclosures :

As per Ind AS 24 - Related Party Disclosures, specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the name of related party where control exists/able to exercise significant influence along with the transactions and year end balances with them as identified and certified by the management are as follows:

(a) Name of the related parties and description of their relationship

(i) Subsidiaries/ Step down subsidiaries

(1) Littlestar Tracom LLP **(Wholly owned Subsidiary upto 31st March ,2020)**

(2) Maruti Tie-Up LLP **(Wholly owned Subsidiary upto 31st March, 2020)**

(ii) Associates/Joint Venture

Nil

(iii) Key Management Personnel (KMP)

(1)	Jitendra Kumar Goyal	Managing director
(2)	Vidhu Bhushan Verma	Independent Director
(3)	Mahesh Kumar Kejriwal	Independent Director
(5)	Veedhi Raja	Independent Director
(6)	Rajesh Kumar Yadav	Chief Financial Officer
(7)	Ishu Maskara	Company Secretary

(iv) Relative of Key Management Personnel with whom transcations took place during the year

Nil

(v) Entities where Key Management Personnel and their relative have significant influence

(1) ABM Finlease Private Limited
(2) Anjaniputra Promoters Private Limited
(3) Ashok Vatika Agro Farms Private Limited
(4) Aurelian Commercial LLP
(5) Aurelian Trading LLP
(6) Centuple Commercial LLP
(7) Centuple Trading LLP
(8) Daulat Vintrade LLP
(9) Daffodil Dealtrade Private Limited
(10) Dignity Dealtrade Private Limited
(11) Goyal Commercial Private Limited
(12) Horizon Agro Processing Private Limited
(13) Icon Commotrade LLP
(14) Laxmidhan Properties Private Limited
(15) Mayborn Investments Private Limited
(16) Merit Commosales LLP
(17) Planet Dealtrade LLP
(18) Rambhakta Enterprise LLP
(19) Shreyans Stockinvest Private Limited
(20) Silverlake Tradelinks LLP
(21) Skylight Vintrade LLP
(22) SMRK Investment & Finance Private Limited (Formerly Known as Managalchand Property & Investments Private Limted)
(23) Spectrum Pestorgan Private Limited
(24) Success Dealers LLP
(25) Sumit Technisch & Engineering Private Limited
(26) Suncity Dealers LLP
(27) Tubro Consultants & Enterprises Private Limited
(28) Twinkle Vintrade LLP
(29) Vibgyor Commotrade Private Limited
(30) Yashoyog Commercial LLP
(31) Zigma Commosales Private Limited

** (Significant influence will be influence or significant influence as the case may be)*

(vi) HUF & Trust where Key Management Personnel and their relative have significant influence

(1) G Jitendra HUF
(2) Virendra Kumar Goyal HUF
(3) Y K Goyal & Sons HUF
(4) Sumit Goyal Benefit Trust
(5) Varsha Goyal Benefit Trust

** (Significant influence will be influence or significant influence as the case may be)*

Transaction with related party

Sl	Name of Related Party - Company or Individual	Nature of transactions and outstanding balances	FY 2019-20	FY 2018-19
	KEY MANAGEMENT PERSONNEL			
1	JITENDRA KUMAR GOYAL	REMUNERATION TO MANAGING DIRECTOR	6,50,000.00	2,85,197.00
2	RAJESH KR YADAV	REMUNERATION	1,20,000.00	1,20,000.00
3	ISHU MASKARA	REMUNERATION	1,26,133.00	-
	Entities where Key Management Personnel and their relative have significant influence			
1	ABM FINLEASE PVT LTD	INVESTMENT SOLD	3,00,000.00	-
		PURCHASE OF SHARES & SECURITIES	-	35,00,000.00
2	CENTUPLE COMMERCIAL LLP	INTEREST INCOME	-	7,200.00
		LOAN REPAID	6,480.00	1,21,081.00
		BALANCE RECEIVABLE:	-	6,480.00
		SECURITY DEPOSIT (GIVEN)	-	2,00,000.00
		RENT,SOFTWARE & ESTABLISHMENT CHARGES (OUTSTANDING)	8,000.00	12,000.00
3	DAFFODIL DEALTRADE PVT LTD	INVESTMENTS MADE	-	20,00,000.00
4	DIGNITY DEALTRADE PVT LTD	PURCHASE OF SHARES & SECURITIES	-	2,60,000.00
5	GOYAL COMMERCIAL PVT LTD	SALE OF SHARES & SECURITIES	3,50,000.00	-
6	HORIZON AGRO PROCESSING PVT LTD	ADVANCE RECEIVED	-	114.72
7	LAXMIDHAN PROPERTIES PVT LTD	LOAN PAID	5,40,500.00	5,00,616.00
8	LITTLESTAR TRACOM LLP	INVESTMENTS SOLD	44,08,548.31	-
		INVESTMENT MADE	-	15,00,000.00
		SALE OF SHARES & SECURITIES	-	27,90,000.00
		BALANCE RECEIVABLE:	44,08,548.31	-
9	MARUTI TIE-UP LLP	INVESTMENTS SOLD	78,22,872.07	-
		BALANCE RECEIVABLE:	78,22,872.07	-
10	MAYBORN INVESTMENTS PVT LTD	SALE OF SHARES & SECURITIES	21,97,260.00	-
		PURCHASE OF SHARES & SECURITIES	-	15,00,000.00
		INVESTMENTS MADE	-	12,50,000.00
11	RAMBHAKTA ENTERPRISES LLP	LOAN PAID	3,977.00	22,880.00
12	SHREYANS STOCKINVEST PVT LTD	INVESTMENT MADE	-	40,00,000.00
		INVESTMENT SOLD	-	42,00,000.00
13	TUBRO CONSULTANTS & ENTERPRISES PVT LTD	ADVANCE RECEIVED	2,091.00	15,415.00
		CREDITOR FOR EXPENSES	10,000.00	2,000.00
14	VIBGYOR COMMOTRADE PVT LTD	PURCHASE OF SHARES & SECURITIES	-	20,00,000.00
15	ZIGMA COMMOSALES PVT LTD	PURCHASE OF SHARES & SECURITIES	-	15,00,000.00
		SALE OF SHARES & SECURITIES	-	15,50,000.00

Note No. : 33
Other disclosures *(Continued)*
10) Financial instruments - Accounting, Classification and Fair value measurements

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 and Note 5 to the standalone financial statements.

A) Financial instruments by category

As at 31st March, 2020 **(Rs In' 000)**

Particulars	Note No	Amortised Cost	FVTOCI	FVTPL	Cost	Total Carrying Value
1) Financial assets						
Cash and cash equivalents	9	134.04	-	-	-	134.04
Trade receivables	10	92.43	-	-	-	92.43
Loans	11	79,556.79	-	-	-	79,556.79
Investments	12	-	8,555.72	10,278.40	-	18,834.12
Other financial assets	13	12,138.39	-	-	-	12,138.39
TOTAL		**91,921.65**	**8,555.72**	**10,278.40**	-	**110,755.78**
2) Financial Liabilites						
Trade Payables	18	-	-	-	-	-
Other financial liabilities	19	-	-	-	-	-
TOTAL		**-**	**-**	**-**	-	**-**

As at 31st March, 2019 **(Rs In' 000)**

Particulars	Note No	Amortised Cost	FVTOCI	FVTPL	Cost	Total Carrying Value
1) Financial assets						
Cash and cash equivalents	9	160.54	-	-	-	160.54
Trade receivables	10	211.57	-	-	-	211.57
Loans	11	76,932.07	-	-	-	76,932.07
Investments	12	-	8,250.55	11,621.84	12,626.25	32,498.64
Other financial assets	13	215.42	-	-	-	215.42
TOTAL		**77,519.60**	**8,250.55**	**11,621.84**	**12,626.25**	**110,018.24**
2) Financial Liabilites						
Trade Payables	18	-	-	-	-	-
Other financial liabilities	19	416.44	-	-	-	416.44
TOTAL		**416.44**	**-**	**-**	-	**416.44**

As at 1st April, 2018 **(Rs In' 000)**

Particulars	Note No	Amortised Cost	FVTOCI	FVTPL	Cost	Total Carrying Value
1) Financial assets						
Cash and cash equivalents	9	12,232.62	-	-	-	12,232.62
Trade receivables	10	1,816.74	-	-	-	1,816.74
Loans	11	66,888.06	-	-	-	66,888.06
Investments	12	-	7,676.67	11,243.67	12,626.25	31,546.59
Other financial assets	13	0.17	-	-	-	0.17
TOTAL		**80,937.60**	**7,676.67**	**11,243.67**	**12,626.25**	**112,484.19**
2) Financial Liabilites						
Trade Payables	18	10.04	-	-	-	10.04
Other financial liabilities	19	-	-	-	-	-
TOTAL		**10.04**	**-**	**-**	**-**	**10.04**

Note No. : 33

Other disclosures *(Continued)*

B. Fair value hierarchy

(1) The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

(2) The Company uses the following fair value hierarchy for determining and disclosing the fair value of financial instrument:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares

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 for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part ,using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This level of hierarchy includes Company's investment in equity shares which are unquoted or for which quoted prices are not available at the reporting dates Carrying value of investments in unquoted shares approximates cost at which they are purchased

(I) Financial assets measured at fair value on a recurring basis as at 31st March, 2020:

(Rs In' 000)

Particulars	Level 1	Level 2	Level 3	Total
1) Financial assets				
(i) Investments in Equity Instruments				
At FVTOCI	1,605.72	-	6,950.00	8,555.72
(ii) Investments in Equity Instruments				
At FVTPL	1,578.40		8,700.00	8,700.00
Total	**1,605.72**	**-**	**15,650.00**	**17,255.72**

(ii) Financial assets measured at fair value on a recurring basis as at 31st March, 2019: **(Rs In' 000)**

Particulars	Level 1	Level 2	Level 3	Total
1) Financial assets				
(i) Investments in Equity Instruments				
At FVTOCI	750.55	-	7500.00	8250.55
(ii) Investments in Equity Instruments				
At FVTPL	2921.84	-	8700.00	8700.00
Total	**3672.39**	**-**	**16200.00**	**16950.55**

(iii) Financial assets measured at fair value on a recurring basis as at 1st April, 2018:

(Rs In' 000)

Particulars	Level 1	Level 2	Level 3	Total
1) Financial assets				
(i) Investments in Equity Instruments				
At FVTOCI	4676.67	-	3000.00	7676.67
(ii) Investments in Equity Instruments				
At FVTPL	2543.67	-	8700.00	8700.00
Total	**7220.34**	**-**	**11700.00**	**16376.67**

Above investments excludes subsidiaries, since they are carried at cost

There have been no transfer between Level 1 and Level 3 for the years ended 31st March 2020 and 31st March 2019

The following methods and assumptions were used to estimate the fair values

Financial instruments measured at fair value
(I) Investments carried at fair value are generally based on market price quotations. However in cases where quoted prices are not available than different valuation technique are used by the management for different investments. Certain investments in equity instruments are not held for trading. Instead, they are held for long term strategic purposes, hence The Company has chosen to designate these investments in equity instruments at FVOCI since, it provides a more meaningful presentation. Further investments which are held for trading and company considers them as stock in trade are designated through FVTPL Level 1 investments are valued at the quoted closing price on stock exchange. Investments included in Level 3 of the fair value hierarchy have been valued using the cost approach to arrive at their fair value. Cost of unquoted equity instruments have been considered as an appropriate estimate of fair value because of wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. As at 31st March, 2020, 31st March, 2019 and 1st April, 2018, the company did not hold any financial assets or financial liabilities which could have been categorized as Level 2

Financial instruments not measured at fair value
(ii) Financial assets not measured at fair value include cash and cash equivalents, trade receivables, loans and other financial as sets. These are financial assets whose carrying amounts approximate fair value, due to their short term nature Additionally, financial liabilities such as trade payables and other financial liabilities are not measured at FVTPL whose carrying amounts approximate fair value, because of their short-term nature.(iii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

Note No. : 34
Risk Management
1) Financial risk management
Risk is an integral part of the Company's business and sound risk management is critical to success. The Company's primary business are reflected based on the principal business carried out i.e. loans and investments (and all other activities of the company revolve around the main business), hence the company is exposed to risks that are particular to its lending and the environment within which it operates and primarily includes credit risk, liquidity risk and market risk.

Since the company is Systematically non-important and non-deposit taking NBFC, and also in terms of Sub -Regulation (5) of Regulation 21 of SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015 as amended, the Company is not required to have Risk Management Committee, but as a prudence the Board of Directors of the Company oversees the overall risk management approach, risk management strategies, procedures and principles.

The senior management provides assurance that the Company's financial risks are identified, measured and managed in accordance with the Company's internal guidelines and risk objectives

a) Credit Risk
Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss to the Company. The Company's main income generating activty inter-alia is lending to customers and therefore credit risk is a principal risk. Credit risk mainly arises from loans and advances which are in entirety payable on demand. The credit risk management guideline of the company seeks to have following controls and key metrics that allows credit risks to be identified, assessed, monitored and reported in a timely and efficent manner in compliance with regulatory requirements.
> Standardise the process of identifying new risks and having in place appropriate controls for these risks
> Maintain an appropriate credit administration and loan review system
> Establish metrics for portfolio monitoring
> Minimize losses due to defaults or untimely payments by borrowers and implementing appropriate risk mitigation techniques.

In order to mitigate the impact of credit risk in the future profitability, the company makes reserves basis the Expected Credit Loss(ECL) Model for the outstanding loans including interest accrued but not due and interest overdue therein at balance sheet date. Asset classification is as per Reserve Bank of India guidelines and provisions is as per Expected Credit Loss Methodology as perInd AS, which ever is higher than the minimum required as per prudential norms. The below discussion describes the Company's approach for assessing impairment as stated in the significant accounting policies.

The mechanics of ECL
Ind AS requires the company to calculate ECL based on probability-weighted scenarios to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to the Company in accordance with the contract and the cashflows that the company expects to receive. The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of default (PD) -
The probability of default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

Exposure at default (EAD) -
The exposure at default is an estimate of the exposure at a future default date. The outstanding balance (including the interest accrued but not due and interest overdue) at the reporting date is considered EAD by the Company. Since all the loans given by the company are repayable on demand, in this specific of on-demand repayable loan there are two options

1) The borrower is able to pay immediately (if demanded) or

2) The borrower is not able to pay immediately Hence the company examines whether the borrower has sufficient liquid assets to repay the loan immediately If the borrower has sufficient liquid assets (cash and cash equivalents) to repay the outstanding loan including interest accrued therein, then ECL is close to zero, because probablity of default is zero The Company considers a financial instrument defaulted and therefore Stage 3 (credit impaired) for ECL Calculations in all cases when the borrower becomes 90 days past due on its contractual payments. As a part of the qualitative assessment of whether a customer is in default, the company also considers a variety of instances that may indicate unlikeness to pay. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate. Considering that the PD determined above factors in amount at default, there is no separate requirement to estimate EAD. However, the probability of loss (PD) is not zero, if the company assess that the borrower has no sufficient liquid assets to repay the loan when demaded and accordingly the Company estimates the PD based on historical observed default rates adjusted for forward looking estimates, based upon macro-economic developments occuring in the economy and market it operates in and the relationship between key economic trends like GDP, benchmark rates set by the Reserve Bank of India, inflation and most importantly the competitive advantage and disadvantage the company has in comparison to its peer group(s).

Based upon the above facts, the Company has assessed the following PD Percentage as at 31st March, 2020, while PD percentages for 31st March 2019 and on the date of transition remain same at 5%

Category
Loans: Unsecured and repayable on demand
Stage 1: All Standard loans in the above category upto 30 days past due (DPD) are considered as Stage 1 assets for computation of ECL
Stage 2: Exposure under Stage 2 include under-performing loans having 31 to 90 days past due (DPD) for computation of ECL
Stage 3: Exposure under Stage 2 include non-performing loans with overdue more than 90 days past due (DPD).

Based upon historical data the Company assigns PD to Stage 1 and Stage 2 and applies it to the EAD to compute the ECL. For Stage 3 assets PD is considered as 100%

		31st March, 2020	
Pools	**Stage1**	**Stage 2**	**Stage 3**
Unsecured loans, repayable on demand	5%	5%	100%
		31st March, 2019	
Pools	**Stage1**	**Stage 2**	**Stage 3**
Unsecured loans, repayable on demand	5%	5%	100%
		1st April, 2018	
Pools	**Stage1**	**Stage 2**	**Stage 3**
Unsecured loans, repayable on demand	5%	5%	100%

Loss given default (LGD) -
The loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. Since the company's loan portfolio mainly comprises of unsecured loans (repayable on demand), Loss given default(LGD) is always close to 100%.

Pools	31/03/2020	31/03/2019	01/04/2018
Unsecured loans, repayable on demand	100%	100%	100%

The Company has applied internal guidelines to the ECL Model to consider the impact of the Covid-19 pandemic on the provision. Probability of default is consistent as mentioned above and LGD are always near to 100% since the loans are unsecured. Further the company is assessing on the continuous basis the likelihood of increased credit risk and reasonable hair cuts in view of the Covid-19 pandemic. The number of days past due shall exclude the moratorium period if any availed by the borrower for the purposes of asset classification as per the Company's internal guidelines.

Further refer note no 11 which provides information about exposure to credit risk and ECL on loan
Trade receivables
Trade receivables are non-interest bearing and do not involve significant financing cost ,further all the receivables are of short term in nature, hence transaction value approximates fair value for trade receivables. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, number of minor receivables are grouped into homogenous groups and assessed for impairment collectively Based on Company's past history and the model under which it works, where it obtains most of the revenues on cut off dates or on settlement date, the Company does not provide for loss allowances during the reporting period

b) Liquidity Risk
Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to entity's reputation. Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and close out market positions. The Company has a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

Refer note 35(1) for analysis of maturities of financial assets and financial liabilities.
c) Market Risk
Market risk arises when movements in market factors (interest rates, credit spreads, equity prices etc.)impact the Company's income or market value of its portfolios. The Company, in its course of business, is exposed to market risk due to change in equity prices and interest rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximizing returns

(I) Equity price
The Company's exposure to equity price risk arises primarily on account of investments in equity instruments(both short term and long term). The Company designates its investments in equity instruments based upon its business model. Investments which are held for trading are fair valued through profit and loss, whereas investments which are held for long term and strategic purpose are fair valued through Other comprehensive income The Company's equity price risk is managed in accordance with the objective of the Company and as approved by the senior management of the Company

(ii) Interest Rate Risk
The Company is exposed to Interest rate risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates.

The Company's interest rate risk arises from interest bearing deposits with bank and loan given to customers. Such instrument exposes the Company to fair value interest rate risk. Management believes that the interest rate risk attached to these financial assets is not significant due to the nature of these financial assets.

d) Operational And Business Risk
Operational risk is the risk of loss arising from systems failure, human error, fraud or external events. when controls fails to operate effectively, operational risks can cause damage to reputation, have legal or regulatory

implications, or lead to financial loss. The Company cannot expect to eliminate all operational risks, but it endeavours to manage these risks through a control framework and by monitoring and responding to potential risks. Controls include effective segregation of duties, access, authorisation and reconciliation procedures, staff education and assessment processes, such as the use of internal audit

Note No. : 34 Risk Management

2) Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company The Company determines the amount of capital required on the basis of recurring business plan coupled with long term and short term Strategic investments and expansion plans. The funding needs are met through equity, cash generated from operations, short term borrowings and through use of bank overdrafts if required For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to share holders and other stake holders The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirement of the financial covenants if any. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

Note No. : 35 MATURITY ANALYSIS

(1) The table below shows an analysis of assets and liabilities analyzed according to when they are expected to be recovered or settled.

Particulars	As at 31 March, 2020		
	Total	**Within 12 months**	**After 12 months**
I. Assets			
Financial Assets			
Cash and cash equivalents	134.04	134.04	-
Trade receivables	92.43	92.43	-
Loans	79,556.79	79,556.79	-
Investments	18,834.12	10,278.40	8,555.72
Other financial assets	12,138.39	11,938.39	200.00
	110,755.78	**102,000.06**	**8,755.72**
Non-Financial Assets			
Current tax assets (net)	737.26	737.26	-
Deferred tax assets (net)	988.53	-	988.53
Other non- financial assets	30.00	-	30.00
	1,755.79	**737.26**	**1,018.53**
Total Assets	**112,511.57**	**102,737.32**	**9,774.25**
II. Liabilities			
Financial Liabilities			
Trade payables	-	-	-
Other financial liabilities	-	-	-
	-	-	-
Non-Financial Liabilities			
Other non-financial liabilities	235.42	235.42	-
	235.42	**235.42**	**-**
Total Liabilities	**235.42**	**235.42**	**-**
Net Assets	**112,276.15**	**102,501.90**	**9,774.25**

(Rs In' 000)

Particulars	As at 31 March, 2019		
	Total	Within 12 months	After 12 months
I. Assets			
Financial Assets			
Cash and cash equivalents	160.54	160.54	-
Trade receivables	211.57	211.57	-
Loans	76,932.07	76,932.07	-
Investments	32,498.64	11,621.84	20,876.80
Other financial assets	215.42	15.42	200.00
	110,018.24	**88,941.44**	**21,076.80**
Non-Financial Assets			
Current tax assets (net)	532.24	532.24	-
Deferred tax assets (net)	1,099.94		1,099.94
Other non- financial assets	330.66	330.66	-
	1,962.84	**862.90**	**1,099.94**
Total Assets	**111,981.08**	**89,804.34**	**22,176.74**
II. Liabilities			
Financial Liabilities			
Trade payables	-	-	-
Other financial liabilities	416.44	-	416.44
	416.44	**-**	**416.44**
Non-Financial Liabilities			
Other non-financial liabilities	193.99	193.99	-
	193.99	**193.99**	**-**
Total Liabilities	**610.43**	**193.99**	**416.44**
Net Assets	**111,370.65**	**89,610.35**	**21,760.30**

(Rs In' 000)

Particulars	As at 1 April, 2018		
	Total	Within 12 months	After 12 months
I. Assets			
Financial Assets			
Cash and cash equivalents	12,232.62	12,232.62	-
Trade receivables	1,816.74	1,816.74	-
Loans	66,888.06	66,888.06	-
Investments	31,546.59	11,243.67	20,302.92
Other financial assets	0.17	0.17	-
	112,484.19	**92,181.27**	**20,302.92**
Non-Financial Assets			
Current tax assets (net)	647.64	647.64	-
Deferred tax assets (net)	45.72		45.72
Property plant & equipment	1.84		1.84
Other non- financial assets	-	-	-
	695.20	**647.64**	**47.56**
Total Assets	**113,179.39**	**92,828.91**	**20,350.48**
II. Liabilities			
Financial Liabilities			
Trade payables	10.04	10.04	-
Other financial liabilities	-	-	-
	10.04	**10.04**	**-**
Non-Financial Liabilities			
Other non-financial liabilities	165.59	165.59	-
	165.59	**165.59**	**-**
Total Liabilities	**175.63**	**175.63**	**-**
Net Assets	**113,003.76**	**92,653.28**	**20,350.48**

Note No. : 35

(2) Disclosure Pursuant to Reserve Bank of India Circular Dated 13 March, 2020

Disclosure pursuant to Reserve Bank of India (RBI) Circular No.RBI/2019-20/170 DOR (NBFC).CC.PD No.109/22.10.106/2019-20

Appendix based on above RBI Notification dated 13 March, 2020 on Implementation of Indian Accounting Standards (Ind AS)

(Rs In' 000)

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	83,743.99	4,187.20	79,556.79	6.91	4,180.29
	Stage 2	-	-		-	-
Subtotal		83,743.99	4,187.20	79,556.79	6.91	4,180.29
Non-Performing Assets (NPA)						
Sub-Standard	Stage 3	-	-	-	-	-
Doubtful upto 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
more than 3 years	Stage 3	-	-	-	-	-
Sub-total for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for loss		-	-	-	-	-
Other items such as guarantees, loan commitments etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and provisioning (IRACP) norms	Stage 1	-	-	-	-	-
		-	-	-	-	-
	Stage 2	-	-	-	-	-
		-	-	-	-	-
	Stage 3	-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Sub-total		-	-	-	-	-
Total	Stage 1	83,743.99	4,187.20	79,556.79	6.91	4,180.29
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	83,743.99	4,187.20	79,556.79	6.91	4,180.29

Particulars	**Amount In Rs**		**(Rs In' 000)**
Provision as per RBI Prudential Norms	**As at March, 2020**	**As at March, 2019**	**As at 1st April, 2018**
Standard Asset	6.91	23.88	(14.19)
Sub-Standard Asset	-	-	-
Doubtful Asset	-	-	-
Loss Asset	-	-	-
Total	**6.91**	**23.88**	**(14.19)**

a) Asset classifiation is as per Reserve Bank of India guidelines and provisions is as per Expected Credit Loss methodology as per Ind AS which is higher than minimum required as per prudential norms
b) As the ECL provisions is higher than provision required under IRACP (Income Recognition, Assets classification & provisioning, there is no requirement to create Impairment allowance reserve.

Note No. : 35(3) Fraud

During the year there have been no such instances of fraud on the Company by the officers and employees, whether loan related misappropriations or cash embezzlements/ burglaries

Note No. : 35(4) Previous year figures

Previous year figures have been regrouped/reclassified, where necessary, to conform current year's classification.

Schedule to the Balance Sheet of Decillion Finance Limited as on 31.03.2020 as required in terms of Paragraph 13 of a Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

LIABILITIES SIDE

(₹IN 000)

	PARTICULARS	AMOUNT OUTSTANDING	AMOUNT OVERDUE
1	**LOANS AND ADVANCES AVAILED BY THE NBFCs INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID:**		
a	DEBENTURES		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSITS*)	NIL	NIL
b	DEFERRED CREDITS	NIL	NIL
c	TERM LOANS	NIL	NIL
d	INTER – CORPORATE LOANS AND BORROWINGS	NIL	NIL
e	COMMERCIAL PAPER	NIL	NIL
f	OTHER LOANS (SPECIFY NATURE)	NIL	NIL

*Please see note -1 below

ASSETS SIDE

	PARTICULARS	AMOUNT OUTSTANDING
2	**BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW:**	
	• SECURED	
	• UNSECURED	79556.79
3	**BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND OTHER ASSETS COUNTING TOWARDS AFC ACTIVITIES**	NIL
a	LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS	
	• FINANCIAL LEASE	NIL
	• OPERATING LEASE	NIL
b	STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS	
	• ASSETS ON HIRE	NIL
	• REPOSSESSED ASSETS	NIL
c	OTHER LOANS COUNTING TOWARDS AFC ACTIVITIES	NIL

	• LOANS WHERE ASSETS HAVE BEEN REPOSSESSED	NIL
	• LOANS OTHER THAN (a) ABOVE	NIL
4	**BREAK UP OF INVESTMENTS:**	
	CURRENT INVESTMENTS	
1.	QUOTED	
	• SHARES	
	EQUITY	NIL
	PREFERENCE	NIL
	• DEBENTURES AND BONDS	NIL
	• UNITS OF MUTUAL FUNDS	NIL
	• GOVERNMENT SECURITIES	NIL
	• OTHERS	NIL
2.	UNQUOTED	
	• SHARES	
	(i) EQUITY	NIL
	(ii) PREFERENCE	NIL
	• DEBENTURES AND BONDS	NIL
	• UNITS OF MUTUAL FUNDS	NIL
	• GOVERNMENT SECURITIES	NIL
	• OTHERS	NIL
	LONG TERM INVESTMENTS	
1.	QUOTED	
	• SHARES	
	(i) EQUITY	3,184.12
	(ii) PREFERENCE	NIL
	• DEBENTURES AND BONDS	NIL
	• UNITS OF MUTUAL FUNDS	NIL
	• GOVERNMENT SECURITIES	NIL
	• OTHERS	NIL
2.	UNQUOTED	
	• SHARES	
	(i) EQUITY	30.00
	(ii) PREFERENCE	45.00
	• DEBENTURES AND BONDS	NIL
	• UNITS OF MUTUAL FUNDS	NIL
	• GOVERNMENT SECURITIES	NIL
	• OTHERS	NIL

5	**BORROWER GROUP WISE CLASSIFICATION OF ASSETS FINANCED AS IN (2) AND (3) ABOVE:** **Please Note 2 below**			
CATEGORY		**AMOUNT NET OF PROVISIONS**		
		SECURED	**UNSECURED**	**TOTAL**
1.	RELATED PARTIES **			
	(a) SUBSIDIARIES	NIL	NIL	NIL
	(b) COMPANIES IN THE SAME GROUP	NIL	NIL	NIL
	(c) OTHER RELATED PARTIES	NIL	4.01	NIL
2.	OTHER THAN RELATED PARTIES	58.86	740.72	799.58
	TOTAL	58.86	740.72	799.58

6	**INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED):** please see note 3 below as per Accounting Standard of ICAI		
CATEGORY		**MARKET VALUE /BREAK UP OR FAIR VALUE OR NAV**	**BOOK VALUE (NET OF PROVISION)**
1.	RELATED PARTIES **		
	(a) SUBSIDIARIES	-	-
	(b) COMPANIES IN THE SAME GROUP		
	(c) OTHER RELATED PARTIES		
2.	OTHER THAN RELATED PARTIES		18,334.12
	TOTAL		**18,334.12**

7	**OTHER INFORMATION:**	
	PARICULARS	**AMOUNT**
I	GROSS NON- PERFORMING ASSETS	
	(a) RELATED PARTIES	NIL
	(b) OTHER THAN RELATED PARTIES	NIL
II	NET NON- PERFORMING ASSETS	
	(a) RELATED PARTIES	NIL
	(b) OTHER THAN RELATED PARTIES	NIL
III	ASSETS ACQUIRED IN SATISFACTION OF DEBTS	NIL

NOTES:

1. As defined in paragraph 2 (1) (xii) of the **Non – Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998**.
2. Provisioning Norms shall be applicable as prescribed in **Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Direction, 2015.**
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However, Market value in respect of quoted investment and break – up / fair value/ NAV in respect on unquoted investment should be disclosed irrespective of whether they are classified as long term or current in (4) above .

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF DECILLION FINANCE LIMITED
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Consolidated Financial Statements of **Decillion Finance Limited** (herein after referred to as "the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, and based on the considerations of the unaudited financial statements, and other information on separate financial statements of such subsidiaries as provided by the management of the holding company, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, its consolidated total comprehensive income (comprising loss and other comprehensive income), its consolidated changes in equity and its the consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, and its subsidiaries in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the 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, other than the unaudited financial statements/financial information as certified by the Management and referred to in Emphasis of Matter paragraph below and in Other Matters paragraph, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 37(1) and Note no. 37(2) of the consolidated financial statements with reference to two subsidiaries i.e. Littlestar Tracom LLP and Maruti Tie-Up LLP, wherein the management of the holding company have disposed of the entire controlling stake in the aforesaid subsidiaries after the business hours of March 30, 2020, hence the aforesaid subsidiaries i.e. Littlestar Tracom LLP and Maruti Tie-Up LLP, ceased to be the subsidiaries with effect from March 31, 2020 and the consolidated financial statement includes the financial position, and financial performance of such subsidiaries upto March 30, 2020. Subsequent to disposal all the assets and liabilities, income and expenses were de-recognised from the consolidated financial statements and loss on such disposal of Rs – (271.42) thousand was recognised as an expense in the consolidated financial statements for the year ended March 31, 2020. In effect the Consolidated financial statement drawn upto March 31, 2020 reflects position of the holding company only, as it contained in its separate financial statement.

We further draw attention to Note no. 5.11 to the consolidated financial statements which explains the uncertainties and management's assessment of the financial impact due to the lockdown/restrictions related to the Covid-19 pandemic imposed by the Government, for which a definitive assessment of the impact is dependent upon future economic conditions.

Our opinion is not modified in respect of the above two matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statement section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of risks of material misstatement of the consolidated financial statements. The result of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Description of Key Audit Matter

Transition to Ind AS accounting framework (as described in note 8 and note no 34(2) to the consolidated financial statements)

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1.	In accordance with the roadmap for implementation of Indian Accounting Standards (Ind AS) for non-banking financial companies, as announced by the Ministry of Corporate Affairs ('the MCA'), the Company has adopted Ind AS from April 1, 2019 with an effective date of April 1, 2018 for such transition. For periods upto and including the year ended March 31, 2019, the Group had prepared and presented its consolidated financial statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "previous GAAP"). In order to give effect of the transition to Ind AS, these consolidated financial statements for the year ended March 31, 2020, together with the comparative financial information for the previous year ended March 31, 2019 and the transition date balance sheet as at April 1, 2018 have been prepared under Ind AS. The transition has involved significant changes in the Group's financial reporting policies and processes, including generation of reliable and supportable financial information. Further the management has exercised significant judgement for giving an appropriate effect of the first-time adoption principles of Ind AS 101, as at transition date and to determine the impact of the new accounting framework on certain accounting and disclosure requirements prescribed under relevant accounting standards, to the extent applicable. In view of the material impact and complexities and significant judgement involved in implementing Ind AS, we have focused on this area in our audit.	***<u>Our audit procedures included:</u>*** In our audit approach, we assessed the impact of the transition to Ind AS and discussed with the management regarding the policies and procedures adopted for such transition. Our audit procedures included: 1) Read the Ind AS impact assessment performed by the management and the resultant changes made to the accounting policies considering the requirements of the new framework. 2) Assessed the judgement exercised by the management in applying the first-time adoption principles of Ind AS 101 especially in respect of fair valuation of assets and liabilities existing as at transition date. 3) Read changes made to accounting policies and estimates in light of the requirements 4) We understood the financial statement closure process and the additional controls established by the Company for transition to Ind AS. 5) Assessed the judgement applied by the Company in determining its business model for classification of financial assets. 6) Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS. 7) Assessed the judgement applied by the Company in respect of areas where the accounting treatment adopted or the disclosures made under the new accounting framework were inconsistent with the extant RBI Directions. 8) Assessed disclosures made by the management for compliance with Ind AS.

Provision for Expected Credit Losses (ECL) on Loans (refer note no 5.2(f), note no. 11 and note no. 35(1) to the Consolidated Financial Statements)

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
2.	Management estimates impairment provision using Expected Credit loss model for the loan assets. Measurement of loan impairment involves application of significant judgement by the management. The most significant judgements are: Timely identification and classification of the impaired loans. Determination of probability of defaults (PD) and estimation of loss given defaults (LGD) based on the premise that loans made by the company are unsecured and relevant factors The estimation of Expected Credit Loss (ECL) on financial instruments involve significant judgments and estimates. Following are points with increased level of audit focus: . Classification of assets to stage 1, 2 or 3 using criteria in accordance with Ind AS 109 which also include considering the impact of recent RBI's Covid-19 regulatory circulars. . Accounting interpretations, assumptions and data used to build the models; . Inputs and judgements used by the management at various assets stages considering the current uncertain economic environment with the range of possible effects unknown to the country arising out of the Covid-19 pandemic . The disclosures made in the financial statements for ECL especially in relation to judgements and estimates made by the management in determination of the ECL. Considering the significance of such allowances to the overall financial statements and degree of judgement and estimation involved in computation of expected credit losses, this area is considered as key audit matter.	***Our audit procedures included:*** 1) In our audit approach we assessed the basis upon which the ECL model is build and discussed with the management of the Company in order to understand the mechanics of ECL deployed by the company to measure the loan impairment. 2) We examined that Board does not have approved policy for computation of ECL, but have in place the internal guidelines for computation of ECL. These internal guidelines address procedures and controls for assessing and measuring the credit risk on its loan portfolio. 3) We evaluated the operating effectiveness of controls across the process relevant to ECL including the judgments and estimates. 4) We evaluated the nature of loan assets of the company and held discussions with the management and assessed that the company has only one class of loan i.e. unsecured loans repayable on demand and 12 month ECL is just the same as lifetime ECL, because the all the loans are repayable on demand, which is shorter than 12 months as a result life time of a loan is that short period required to transfer cash when demanded by the company. 5) We tested the completeness of loans and advances included in the Expected Credit Loss calculations as of March 31, 2020 by reconciling it with the balances as per loan balance register as on date. 6) We tested assets on sample basis to verify that they were allocated to the appropriate stage. 7) For samples of exposure, we tested the appropriateness of determining EAD, PD and LGD 8) For forward looking assumptions used in ECL calculations, we held discussions with management, assessed the assumptions used to determine the probability weights assigned to the possible outcomes. During our examination we assessed that the company estimates the PD based on historical observed default rates adjusted for forward looking estimates, based upon macro-economic developments occurring in the economy and market it operates in. 9) We performed an overall assessment of the ECL provision including the management's assessment on Covid-19 impact to determine if they were reasonable considering the Company's portfolio, risk profile, credit risk management practices and the macro-economic environment. We held discussions with the management on its assessment on Covid-19 impact and we assessed that management does not expect any significant haircuts in view of Covid-19. However, we could not assess the appropriateness of the future scenarios and assumptions made by the management in response to Covid-19 related economic uncertainty as we do not have the access of the detailed data (like Income tax returns, financial statements, projected financial statements, cash flow statements etc.) of the borrowers of the company. 10) We assessed the adequacy and appropriateness of disclosures in compliance with the Ind AS 107 in relation to judgements used in estimation of ECL provisions.

Statutory and Legal Matters (Refer Note no. 35(4)(c) to the Consolidated Financial Statements

Sr. No.	Key Audit Matter	How the matter was addressed in our audit ***Our audit procedures included:***
3.	The Company received a notice from BSE dated August 10, 2017 regarding issue related to suspected shell companies. BSE requested to submit various documents from time to time in this regard along with the queries and other information from the Company. Further BSE appointed M/s BDO India LLP, Chartered Accountants to carry out the forensic audit of the Company. The Company replied to all the queries issued by the BSE and provided all the necessary information /documents to the forensic auditors in this regard. Further BDO India LLP issued a forensic audit report on March 11, 2020 and the matter is sub-judice as on March 31, 2020	1) We have checked up the order of the BSE issued pursuant to the SEBI's aforesaid directions and other relevant correspondence with the BSE and with the forensic auditors appointed by the BSE in this regard since inception. 2) We have also checked all the relevant legal petitions, applications, affidavits, rejoinders, inter- locutory applications as filed by the Company with Hon'ble High Court at Kolkata. 3) We communicated with the Management and those charged with Governance with respect to this matter and the Company is regular in replying to all the queries raised and all the documents sought by the Exchange (BSE) and by the forensic auditors. The forensic audit is in process and the matter is subjudice at present. 4) We examined the forensic audit report issued by M/s BDO India LLP on March 11, 2020. Further we held a discussion with the management and the Company is in process to file its response. The matter is sub-judice as on March 31, 2020
4	Investments made in Limited Liability (LLP) The Company as on March 31st, 2018 had investments in two subsidiaries namely **1) Littlestar Tracom Limited and 2) Maruti Tie-Up Limited)** Each of the aforesaid subsidiaries got converted into LLP on May 31st, 2018 and the Company continued to hold investments as subsidiary in these LLPs. The Company's investment in these subsidiaries amount to Rs 12,626.25 thousand representing 10.64**%** of the Company's total assets on a consolidated basis as on March 31, 2019 Further NBFCs were advised vide **CC No. 214/03.02.002/2010-11dated March 30, 2011** that they are prohibited from contributing capital to any partnership firm or to be partners in partnership firms which includes Limited Liability Partnerships (LLPs). In case of existing partnerships, NBFCs were advised to seek early retirement from the said partnership firms/LLPs. Complying with the RBI Directives, the Company has retired from such LLP with effect from March 31, 2020 Accordingly, this matter has been identified as Key Audit Matter.	***Our audit procedures included:*** 1) Performing analysis of the Notifications issued by the **RBI on June, 11 2013** where **NBFCs were advised vide CC No. 214/03.02.002/2010-11 dated March 30,2011** that they are prohibited from contributing capital to any partnership firm or to be partners in partnership firms including LLPs. Further as per RBI in cases of existing partnerships, NBFCs were advised to seek early retirement from the partnership firms including LLPs Further **RBI amended Notifications Nos. DNBS (PD).255/CGM (CRS)-2013 and DNBS (PD).256/CGM (CRS)-2013 both dated June 11, 2013 in this regard.** 2) Inspecting Board minutes and other appropriate documentation of authorization to assess whether the transactions were appropriately authorized. Communicating with the Board of Directors and those charged with Governance in order to understand the time period upto which the Company shall comply with the RBI directives in this regard. Further the meeting of the board of directors of the Company was held on 29th May, 2019 to call an Extra-Ordinary General Meeting of the members of the Company on 18th July,2019 to take approval from members for the disposal of the investments made in LLPs to comply with the RBI directives in this regard. **We further assessed that the Company had disposed of its entire interest in LLP w.e.f March 31, 2020 and appropriate disclosures in terms of Ind AS 107 has been provided (Refer note 37(1) and Note 37(2) to the Consolidated Financial statements.**

Other Information

The Holding Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in Holding Company' Annual report, but does not include the consolidated financial statements, and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated, if based on the work we have performed and the other information of the subsidiaries as furnished to us by the management of the Holding Company, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's Responsibilities Relating to Other Information' in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management for The Consolidated Financial Statements

The Holding 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 consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group, and its subsidiary in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding of the assets of the Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the holding Company's Board of Director's is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors of the holding company is also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- *Identify and assess the risks of material misstatement of the consolidated 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 Holding 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 Group'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 consolidated 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 Group to cease to continue as a going concern.

- *Evaluate the overall presentation, structure and content of the consolidated financial statements*, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which are unaudited and whose financial statements and other financial information have been furnished to us by the management of the holding company, it is the management which is responsible for the direction, supervision and performance, which has been carried out by them with respect to such subsidiaries. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We, did not audit the financial Statements and other financial information of the above-mentioned two subsidiaries whose separate financial statements reflects total assets of Rs 3,2601.57 thousands and net assets of Rs 1,5088.05 thousands as at March 30, 2020 , total revenue of Rs 5,1293.43 thousands, total net loss of Rs -753.11 thousands and total comprehensive loss of Rs -753.11 for the year ended March 30, 2020 as considered in the consolidated financial statements These financial statements and other financial information are unaudited and have been furnished to us by the management of the Holding Company and our Opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the holding company and our report in terms of Section 143(3) of the Act, in so far as it relates to the aforesaid holding company is based solely on such audited financial statements and other financial information of the holding company. Further in case of aforesaid subsidiaries, investments in these subsidiaries were disposed of by the management of the company after the business hours on March 30, 2020, Accordingly we do not report in terms of Sub-Section (3) of Section 143 of the Act including report on Other Information insofar to the extent these relate to the aforesaid subsidiaries.

Further we draw attention to Note no. 37(1) and Note no. 37(2) to the consolidated financial statements with reference to two subsidiaries i.e. Littlestar Tracom LLP and Maruti Tie-Up LLP, the only two subsidiaries of Decillion Finance Limited, wherein the management of the holding company has disposed of the entire controlling stake of 60.24% and 86.55% in Littlestar Tracom LLP and Maruti Tie-Up LLP after the business hours of March 30, 2020, hence the aforesaid entities ceased to be the subsidiaries with effect from March 31, 2020 and the consolidated financial statement includes the financial position, and financial performance of such subsidiary upto March 30, 2020. Subsequent to disposal all the assets and liabilities, income and expenses were de-recognised from the consolidated financial statements and loss on such disposal of Rs – (271.42) thousand was recognised as an expense in the consolidated financial statements for the year ended March 31, 2020. In effect the Consolidated financial statement drawn upto March 31, 2020 reflects position of the holding company only as contained in its separate financial statement.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of above matters with respect to our reliance on the unaudited financial statements / other financial information of the aforesaid subsidiaries as provided and certified by the management

Report on Other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, based on our audit and on the considerations of the information and necessary explanation provided to us by the management of Holding Company on separate Ind AS financial statements and the other financial information of subsidiary as noted in the 'Other Matter Paragraph' we report to the extent, applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

   b) In our opinion, proper books of account as required by law relating preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.

   e) On the basis of the written representations received from the Directors of the holding company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company none of the Directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act. Whereas in case of subsidiaries being a LLP, provisions of Section 164(2) of the Act is not applicable.

   f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A".**

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and according to the explanations given to us:

i) The Consolidated Financial Statements disclose the impact of pending litigations on the Consolidated Financial Position of the Group as on March 31, 2020 – (Refer Note 34(3) to the consolidated financial statements).

ii) The Holding Company and its Subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2020

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.

3) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, by the Holding Company the remuneration paid by the Holding Company to its Directors during the current year is in accordance with the provisions of Section 197 read with Schedule V to the Act. Further as stated in earlier paragraphs, financial information of the aforesaid two subsidiaries are covered under LLP Act, 2008, hence the provisions of Section 197(16) is not applicable to such subsidiaries.

For and on behalf of

C.K. CHANDAK& CO
Chartered Accountants
Firm Registration Number: 326844E

CA Chandra Kumar Chandak
Proprietor
Membership Number: 054297
UDIN: 20054297AAAADM3115

Place: Kolkata
Date: 30/07/2020

Annexure –"A" to the Independent Auditors' Report on the Consolidated Financial Statements

[Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Decillion Finance Limited on the Consolidated Financial Statements for the year ended 31st March, 2020].

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls with reference to consolidated financial statements of **Decillion Finance Limited** ("the Holding Company") as of March 31, 2020. Reporting under Clause (i) of sub section 3 of Section 143 of the Act, in respect of the adequacy of the internal financial control with reference to financial statements is not applicable to two subsidiaries being a LLP incorporated in India namely 'Littlestar Tracom LLP' And Maruti Tie-Up LLP

Management's Responsibility for Internal Financial Controls

The Board of Director's of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements 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 ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI") and the Standards on Auditing prescribed under Section143(10) of the Companies Act,2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effective internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to consolidated financial statement 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 with reference to consolidated financial statement includes those policies and procedures that: -

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Holding Company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group'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 with reference to consolidated financial statements 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 the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2020, based on the internal control with reference to consolidated financial statements criteria established by the Holding 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').

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting is not applicable to two Subsidiaries being a Limited Liability Partnership (LLP), incorporated under the Limited Liability Partnership Act, 2008 and incorporated in India

Our opinion is not qualified in respect of this matter

For and on behalf of

C.K. CHANDAK& CO
Chartered Accountants
Firm Registration Number: 326844E

CA Chandra Kumar Chandak
Proprietor
Membership Number: 054297
UDIN: 20054297AAAADM3115

Place: Kolkata
Date: 30/07/2020

CONSOLIDATED BALANCE SHEET as at 31st March, 2020, 2019 and April 1, 2018

(Rs In' 000)

Particulars	Note No.	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018	
I. ASSETS							
(1) Financial Assets							
(a) Cash and cash equivalents	9	134.04		385.68		12,495.03	
(b) Receivables	10						
(i) Trade receivables		92.43		211.57		1,816.74	
(c) Loans	11	79,556.79		76,932.07		66,888.06	
(d) Investments	12	18,834.12		37,520.89		41,815.17	
(e) Other financial assets	13	12,138.39	110,755.78	215.42	115,265.63	7.67	123,022.67
(2) Non-Financial Assets							
(a) Current tax assets (net)	14	737.26		532.24		647.64	
(b) Deferred tax assets (net)	15	988.53		1,099.94		45.72	
(c) Property, plant and equipment	16			-		1.84	
(d) Goodwill on consolidation				1,384.09		1,384.09	
(e) Other non- financial assets	17	30.00	1,755.79	330.66	3,346.92	-	2,079.29
Total Assets			**112,511.57**		**118,612.56**		**125,101.96**
II. LIABILITES AND EQUITY							
Liabilities							
(1) Financial Liabilities							
Payables	18						
(a) Trade payables							
(i) total outstanding dues of micro enterprises and small enterprises		-		-		-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-		-		10.04	
(c) Borrowings (other than debt instruments)	19	-		3,350.65		8,060.71	
(d) Other financial liabilites	20	-	-	416.44	3,767.08	-	8,070.75
(2) Non-Financial Liabilities							
(a) Other non-financial liabilities	21	235.42	235.42	264.82	264.82	185.08	185.08
Total Liabilities			235.42		4,031.90		8,255.83
(3) Equity							
(a) Equity share capital	22	35,000.00		35,000.00		35,000.00	
(b) Other equity	23	77,276.15		75,947.78		77,963.75	
Equity attributable to equity holders of the parent			**112,276.15**		**110,947.78**		**112,963.75**
(c) Non-controlling interest			-		3,632.87		3,882.39
Total Equity			112,276.15		114,580.65		116,846.13
Total Liabilities and Equity			**112,511.57**		**118,612.56**		**125,101.96**

The accompanying notes 1 to 37 forms an integral part of the Consolidated Financial Statements

In terms of our attached report of even date.

For C. K. Chandak & Co.
Chartered Accountants
FRN 326844E

(CA Chandra Kumar Chandak)
Proprietor
Membership No.: 054297
UDIN : 20054297AAAADM3115

Place : Kolkata
Date: 30th July 2020

(Jitendra Kumar Goyal)
Managing Director
DIN 00468744

(Vidhu Bhushan Verma)
Director
DIN : 00555238

(Rajesh Kumar Yadav)
Chief Financial Officer
PAN : ACDPY0596Q

(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

CONSOLIDATED STATEMENT OF PROFIT AND LOSS for the years ended 31st March 2020 and 2019 (Rs in' 000)

Particulars	Note No	Year ended 31st March 2020	Year ended 31st March 2019
Revenue from operations			
i) Interest income	**24**	6,533.30	6,596.71
ii) Dividend	**25**	63.75	55.01
iii) Net gain on fair value change	**26**	-	-
I Total Revenue from operations		6,597.05	6,651.72
II Other Income	**27**	50.11	57.21
III Total Income(I+II)		**6,647.17**	**6,708.93**
Expenses:			
i) Finance cost	**28**	-	611.77
ii) Net loss on fair value change	**26**	4,639.38	3,462.79
iii) Impairment of financial instruments	**29**	138.14	528.63
iv) Employee benefit expense	**30**	1,315.33	973.42
v) Depreciation, amortisation and impairment	**16**	-	1.55
vi) Other expenses	**31**	1,134.36	1,524.26
IV Total Expenses		**7,227.21**	**7,102.43**
V Profit before exceptional items and tax (III - IV)		**(580.04)**	**(393.49)**
VI Exceptional Items		-	-
VII Profit /(Loss) before tax (V + VI)		**(580.04)**	**(393.49)**
VIII Tax expense :	**32**		
(1) Current tax		38.66	421.17
(2) Deferred tax		(43.43)	20.62
(3) Tax adjustment for earliers			
Total tax expense		**(4.77)**	**441.78**
IX Profit /(Loss) for the period from continuing operations (VII - VIII)			
X Profit /(Loss) for the year		**(575.27)**	**(835.28)**
XI Other Comprehensive Income / (Loss)	**33**		
(A) (i) Items that will not be reclassified to profit or loss		1,635.60	(2,508.54)
(ii) Income tax relating to items that will not be recycled to profit or loss		154.83	(1,074.83)
(B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be recycled to profit or loss		-	-
Total other Comprehensive Income / (Loss) (A)+(B)		**1,480.77**	**(1,433.71)**
XII Total Comprehensive Income /(Loss) for the year (X + XI)		**905.50**	**(2,268.99)**
(Comprising of profit /(loss) and other comprehensive income/(loss) for the year)			
XIII Net profit attributable to:			
Owners of parent		(575.27)	(585.76)
Non-controlling interests		-	(249.51)
XIV Other comprehensive income attributable to:			
Owners of parent		1,480.77	(1,433.71)
Non-controlling interests		-	-
XV Total comprehensive income attributable to:			
Owners of parent		905.50	(2,019.48)
Non-controlling interests		-	(249.51)
XVI Earnings per equity share *(Nominal value per share Rs 10 /-)*			
Basic and diluted **(Refer Note no 34 (6))**		**(0.16)**	**(0.24)**
Number of shares used in computing earnings per share			
Basic and diluted **(Refer Note no 34 (6))**		3,500,000.00	3,500,000.00

The accompanying notes 1 to 37 forms an integral part of the Consolidated Financial Statements

In terms of our attached report of even date.

For C. K. Chandak & Co.
Chartered Accountants
FRN 326844E

(CA Chandra Kumar Chandak)
Proprietor
Membership No.: 054297
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Place : Kolkata
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Director
DIN : 00555238

(Rajesh Kumar Yadav)
Chief Financial Officer
PAN : ACDPY0596Q

(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

Statement of consolidated changes in Equity for the year ended 31st March 2020

(a). Equity Share capital:

For the year ended 31st March, 2020 | **For the year ended 31st March, 2019** | **(Rs In' 000)**

Balance as at 1st April, 2019		Changes in equity share capital during the year	Balance as at 31st March, 2020	Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
35,000.00		-	35,000.00	35,000.0	-	35,000.00

(b). Other equity : **(Rs In' 000)**

	Reserves and Surplus				Other Comprehensive Income	Total other equity	Non-Controlling Interest
	Capital reserve	Securties premium	Retained Earnings	Statutory reserve			
Balance as at 1st April, 2019	8,294.00	66,000.00	1,953.31	1,134.18	(1,433.71)	**75,947.78**	**3632.87**
Changes in equity during the year ended 31st March, 2020							
Profit for the year			(575.27)			(575.27)	
Transfer to statutory reserve							
Non-controlling interest							
Transfer to /from capital reserve							
Other Comprehensive income/loss for the year							
Transfer from/to other Comprehensive					1,480.77	1,480.77	
Asjustments on disposal of subsidiaries			301.69	121.18		- 422.87	(3632.87)
Balance as at 31st March, 2020	**8,294.00**	**66,000.00**	**1,679.74**	**1,255.36**	**47.06**	**77,276.15**	-

(b).Other equity : (Cont) **(Rs In' 000)**

	Reserves and Surplus				Other Comprehensive Income	Total other equity	Non-Controlling Interest
	Capital reserve	Securties premium	Retained Earnings	Statutory reserve			
Balance as at 1st April, 2018	8,294.00	66,000.00	2,535.57	1,134.18	-	**77,963.75**	**3882.39**
Changes in equity during the year ended 31st March, 2019							
Profit for the year			(835.28)			(835.28)	
Transfer to statutory reserve							
Non-controlling interest			249.51			249.51	(249.51)
Trnasfer to/from capital reserve							
Other Comprehensive income/loss for the year					(1,433.71)	(1,433.71)	
Transfer from/to other Comprehensive							
Other adjustments on consolidation			3.51			- 3.51	
Balance as at 31st March, 2019	**8,294.00**	**66,000.00**	**1,953.31**	**1,134.18**	**(1,433.71)**	**75,947.78**	**3632.87**

As per our report of even date attached

For C. K. Chandak & Co.
Chartered Accountants
FRN 326844E

(CA Chandra Kumar Chandak)
Proprietor
Membership No.: 054297
UDIN : 20054297AAAADM3115

Place : Kolkata
Date: 30th July 2020

(Jitendra Kumar Goyal)
Managing Director
DIN 00468744

(Vidhu Bhushan Verma)
Director
DIN : 00555238

(Rajesh Kumar Yadav)
Chief Financial Officer
PAN : ACDPY0596Q

(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March 2020 **(Rs in' 000)**

Particulars	Year ended 31st March 2020		Year ended 31st March 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax		**(580.04)**		**(393.49)**
Adjustments to reconcile profit before exceptional				
Finance costs	-		611.77	
Net (gain)/loss on fair value changes on investment	4,639.38		1,001.65	
Depreciation	-		1.55	
Interest on TDS/Income tax refund	(25.58)		(35.42)	
Other interest	-		(21.79)	
(Gain)/Loss on disposal of investments in	271.42		-	
Other miscellaneous income	(24.53)			
		4,860.68		1,557.77
Operating profit/loss before working capital changes		**4,280.64**		**1,164.27**
Adjustments to reconcile operating profit to cash				
Decrease/(increase) in trade and other receivables	119.14		1,605.17	
(Increase) /Decrease in other financial Assets	(11,922.98)		(207.74)	
Decrease / (Increase) in other non-financial assets	95.64		(215.26)	
(Decrease)/Increase in Trade Payables	-		(10.04)	
(Decrease)/ Increase in other non-financial	(29.40)		79.74	
(Decrease)/Increase in other financial liabilities	(416.44)		416.44	
		(12,154.04)		1,668.30
Cash generated from operations		**(7,873.39)**		**2,832.58**
Tax Expense		38.66		421.17
Exceptional items		-		-
Net cash generated from operating activities		**(7,912.05)**		**2,411.41**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Decrease/ (Increase) in loans	(2,624.71)		(10,044.01)	
Decrease/ (Increase) in investments	13,585.66		787.59	
Decrease /(Increase) in Property plant and	-		0.29	
Other interest	-		21.79	
Interest on IT Refunds	25.58		35.42	
Other miscellaneous income	24.53			
Net cash used in investing activities		**11,011.06**		**(9,198.92)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings (other than debt instruments)	(3,350.65)		(4,710.07)	
Interest Expense	-		(611.77)	
Net cash (used in) financing activities		**(3,350.65)**		**(5,321.84)**
Net decrease/ Increase in cash and cash equivalents		**(251.63)**		**(12,109.35)**
Opening cash and cash equivalents		**385.68**		**12,495.03**
Closing cash and cash equivalents for the purpose of Cash Flow Statement		**134.04**		**385.68**
The accompanying notes 1 to 37 are an integral part of the consolidated financial statements				

Notes:

1) The above Consolidated Cash Flow Statement has been prepared under the " Indirect Method " as set on Statement of Cash Flows

2) Cash and cash equivalents do not include any amount which is not available to the Company for its use

3) Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2020	As at 31st March 2019
Balances with banks		
On current accounts	79.47	167.89
Cash on hand	54.57	217.79
Closing cash and cash equivalents **(Refer Note 9)**	134.04	385.68
Add : Deposits with banks (with more than 12 months maturity) and interest accrued there upon.	-	-
Closing cash and cash equivalents for the purpose of cash flow statement	**134.04**	**385.68**

In terms of our attached report of even date.
For C. K. Chandak & Co.
Chartered Accountants
FRN 326844E

(CA Chandra Kumar Chandak)
Proprietor
Membership No.: 054297
UDIN : 20054297AAAADM3115

Place : Kolkata
Date: 30th July 2020

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DIN : 00555238

(Rajesh Kumar Yadav)
Chief Financial Officer
PAN : ACDPY0596Q

(Ishu Maskara)
Company Secretary
PAN : CFJPM3569L

Notes forming part of the Consolidated Financial Statements

Note No : 1 Corporate Informations

DECILLION FINANCE LIMITED ("the Company")

is a public limited company incorporated and domiciled in India. The registered office of the Company is situated at 3, Bentinck Street, 4th Floor Room No-D8, Kolkata- 700 001, West Bengal, India. The Company's shares are listed on the BSE Ltd (The Bombay Stock Exchange) and CSE Ltd (The Calcutta Stock Exchange Limited). The Company is a Non-Deposit taking Systematically not important Non-Banking Financial Company and is Registered under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is engaged in the business of making investments in shares and Securities, extending loans and advances and other financial services activities, except insurance and pension, funding activities, n.e.c The Company had two Subsidiaries i.e. 'Littlestar Tracom LLP and Maruti Tie-Up LLP, both incorporated and domiciled in India. Pursuant to sale of entire investments in aforesaid subsidiaries, by the parent, the said LLP ceased to be the subsidiary w.e.f 31st March, 2020.The consolidated financial statements for the year ended 31st March, 2020 were approved for issue by the Board of Directors of the Company in their meeting held on July 30, 2020 and is subject to the adoption by the shareholders in the ensuing 26th Annual General Meeting to be held in the year 2020.

Note No. : 2 Basis of preparation

The accompanying consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) For all periods up to and including the year ended 31 March 2019, the Group prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). These consolidated financial statements for the year ended 31 March 2020 are the first the Group has prepared in accordance with Ind AS. Refer to note no. 8 and note no. 34(2) - First time adoption for information on how the Group adopted Ind AS. The consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities and all of which have been measured at fair value. The preparation of consolidated financial statements requires the management to make judgements, accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the Company are discussed in Note 7 - Significant accounting judgements, estimates and assumptions. The consolidated financial statements are presented in Indian Rupees (INR in Thousands) except when otherwise indicated.

Note No. : 3 Presentation of Consolidated Financial Statement

These consolidated financial statements have been prepared in accordance with Ind AS 1- Presentation of Financial Statements as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133of the Companies Act, 2013. The consolidated financial statements of the Company are presented in order of liquidity and in accordance with Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in Note 35(3) Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

I) The normal course of business
ii) The event of default
iii) The event of insolvency or bankruptcy of the company and/or its counterparties

Note No. : 4.1

Statement of Compliance

These consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as ammended) and other relevant provisions of the Act to the extent applicable and applicable guidelines issued by the Securities and Exchange Board of India ('SEBI')

Note No. : 4.2

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2019. The Company consolidates a subsidiary when it controls it. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to effect those returns through its power over the investee. Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

The contractual arrangement with the other vote holders of the investee.
> Rights arising from other contractual arrangements
> The Group's voting rights and potential voting rights
The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March.

Consolidation procedure

a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions. Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the noncontrolling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets, liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders. The Company accounts for its share of pre-acquistion profits as capital profit and adjusted with net assets to arrive at Goodwill/ Bargain purchase.

Disposal of investments in Subsidiary

The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary. The Company held 60.24% and 86.55% in profit sharing ratio of Little star Tracom LLP and Maruti-Tie-up LLP upto 30th March, 2020 and on March 31, 2020, the Company disposed off its entire investment in the above subsidiary The consolidated financial statements include the financial statements of the Parent and its subsidiary. Group does not have any associates or joint ventures. Decillion Finance Limited is the ultimate parent of the group only upto 31st March, 2020 On March 31, 2020, the parent disposed of its entire proportion of ownership interest in the aforesaid subsidiaries and thus it ceased to be the subsidiary w.e.f from March 31, 2020.

Note No. : 4.3
Business combination

(a) Business combinations are accounted for using the acquistion method . At the acquistion date, identifiable assets acquired and liabilites a aumedare measured at fair value. For this purpose , the liabilites assumed include contigent liabilites representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquistion date and includes the fair value of any contigent consideration. However, deferred tax asset or liability arising from a business combination are measured and recognised in accordance with the requirements of Ind As 12, Income Taxes. Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilites assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve.In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interest method. The net assets of the transferor entity or business are accounted at their carrying amounts on th date of the acquistion subject to necessary adjustments require to harmonise accounting policies . Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

(b) Goodwill

Goodwill arising on the acquistion of a subsidiary represents the excess of the consideration transferred in the business combination over the Group's interest in the net fair value of the identifiable assets acquired , liabilites assumed and contigent liabilites recognised at the date of acquistion.Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of a subsidiary the attributable amount of goodwill is included in the determination of profit or loss on disposal.

c) Bargain purchase

A bargain purchase is a business combination in which the net fair value of the identifiable assets acquired and liabilites assumed exceeds the aggregate of the consideration transferred , the NCI and the fair value of any previously held equity interest in the acquiree. Before recognising a gain on the bargain purchase , the parent reassess whether it had correctly identified all of the assets acquired and all of the liabilites assumed and recognise any additional assets or liabilites that are identified in that review. If after applying the said requirements and performing the reassessment the bargain purchase remains the parent should recognise the resulting gain in other comprehensive income (OCI) on the acquistion date and accumulate the same in equity as Capital reserve. However if there is no clear evidence of the underlying reasons for classifying the business combination as a bargain purchase , the bargain purchase should be recognised directly in equity as capital reserve.

Note No. : 5 Significant Accounting Policies
5.1 Revenue recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fairvalue of the consideration received or receivable. The Company has adopted Ind AS 115 Revenue from contracts with customers, with effect from April 1, 2018. Ind AS 115establishes principles for reporting information about the nature, amount, timing and uncertainity of revenues and cash flows arising from the contracts with its customers

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind As115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or a service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.
Revenue includes the following:

I) Interest Income
Under Ind AS 109 interest income is recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at FVTPL. Any subsequent changes in the estimation of the future cash flows is recognised in the consolidated statement of profit and loss with the corresponding adjustment to the carrying amount of the assets. Interest income on credit impaired assets is recognised by applying the effective interest rate to the net amortized cost(net of provision) of the financial asset.

II) Dividend Income
Dividend income is recognised on the date when the Company's right to receive the dividend is established , it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

III) Net Gain/(Loss) on Fair Value Changes
Any differences between the fair values of financial assets (including investments, derivatives and stock in trade)classified as fair value through the profit or loss ("FVTPL") held by the Company on the balance sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed under "Expenses" in the consolidated statement of profit and loss. Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL is recognised in net gain /loss on fair value changes. However, net gain / loss on derecognition of financial instruments classified as amortized cost is presented separately under the respective head in the consolidated statement of profit and loss. Income from investments in Equity / Preferance which are included within FVTOCI Category (Fair value through Other Comprehensive income) are recognised in OCI (Other comprehensive income) except the dividend on such investments which are recognised in consolidated Statement of Profit and Loss

IV) Profit and Loss from firm/ LLP
Profit and loss from partnership firm/LLP are accounted as per terms of respective Partnership/LLP agreement.

5.2 Financial Instruments
(I) Initial measurement of financial instruments The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as described in subsequent notes Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the company accounts for the Day 1 profit or loss, as described below.

Day 1 profit or loss
When the transaction price of the instrument differs from the fair value at origination and the fair value is based on avaluation technique using only inputs observable in market transactions, the company recognizes the difference between the transaction price and fair value in net gain on day 1 (for first time adoption refer no.8)

(ii) Classification of financial instruments
The Company classifies its financial assets into the following measurement categories:
1. Financial assets to be measured at amortised cost

2. Financial assets to be measured at fair value through other comprehensive income

3. Financial assets to be measured at fair value through profit or loss account .
The classification depends on the contractual terms of the financial assets, cash flows and the Company's business model for managing financial assets. The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The business model is assessed on the basis of aggregated portfolios based on observable factors. The Company also assesses the contractual terms of financial assets on the basis of its contractual cash flow characteristics that are solely for the payments of principal and interest on the principal amount outstanding. 'Principal' is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

iii) Financial Assets and Liabilities
(a) Financial assets measured at amortized cost.
These financial assets comprise bank balances, loans, trade receivables and other financial assets. Financial Assets with contractual terms that give rise to cash flows on specified dates and represent solely payments of principal and interest (SPPI) on the principal amount outstanding and are held within a business model whose objective is achieved by holding to collect contractual cash flows are measured at amortized cost. These financial assets are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortized cost. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or a financial liability.
(b) Financial assets measured at fair value through other comprehensive income

Debt instruments
Investments in debt instruments are measured at fair value through other comprehensive income where they have:
a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
b) are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

As at the reporting date the Company does not have any financial instruments measured at fair value through other comprehensive income.

Equity instruments
Investment in equity instruments are generally accounted for as at fair value through the statement of profit and loss account unless an irrevocable election has been made by management to account for at fair value through other comprehensive income such classification is determined on an instrument-by-instrument basis .Amounts presented in other comprehensive income for equity instruments are not subsequently transferred to statement of profit and loss. Dividends on such investments are recognised in consolidated statement of profit and loss.
c) Items at fair value through profit or loss
The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortized cost or FVOCI. Items at fair value through profit or loss comprise:
• Investments (including equity shares) and stock in trade held for trading;
• Items specifically designated as fair value through profit or loss on initial recognition; and
• Debt instruments with contractual terms that do not represent solely payments of principal and interest.

Financial instruments held at fair value through profit or loss are initially recognised at fair value, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the consolidated statement of profit and loss as they arise.

Financial instruments held for trading
A financial instrument is classified as held for trading if it is acquired or incurred principally for selling or

repurchasing in the near term, or forms part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit taking, or it is a derivative not designated in a qualifying hedge relationship. Trading derivatives and trading securities are classified as held for trading and recognised at fair value.

d) The Company classifies its financial liabilities at amortized costs unless it has designated liabilities at fairvalue through the statement of profit and loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

(e) Derivatives

The Company enters into derivative transactions being equity derivative transactions in the nature of Futures and Options in Equity Stock/ Index for trading purposes. Derivatives are recorded at fair value and carried as assets when their fair value is positive and as liabilities when their fair value is negative. The notional amount and fair value of such derivatives are disclosed separately. Changes in the fair value of derivatives are included in net gain on fair value changes.

(f) Impairment of financial assets

Overview of the ECL principles The Company recognises loss allowances (provisions) for expected credit losses on its financial assets that are measured at amortised costs or at transaction cost which may approximates fair value However at the reporting date, the company does not have any exposure to non-fund exposures The Company applies a three-stage approach to measuring expected credit losses (ECLs) for the following categories of financial assets that are not measured at fair value through profit or loss:

- debt instruments measured at amortised cost
- loan commitments; and
- financial guarantee contracts

However at the reporting date, the company does not have any loan commitments and financial guarantee contracts.

Equity instruments are not subject to impairment under Ind AS 109. The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after there porting date. Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments. The Company's loan portfolio comprises of only class, i.e Unsecured loans repayable on demand both to corporates and Indiviuals

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The Company classifies all standard advances and advances up to 30 days default from the date of demand of loan under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

The company has only one class of loan portfolio i.e. unsecured loans repayable on demand

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. 31 days to 90 days past due from the date of demand is considered as significant increase in credit risk.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount 90 days past due from the date of demand is considered as default for classifying a financial instrument as credit impaired. Since the company has only one class of loan i.e unsecured loans repayable on demand, 12 month expected credit loss will be just the same as lifetime expected credit loss, because the loan is repayable on demand which is shorter than 12 months as a result lifetime of a loan is that short period required to transfer cash when demanded by the company.

Credit-impaired financial assets
At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt financial assets carried at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The mechanics of ECL
Ind AS requires the company to calculate ECL based on probability-weighted scenarios to measure the expected ash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the company expects to receive. The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of default (PD) -
The probability of default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

Exposure at default (EAD) -
The exposure at default is an estimate of the exposure at a future default date.

Loss given default (LGD) -
The loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. Since all the loans given by the company are repayable on demand, in this specific of on-demand repayable loan there are two options
1) The borrower is able to pay immediately (if demanded) or
2) The borrower is not able to pay immediately
Hence the company examines whether the borrower has sufficient liquid assets to repay the loan immediately If the borrower has sufficient liquid assets (cash and cash equivalents) to repay the outstanding loan including interest accrued therein, then ECL is close to zero, because probablity of default is zero.

However, the probability of loss (PD) is not zero, if the company assess that the borrower has no sufficient liquid assets to repay the loan when demaded and accordingly the Company estimates the PD based on historical observed default rates adjusted for forward looking estimates, based upon macro-economic developments occuring in the economy and market it operates in and the relationship between key economic trends like GDP, benchmark rates set by the Reserve Bank of India, inflation and most importantly the competitive advantage and disadvantage the company has in comparison to its peer group(s).Since the company's loan portfolio mainly comprises of unsecured loans (repayable on demand), Loss given default(LGD) is always close to 100%.

While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships as temproray overlays (as mentioned in above para(s)), if any, are embedded in the methodology to reflect such macroeconomic trends reasonably.

Trade Receivables
The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. Based on Company's past history and the model under which it works, where it obtains most of the revenues on cut off dates or on settlement date, the Company does not provide for loss allowances during the reporting period

(I) Write-offs
The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the client or borrower does not have assets or sources of income that could generate

sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the consolidated statement of profit and loss. However the Company continue to monitor such bad loans and takes every possible effort towards its recovery

(ii) Fair value measurements

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement."For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions(i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability). Three widely used valuation techniques specified in the said Ind AS are the market approach, the cost approach and the income approach which have been dealt with separately in the said Ind AS. Each of the valuation techniques stated as above proceeds on different fundamental assumptions, which have greater or lesser relevance, and at times there is no relevance of a particular methodology to a given situation. Thus, the methods to be adopted for a particular purpose must be judiciously chosen. The application of any particular method of valuation depends on the company being evaluated, the nature of industry in which it operates, the company's intrinsic strengths and the purpose for which the valuation is made. In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 financial instruments -

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments -

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

Level 3 financial instruments -

Those that include one or more unobservable input that is significant to the measurement as whole. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No such instances of transfers between levels of the fair value hierarchy were recorded during the reported period. Further In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in statement of profit and loss when the inputs become observable, or when the instrument is derecognised.

5.3 Expenses

(I) Finance costs

Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL. The Company did not incur any finance cost as it has no borrowings during the reporting period. All other expenses are recognised as incurred

(ii) Employee Benefits

a) Short-term employee benefits

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits if any are recognised as expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b) Defined contribution plans

The Company does not have any obligation towards defined contribution plans

c) Defined benefit plans

The Company does not have any obligation towards defined benefit plans

(iii) Income Tax

a) Current tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the under lying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously

b) Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an assetor liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at thetime of the transaction. Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets an dliabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxentities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Goods and services tax / value added taxes paid on incurring expenses

Since the Company is not required to get registered under Goods and Services Tax Act, (GST ACT), GST paid on expenses incurred are charged to the consolidated statement of profit and loss

5.4 Cash and Cash Equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand and balance with banks on current accounts. For the purpose of the statement of cash flows, cash and cash equivalents are as defined above.

5.5 Leases

At the inception of the contract, the Company assesses whether a contract is, or contain, a lease. A contract is, orcontains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company assesses whether:

A) The contract involves the use of an identified asset, this may be specified explicitly or implicitly.

B) The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use, and

C) The Company has right to direct the use of the asset. With effect from April 1, 2019, new Ind AS 116 -Leases has come into effect replacing Ind AS 17Ind AS 116 - Leases introduces a single, on- balance sheet laese accounting model for lessees. However the parent company and its subsidiaries does not have any lease contracts as a lessee, hence there is no impact in the consolidated financial statements of the Company

5.6 Provisions, contingent liabilities and contingent assets

a) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses. If the effect of the time value of money is material, provisions are determined by discounting the expected future cashflows at current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the passage of time is recognized as finance costs. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to provision is presented in the Consolidated Statement of Profit and Loss net of any reimbursement.

b) A contingent liability is not recognised in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote. If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingentliability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).

c) A contingent asset is not recognised in the financial statements, however, is disclosed, where an inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.

d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

5.7 Earnings per Share

a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average numberof equity shares outstanding during the year.

b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average numberof equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

5.8 Exceptional Items

The term exceptional items is neither defined in Ind AS nor in Schedule III. However, Ind AS 1 has reference to such items in paras 85,86,97 & 98. Accordingly when the items of income or expenses are material, the Company discloses its nature and amount separately. Following circumstances (as per para 98) gives circumstances that would give rise to the separate disclosure of items of income and expenses and includes:

1) Written down of inventories to net reliasable value or of PPE to recoverable amount, as well as reversals of such write-downs
2) restructuring of the activities of an entity and reversals of any provisions for the costs of restructuring;
3) disposals of items of PPE
4) disposals of investments
5) discontinued operations

6) litigations settlements; and
7) other reversals of provisions

In case the company has more than one such item of income/expense of the above nature which is exceptional, then such items are disclosed on the face of the Consolidated Statement of Profit and Loss. Details of the all individual items are disclosed in the notes

5.9 Contingencies and events occurring after the Balance Sheet date

Events occurring after the date of the Balance Sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, where material.

5.10 Dividends on Ordinary Shares

The Company recognises a liability to make cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders A corresponding amount is recognised directly in equity.

5.11 Impact of Covid-19

COVID-19 outbreak was declared a pandemic by the World Health Organisation on March 11, 2020. The Indian Government on March 24, 2020, announced a 21 day complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended across the country with gradual and modest relaxations. However COVID-19 continues to spread across the the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and a significant decrease in the economic activties. Given the dynamic nature of the pandemic situation and complete lockdown imposed by the Government of India the Company's operation and office were closed from March 23, 2020 until the gradual relaxation of the Government imposed lockdown, however there has been no material change in the control or processes followed in the closing of the financial statements of the Company. As at March 31, 2020, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties (except, the impairment of certain loans which are duly recorded in the financial statements of the Company) which affect its liquidity position; and its ability to continue as a going concern. However the impact assessment of COVID-19 is a continuing process given its nature and duration. Overall economic and market conditions remain uncertain and may be different from that estimated as at the date of approval of these results. The Company will continue to monitor for any material changes to future economic conditions.

6. Segement Information Primary Segment

The Company's primary business segments are reflected based on the principal business carried out i.e. Investments & Financing. All other activities of the Company and its subsidiaries revlove around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segment. As such, there are no separate reportable segments as per the Indian Accounting Standard 108

7. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's consolidated financial statements is in conformity with the Ind AS . It requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of there porting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements is included in the following notes:

7.1 Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

7.2 Fair Value Measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using different valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

7.3 Impairment of financial asset

The measurement of impairment losses across all categories of financial assets requires judgement, inparticular, the estimation of the amount and timing of future cash flows when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary. The impairment loss on loans and advances is disclosed in more detail in Note 5.2 (iii)(f) Overview of ECL principles.

7.4 Contingent liabilities and Provisions other than Impairment on Loan Portfolio

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

8. First Time Adoption

These financial statements, for the year ended 31 March 2020, are the first consolidated financial statements of the Company prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2019, the Company prepared its consolidated financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP orprevious GAAP). Accordingly, the Company has prepared consolidated financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019,as described in the summary of significant accounting policies.

In preparing these consolidated financial statements, the Group's opening balance sheet was prepared as at 1 April 2018being the Company's date of transition to Ind AS. Note no. 34(2) explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the consolidated balance sheet as at 1 April 2018 and the consolidated financial statements as at and for the year ended 31 March 2019.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

8.1 Investment in subsidiaries

Ind AS 101 permits a first time adopter to measure its investment, at the date of transition, at cost determined in accordance with Ind AS 27, or deemed cost. The deemed cost of such investment shall be its fair value at the Company's date of transition to Ind AS, or Previous GAAP carrying amount at that date. The Company has elected to measure its investment in subsidiary at the previous GAAP carrying amount as its deemed cost on the transition

Note No. : 9 Cash and cash equivalents

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Balances with banks			
On current accounts	**79.47**	167.89	12,291.53
Cash on hand	54.57	217.79	203.49
	134.04	**385.68**	**12,495.03**

Note No. : 10 Receivables

(I) Trade receivables

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Trade receivables considered good-secured	-		-
Trade receivables considered good-unsecured	92.43	211.57	1,816.74
Trade receivables which have significant increase in credit risk	-		-
Trade receivables credit-impaired	-		-
Total	92.43	211.57	1,816.74
Allowances for impairment loss	-	-	-
Total	92.43	211.57	1,816.74

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Out of the above Trade receivables			
Trade receivables from Related parties	**-**	**-**	**1,550.00**

No trade or other receivable are due by directors or other officers of the NBFC or any of them either severally or jointly with any person, or debts due by firms including LLP, private companies respectively in which any director is a partner, or a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days. The Company does not felt necessary to provide for Expected credit loss on trade receivables, as historic credit loss over the preceding three to five years on the total balance of non-credit impaired trade receivables is close to Nil

Reconciliation of impairment allowance on trade receivables

Particulars	Amount
Impairment allowance measured as per simplified approach	
Impairment allowance as on April 01, 2018	
Add: Addition during the year	Nil
Less: Reduction during the year	Nil
Impairment allowance as on April 01, 2019	Nil
Add: Addition during the year	Nil
Less: Reduction during the year	Nil
Impairment allowance as on March 31, 2020	Nil

Note No. : 11 Loans

(Rs In' 000)

Particulars	As at March, 2020 At amortised cost	As at March, 2019 At amortised cost	As at April, 2018 At amortised cost
(A)			
i) Bills purchased and bills discounted	-	1,021.79	-
ii) Loans repayable on demand	83,743.99	79,959.34	70,408.49
iii) Term loans	-	-	-
iv) Leasing	-	-	-
v) Factoring	-	-	-
v) Others	-	-	-
Total (A) Gross	**83,743.99**	**80,981.13**	**70,408.49**
Less: Impairment loss allowance	4,187.20	4,049.06	3,520.42
Total (A) Net	**79,556.79**	**76,932.07**	**66,888.06**
(B)			
i) Secured by tangible assets	-	5,886.50	5,450.00
ii) Unsecured	83,743.99	75,094.63	64,958.49
Total (B) Gross	**83,743.99**	**80,981.13**	**70,408.49**
Less: Impairment loss allowance	4,187.20	4,049.06	3,520.42
Total (B) Net	**79,556.79**	**76,932.07**	**66,888.06**
(C)			
i) Public sector	-	-	-
ii) Others	11,795.00	12,143.96	10,508.76
Retail	-	-	-
Corporates	71,948.99	68,837.17	59,899.73
Total (C) Gross	**83,743.99**	**80,981.13**	**70,408.49**
Less: Impairment loss allowance	4,187.20	4,049.06	3,520.42
Total (C) Net	**79,556.79**	**76,932.07**	**66,888.06**

Particulars	As at March, 2020 At amortised cost	As at March, 2019 At amortised cost	As at April, 2018 At amortised cost
Out of the above loans			
Loans to related parties	544.48	6.48	401.47

Credit quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's internal policy and year end stage classification. The amount presented are gross of impairment allowances. Company's internal guidelines on ECL allowances are set out in Note no 5.2 (f) and Note no. 34(1)

(Rs In' 000)

Particulars	As at March, 2020	As at March, 2019	As at April, 2018
Stage wise break up of loans			
Low credit risk (Stage 1)	83,743.99	80,981.13	70,408.49
Significant increase in credit risk (stage 2)	-		-
Credit impaired (Stage 3)	-		-
Total	**83,743.99**	**80,981.13**	**70,408.49**

An analysis of changes in the gross carrying amount as follows

Particulars	As at March, 2020				As at March, 2019			
	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total
Gross carrying amount opening balance	80,981.13	-	-	80,981.13	70,408.49	-	-	70,408.49
New assets orginated or purchased	15,613.04	-	-	15,613.04	35,427.34	-	-	35,427.34
Assets derecognised or repaid (excluding write offs)	(12,850.18)	-	-	(12,850.18)	(24,854.70)	-	-	(24,854.70)
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	**83,743.99**	-	-	**83,743.99**	**80,981.13**	-	-	**80,981.13**

Reconciliation of ECL Balance

Particulars	As at March, 2020				As at March, 2019			
	General approach				General approach			
	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total	Stage 1 collective	Stage 2 collective	Stage 3 collective	Total
ECL allowance - opening balance	4,049.06	-	-	4,049.06	3,520.42	-	-	3,520.42
New assets orginated or purchased	780.65	-	-	780.65	1,771.37	-	-	1,771.37
Assets derecognised or repaid (excluding write offs)	(642.51)	-	-	(642.51)	(1,242.73)	-	-	(1,242.73)
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year and reversal of ECL on account of recovery	-	-	-	-	-	-	-	-
Unwinding of discount	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-	-
Changes to models and inputs used for ECL calculations	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
ECL allowance - closing balance	**4,187.20**	-	-	**4,187.20**	**4,049.06**	-	-	**4,049.06**

(Rs In' 000)

Particulars	Amount In Rs		
Provision as per RBI Prudential Norms	**As at March, 2020**	**As at March, 2019**	**As at 1st April, 2018**
Standard Asset	6.91	23.88	(14.19)
Sub-Standard Asset	-	-	-
Doubtful Asset	-	-	-
Loss Asset	-	-	-
Total	**6.91**	**23.88**	**(14.19)**

Notes

a) Asset classifiation is as per Reserve Bank of India guidelines and provisions is as per Expected Credit Loss methodology as per Ind AS which is higher than minimum required as per prudential norms

b) As the ECL provisions is higher than provision required under IRACP (Income Recognition, Assets lassification & provisioning, there is no requirement to create Impairment allowance reserve.

Note No. : 12 Investments

(Rs In' 000)

Particulars	As at March, 2020					
		At fair value				
	Amortised cost	Through Other Comprehensive Income	Designated at Fair Value through Profit or Loss	Sub-Total	Others	Total
	1	2	3	4 = 2 + 3	5	6 = 1 + 5
i) Mutual funds	-	-	-	-	-	-
ii) Government securities	-	-	-	-	-	-
iii) Debt securities (Quoted)	-	-	-	-	-	-
iii) Equity instruments (quoted)	-	1,605.72	1,578.40	3,184.12	-	3,184.12
iv) Equity instruments (unquoted)	-	6,950.00	8,700.00	15,650.00	-	15,650.00
v) Subsidiaries (at cost)	-	-	-	-		-
vi) Associates (at cost)				-		
vii) Others (LLP)				-		
Total (A) Gross	**-**	**8,555.72**	**10,278.40**	**18,834.12**	**-**	**18,834.12**
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	-	8,555.72	10,278.40	18,834.12	-	18,834.12
Total (B) Gross	**-**	**8,555.72**	**10,278.40**	**18,834.12**	**-**	**18,834.12**
Less: Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net (D)= (A)-(C)	**-**	**8,555.72**	**10,278.40**	**18,834.12**	**-**	**18,834.12**

(Rs In' 000)

Particulars	As at March, 2019					
		At fair value				
	Amortised cost	Through Other Comprehensive Income	Designated at Fair Value through Profit or Loss	Sub-Total	Others	Total
	1	2	3	4 = 2 + 3	5	6 = 1 + 5
i) Mutual funds	-	-	-	-	-	-
ii) Government securities	-	-	-	-	-	-
iii) Debt securities (Quoted)	-	-	-	-	-	-
iii) Equity instruments (quoted)		750.55	2,921.84	3,672.39	-	3,672.39
iv) Equity instruments (unquoted)	-	19,953.00	11,640.00	31,593.00	-	31,593.00
v) Subsidiaries (at cost)	-	-	-	-	-	-
vi) Associates (at cost)				-		-
vii) Others (LLP)	2,255.50			-		2,255.50
Total (A) Gross	**2,255.50**	20,703.55	14,561.84	35,265.39	-	37,520.89
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	2,255.50	20,703.55	14,561.84	35,265.39	-	37,520.89
Total (B) Gross	2,255.50	20,703.55	14,561.84	35,265.39	-	37,520.89
Less: Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net (D)= (A)-(C)	2,255.50	20,703.55	14,561.84	35,265.39	-	**37,520.89**

(Rs In' 000)

Particulars	As at April, 2018					
		At fair value				
	Amortised cost	Through Other Comprehensive Income	Designated at Fair Value through Profit or Loss	Sub-Total	Others	Total
	1	2	3	4 = 2 + 3	5	6 = 1 + 5
i) Mutual funds	-	-	-	-	-	-
ii) Government securities	-	-	-	-	-	-
iii) Debt securities (Quoted)	-	-	-	-	-	-
iii) Equity instruments (quoted)	-	4,676.67	2,543.67	7,220.34	-	7,220.34
iv) Equity instruments (unquoted)	-	21,236.84	13,358.00	34,594.84	-	34,594.84
v) Subsidiaries (at cost)	-	-	-	-	-	-
vi) Associates (at cost)	-	-	-	-	-	-
vii) Others (LLP)	-	-	-	-	-	-
Total (A) Gross	**-**	**25,913.50**	**15,901.67**	**41,815.17**	**-**	**41,815.17**
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	-	12,751.10	15,901.67	41,815.17	-	41,815.17
Total (B) Gross	-	12,751.10	15,901.67	41,815.17	-	41,815.17
Less: Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net (D)= (A)-(C)		**12,751.10**	**15,901.67**	**41,815.17**	**-**	**41,815.17**

As per Ind As 109, equity instruments measured at other than at cost and debt instruments measured at fair value through profit or loss do not require a separate evaluation of impairment amount. Hence, in such cases, the disclosure pertaining to impairment shall not be applicable

Investments at FVTOCI (Non-trade) (Rs In' 000)

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Equity (Quoted)							
Biocon Ltd. (Bonus Shares)	10	-	-	-	-	6,800	2,019.26
U.Y Fincorp Ltd. (Formerly named as Golden Goenka Fincorp Ltd.)	10	177,250	278.28	177,250	707.23	177,250	1,254.93
IndiaBulls Housing Finance Limited	2	-	-	-	-	1,100	1,360.98
MCC Investment & Leasing Co Ltd.	10	16,600	41.50	16,600	41.50	16,600	41.50
Vodafone Idea Ltd.	10	-	-	100	1.83	-	-
HCL Technologies Ltd	2	1,000	436.40	-	-	-	-
MMP Industries Ltd	10	11,700	685.04	-	-	-	-
Tata Steel Bsl LTD	2	10,000	164.50	-	-	-	-
Total			**1,605.72**		**750.55**		**4,676.67**
Aggregate Market value of Quoted shares			1,605.72		750.55		4,676.67

Equity (Unquoted) at FVTOCI (Non-trade)

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Shreyans Stockinvest Pvt Ltd (Bonus)	10	15,580	0.00	750.00	25.00	450.00	225.00
ABM Finlease Pvt. Ltd.	10	114,000	450.00	649,500	9,610.00	658,375	10,356.34
Prakash Estates Pvt. Ltd.	10	10,000	1,000.00	10,000	1,000.00	10,000	1,000.00
Mayborn Investment (P) Ltd.	10	10,000	1,000.00	213,300	2,258.00	213,300	2,258.00
Planet Dealtrade Pvt. Ltd	10					375	37.50
Fastflow Commodeal Ltd	10			600	60.00	600	60.00
Merit Commosales Ltd.	10					15,000	1,500.00
Silverlake Tradelinks Ltd.	10					5,000	500.00
Total			**2,450.00**		**12,953.00**		**15,936.84**

Other Equity instruments (Pref shares) (Unquoted) (Non-trade) at FVTOCI (Rs In' 000)

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Daffodil Dealtrade Pvt Ltd.	10	10,000	2,000.00	10,000	2,000.00	-	-
Fast Flow Commodeal Ltd.	100	25,000	2,500.00	25,000	2,500.00	-	-
Dignity Dealtrade Pvt. Ltd	10					11,500	2,300.00
Vibgyor Commotrade Pvt. Ltd	10			12,500	2,500.00	15,000	3,000
Total			**4,500.00**		**7,000.00**		**5,300.00**

(Rs In' 000)

Investments in LLP	**As at 31st March 2020**	**As at 31st March 2019**	**As at 1st April 2018**
Daulat Vintrade LLP	-	50.00	-
Planet Dealtrade Pvt. Ltd	-	37.50	-
Merit Commosales LLP		1,560.00	
Silverlake Tradelink LLP		605.00	
Twinkle Vintrade LLP		3.00	
Total	**-**	**2,255.50**	**-**

Trade investments at FVTPL (Stock-in-trade) Quoted **(Rs In' 000)**

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Equity (Quoted)							
Aditya Birla Capital Ltd	100	1,000	97.20	1,000	97.20	1,000	145.95
Banco Products (India) Ltd.	500	-	-	500	76.63	-	-
Coral India Finance & Housing Ltd.	2	9,500	123.03	9,500	161.03	7,500	240.00
Eros Media	10	11,500	97.75	7,000	550.90	-	-
Nissan Copper Ltd.	10	16,786	12.59	16,786	12.59	16,786	12.59
GIC Housing Finance Ltd.	10	-	-	2,000	540.40	1,000	374.60
The Indian Hume Pipe Co. Ltd.	10	-	-	3,000	881.10	2,500	782.88
McLEOD Russel (India) Ltd.	10	4,000	8.00	2,000	171.50	1,500	214.35
Power Finance Corporation	10	-	-	3,500	430.50	3,500	300.65
Vindhya Telelinks Ltd.	100	-	-	-	-	450	472.66
Bandhan Bank	10	1,200	244.50	-	-	-	-
Godrej Industries Ltd	1	1,200	339.78	-	-	-	-
NAM Securities Ltd	10	1,300	323.96	-	-	-	-
Tata Investment Corporation Ltd	10	500	331.60	-	-	-	-
Total			**1,578.40**		**2,921.84**		**2,543.67**
Aggregate Market value of Quoted shares			1,578.40		2,921.84		2,543.67

Trade investments at FVTPL (Stock-in-trade) Unquoted **(Rs In' 000)**

Particulars	Face Value	Quantity	As at 31st March 2020	Quantity	As at 31st March 2019	Quantity	As at 1st April 2018
Equity Unquoted							
Ashok Vatika Agrofarms Pvt Ltd.	10	25,000	2,500.00	25,000	2,500.00	25,000	2,500.00
Mayborn Investment Pvt Ltd.	10	25,000	2,500.00	25,000	2,500.00	25,000	2,500.00
Ramjanki Electrocasting Pvt Ltd.	10	54,000	2,700.00	54,000	2,700.00	54,000	2,700.00
Daulat Vintrade Pvt. Ltd	10					5,000	50.00
Indigo Dealers Pvt. Ltd	10			144,000	1,440.00	144,000	1,440.00
Zigma Commosales Pvt. Ltd	10					15,000	3,000.00
Merit Commosales Pvt. Ltd	10					6,000	60.00
Silverlake Tradelinks Ltd	10					10,500	105.00
Twinkle Vintrade Pvt. Ltd	10					300	3.00
Total			**7,700.00**		**9,140.00**		**12,358.00**

Other Equity instruments (Pref shares) (Unquoted) (Stock in trade) **(Rs In' 000)**

Zigma Commosales Pvt. Ltd	10			7500	1500.00		
Dignity Dealtrade Pvt. Ltd.	100	10,000	1,000.00	10,000	1,000.00	10,000	1,000.00
			1,000.00		2500.00		1,000.00

Note No. : 13 Other financial assets

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Short term advances	-	15.42	7.67
Security deposit for rent	200.00	200.00	
Receivable from LLPs	11,938.39		
	12,138.39	**215.42**	**7.67**

(a) Security deposit for rent is payable on demand, hence fair value approximates transaction value

Disposal of interest in subsidiaries (LLPs)

(b) Balance receivable from LLPs (being the subsidiaries) represents the net amount receivable on disposal of investments in subsidiaries; Details are as follows

(Rs In' 000)

Original investment in LLPs	**Amount**
Littlestar Tracom LLP **(A)**	5,630.00
Maruti Tie-Up LLP **(B)**	6,996.25
Share of loss from investments in LLP (F.Y 2018-19) **(C)**	(416.44)
Net interest in subsidiaries (D) = (A)+(B)-(C)	**12,209.81**
Sale proceeds from disinvestment in LLP	
Littlestar Tracom LLP **(E)**	4,245.34
Maruti Tie-Up LLP **(F)**	7,693.05
Loss on disposal of investment in Subsidiaries (G) = (E)+(F)-(D)	**(271.42)**

Loss on disposal have been recognised as an expense in the Consolidated Statement of profit and loss **Refer note 38 and note 39**

Note No. : 14 Current tax assets (net)

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Tax deducted at source	1,158.42	1,126.64	1,168.40
Less : Provision for Income Tax	421.17	594.40	520.76
	737.26	**532.24**	**647.64**

Note No. : 15

Deferred tax Assets/Liabilites (net) Movement of deferred tax during the year(s)

As at 31st March 2020

(Rs In' 000)

Particulars	Opening Balance	Recognised in Profit or loss	Reclassified from equity to profit or loss	Recognised in Other Comprehensive Income	Closing Balance
Tax effect of items constituting deferred tax liabilities	-	-	-	-	-
Investment	(47.19)	(7.51)	-	154.83	100.14
	(47.19)	**(7.51)**		**154.83**	**100.14**
Tax effect of items constituting deferred tax assets					
ECL	1,052.75	35.92	-	-	1,088.67
	1,052.75	**35.92**	**-**	**-**	**1,088.67**
Net deferred tax (Asset) Liabilites/ (Income) Expense	**(1,099.94)**	**(43.43)**		**154.83**	**(988.53)**

As at 31st March 2019

Tax effect of items constituting deferred tax liabilities					
Investment	1,005.83	21.82	-	(1,074.83)	(47.19)
	1,005.83	**21.82**	**-**	**(1,074.83)**	**(47.19)**
Tax effect of items constituting deferred tax assets					
ECL	1,051.55	1.20	-		1,052.75
Investments	-	-	-	-	-
	1,051.55	1.20	**-**	**-**	**1,052.75**
Net deferred tax (Asset) Liabilites/ (Income) Expense	**(45.72)**	**20.62**	**-**	**(1,074.83)**	**(1,099.94)**

NOTE NO : 16 PROPERTY, PLANT AND EQUIPMENT **(Rs In' 000)**

Particulars	Plant and Equipment	Total
Gross block		
Gross carrying amount as at April 1, 2019	**19.64**	**19.64**
Additions during the year	-	-
Disposals /Deductions during the year	-	-
Gross carrying amount as at March 31, 2020	**19.64**	**19.64**
Depreciation /amortisation/ impairment		
Accumulated depreciation/ amortisation as at April 1, 2019	**19.64**	**19.64**
Depreciation/ amortisation for the year	-	-
Disposals /Deductions during the year	-	-
Accumulated depreciation/ amortisation as at March 31, 2020	**19.64**	**19.64**
Net carrying amount as at March 31, 2020	**-**	**-**
Net carrying amount as at April 1, 2019	**-**	**-**
Gross block		
Gross carrying amount as at April 1, 2018	19.64	19.64
Additions during the year	-	-
Disposals /Deductions during the year	-	-
Gross carrying amount as at March 31, 2019	**19.64**	**19.64**
Depreciation /amortisation/ impairment		
Accumulated depreciation/ amortisation as at April 1, 2018	17.80	17.80
Depreciation/ amortisation for the year	1.55	1.55
Disposals /Deductions during the year	(0.29)	(0.29)
Accumulated depreciation/ amortisation as at March 31, 2019	**19.64**	**19.64**
Net carrying amount as at March 31, 2019	**-**	**-**
Net carrying amount as at April 1, 2018	**1.84**	**1.84**

Note No. : 17 Other non-financial assets

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
I.T Refund(A.Y 2017-18)	-	330.66	-
National pension Scheme	30.00	-	-
	30.00	**330.66**	**-**

Note No. : 18 Trade Payables

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
(i) total outstanding dues of micro enterprises & small enterprises	-	-	-
(i) total outstanding dues of creditors other than micro enterprises & small enterprises		-	10.04
	-	**-**	**10.04**

As per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 with respect to trade payables , the Company has no outstanding towards it.

Note No. : 19 Borrowings (other then debt instruments)

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Short term borrowings (unsecured)	-	3,350.65	8,060.71
	-	**3,350.65**	**8,060.71**

Note No. : 20 Other financial liabilities

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Balance in current account with LLPs *****		416.44	-
	-	**416.44**	**-**

Balance in current account with LLPs represents share of loss from investments in LLP being the prior period item **Refer note 33 (1)***

Note No. : 21 Other non- financial liabilities

(Rs In' 000)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Payable for Expenses	**233.33**	264.82	178.79
TDS Payable			0.90
Advance received	2.09	-	5.39
	235.42	**264.82**	**185.08**

Note No. : 22 Equity Share capital

(Rs In' 000)

Particulars	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
(a) Authorised						
Equity shares of par value 10 /- each	3,750,000	37,500.00	3,750,000	37,500.00	3,750,000	37,500.00
(b) Issued, subscribed and fully paid up						
Equity shares of par value 10 /- each	3,500,000	35,000.00	3,500,000	35,000.00	3,500,000	35,000.00
		35,000.00		**35,000.00**		**35,000.00**

(c) Reconciliation of number and amount of equity shares outstanding **(Rs In' 000)**

Particulars	As at 31st March 2020		As at 31st March 2019	
	No of Shares	RS	No of Shares	RS
At the beginning of the year	3,500,000	35,000.00	3,500,000	35,000.00
At the end of the year	3,500,000	35,000.00	3,500,000	35,000.00

Terms / rights / restrictions attached to equity shares

(d) The Company has only one class of equity shares. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share

(e) 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 dues. The distribution will be inproportion to the number of equity shares held by the shareholders.

(f) Shareholders holding more than 5 % of the equity shares in the Company

Name of the shareholder	31st March 2020		31st March 2019		1st Apri 2018	
	% of shares	No. of shares	% of shares	No. of shares	% of shares	No. of shares
Sri Salasar Suppliers Pvt Ltd	9.11	319,000	9.11	319,000	9.11	319,000
Kudrat Holdings Pvt. Ltd.	12.34	432,000	12.34	432,000	12.34	432,000
Tubro Consultants & Enterprises Pvt. Ltd.	22.50	787,500	22.50	787,500	22.50	787,500

(g) There are no shares reserved for issue under options and contracts / commitments for the sale of shares/ disinvestments

(h) For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared

Name of the Shareholder	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
	No of Shares	No of Shares	No of Shares
(a) Aggregate number and class of shares alloted as fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL
(b) Aggregate number and class of shares alloted as fully paid by way of bonus shares	NIL	NIL	NIL
(c) Aggregate number and class of shares bought back	NIL	NIL	NIL

(i) There were no securities issued having a term for conversion into equity / preference shares.

(j) There are no calls unpaid in respect of Equity Shares issued by the Company

(k) There are no forfeited shares by the Company

Note No. : 23 Other equity **(Rs In' 000)**

Particulars	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018
Securities premium					
Balance as per last account	66,000.00		66,000.00		66,000.00
Add: During the year	-		-		
Less: Utilized during the year	-	66,000.00	-	66,000.00	
Capital reserve					
Balance as per last account	8,294.00		8,294.00		8,294.00
Add: During the year	-		-		

Less: Utilized during the year	-	8,294.00	-	8,294.00	
Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934					
Balance as per last account	1,134.18		1,134.18		1,134.18
Add: Transfer from Profit or loss	-		-		
Add: Adjustments on disposal of subsidiaries	121.18	1,255.36		1,134.18	
Retained earnings					
Balance as per last account	1,953.31		2,535.57		2,535.57
Add : Net Profit for the Year	(575.27)		(835.28)		
Less: Non-controlling interest	-		(249.51)		
Add: Other adjustments on consolidation	301.69		3.51		
Add : Transfer from Other Comprehensive Income	-	1,679.74	-	1,953.31	
Other Comprehensive Income					
Balance as per last account	(1,433.71)		-		
Add : Other Comprehensive Income for the Year	1,480.77		(1,433.71)		
Less : Transfer to retained earnings	-	47.06	-	(1,433.71)	
		77,276.15		**75,947.78**	**77,963.75**

Nature and purpose of Reserves

1) Securities Premium

Securities Premium reserves is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares, writing off the preliminary expenses in accordance with the provisions of the Companies Act, 2013.

2) Capital Reserve

Capital reserve represents the amount received on reissue of forfeited shares and are not the free reserves and cannot be used to pay dividends to shareholders

3) Statutory Reserve (Pursuant to Section 45-IC of the Reserve Bank of India Act, 1934 (RBI Act, 1934)

Statutory reserve (Statutory Reserve pursuant to Section 45-IC of The RBI Act, 1934) defines that every non banking finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. Since for the F.Y 2018-19 and F.Y 2019-2020, the Company reported net loss, hence a sum of twenty percent as required by Section 45-IC of the RBI Act, 1934 has not been transferred to such reserve fund

4) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to/from other comprehensive income income, or other distributions paid to shareholders if any

5) Other Comprehensive reserve

Items of Other Comprehensive income represents the fair value changes (both realised/unrealised and net of income tax) in equity instruments irrevocably designated at FVTOCI as per the business model assessment of the Company and are not recycled to profit and loss However the same can be transferred within equity as permitted by the Ind AS

Revenue from operations

Note No. : 24 Interest Income **(Rs In' 000)**

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
On financial assets measured at amortised cost				
Interest on loans	6,130.34		6,596.71	
Interest on bill discounting	1.82		-	
Other interest income	401.15	6,533.30	-	**6,596.71**
		6,533.30		**6,596.71**

Note No. : 25 Dividend (Rs In' 000)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Dividend income		
From investments in Shares & Securities	63.75	55.01
	63.75	**55.01**

Note No. : 26 Net Gain /(Loss) on Fair Value Changes (Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
Net gain /(loss) on financial instruments at fair value through Profit or loss				
(i) On trading portfolio				
Investments		(4,256.23)		(3,033.44)
Derivatives				
a) Net gain/(loss) from trade in options		370.34		56.20
b) Fair value changes in other derivatives		(753.48)		(485.55)
Total Net Gain /(Loss) on fair value changes		**(4,639.38)**		**(3,462.79)**
Fair value changes				
(i) On trading portfolio				
Investments				
(a) Realised	(2,661.38)		(2,517.34)	
(b) Unrealised	(1,594.85)	(4,256.23)	(516.10)	(3,033.44)
(ii) Derivatives				
(a) Realised	370.34		56.20	
(b) Unrealised	(753.48)	(383.15)	(485.55)	(429.35)
Total Net Gain /(Loss) on fair value changes		**(4,639.38)**		**(3,462.79)**

Note No. : 27 Other Income (Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
(a) Interest				
Income tax refund	25.58		35.42	
TDS	-	25.58	-	35.42
(b) Other interest				21.79
Other miscellaneous income		24.53		-
		50.11		**57.21**

Note No. : 28 Finance cost

(Rs In' 000)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Interest Expense on short term borrowings	-	611.77
	-	**611.77**

Note No. : 29 Impairment of financial assets (expected credit loss)

(Rs In' 000)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
On financial instruments measured at amortised cost		
Loans (fund based)	138.14	528.63
Less: reversals (transferred to other income)	-	-
	138.14	**528.63**

Note No. : 30 Employee benefit expense

(Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
Managing director's remuneration	650.00		288.00	
Salaries and bonus	613.77		644.36	
Staff welfare	51.56		41.06	
		1,315.33		**973.42**

Note No. : 31 Other expenses

(Rs In' 000)

Particulars	Year ended 31st March, 2020		Year ended 31st March, 2019	
Payments to auditor				
As auditor for statutory audit	15.00		15.00	
Tax Audit fees	-		10.00	
Others	12.50	27.50	13.50	38.50
Internal audit fees		5.00		5.00
Accounting charges		16.00		26.00
Advertisement		35.69		19.29
Bank Charges		-		0.37
Conveyanace		27.39		33.42
Demat charges		3.21		3.25
Depository Charges		37.77		12.98
Donation		35.00		-
Loss on share of investments in LLP	*	-		416.44
Loss on disinvestments in LLP (Subsidiary) of investments in LLP	*	271.42		
Establishment charges		24.00		12.00
Loss on Intraday trading		0.32		-
Filing fees		4.80		19.25
Listing fees		374.65		315.65
General Expenses		5.97		27.58
Securities transaction charges		22.86		20.48
Professional fees		87.94		437.68
Rent		60.00		60.00
Printing & Stationery		39.75		36.59
Poatage & couriers		17.18		7.15
Registrar fees		35.40		26.55
Software usage charges		-		3.00
Professional tax		2.50		3.10
		1,134.36		**1,524.26**

Share of loss from investments in LLP being the prior period item Refer note 33 (1)*

Note No. : 32 Tax expense

(Rs In' 000)

Particulars	**Year ended 31st March, 2020**		**Year ended 31st March, 2019**	
Current tax	-		421.17	
Taxation for earlier years	38.66		-	
Deferred tax **(refer note no 15)**	(43.43)		20.62	
		(4.77)		441.78
		(4.77)		**441.78**

The Company has elected not to exercise the option permitted under Section 115BAA of the Income Act, 1961 as introduced by the Taxation Laws (Amendment) Act 2019 for the F.Y. 2019-20

Reconciliation of total Income tax expense

(Rs In' 000)

Particulars	**As at 31st March 2020**
Profit before tax for Computation/(Book Profit for previous year)	(580.04)
Add: Disallowances	
Expected credit loss	138.14
Loss on disposal of investments in LLP	-
Other disallownaces U/s 14 of Income Tax Act	24.57
Less: Dividend	63.75
Less: Other income on which tax was paid in earlier years	190.56
less: profit from share of investments in LLP	416.44
Adjusted profit before tax for income tax	**(1,088.07)**
Current tax as per books (effective rate 26%)	-
Adjustment of earlier year tax	38.66
Total current tax as given in books	**38.66**

For the F.Y. 2018-19 , the Company was subjected to MAT, accordingly book profit for F.Y 2018-19 was Rs 2193390 and MAT was paid @ 19.24% of Rs 421,166

For Reconciliation of defered tax (refer note no 15)

Note No. : 33 Other comprehensive income /(loss)

(Rs In' 000)

Particulars	**Year ended 31st March, 2020**		**Year ended 31st March, 2019**	
Items that will not be reclassified to profit or loss				
Fair value gain /(loss) of non-current Investments (Realised)	1,040.09		(1,959.64)	
Fair value gain /(loss) of non-current Investments (Unrealised)	595.51		(548.90)	
Less: Income tax relating to items that will not be reclassified to profit or loss	154.83	1,480.77	(1,074.83)	(1,433.71)
Total other Comprehensive Income		**1,480.77**		**(1,433.71)**

Note No. : 34 Other disclosures

(1) Disclosure as per Ind AS 8

Accounting Policies, Changes in Accounting Estimates and Errors Share of loss from investments in LLP for the F.Y. 2018-19, were ommited to be recorded in the Financial Statements of 2018-19 hence the same has been recorded as per Ind AS 8 as prior period item

(Rs In' 000)

Reconciliation of profit/(Loss) for the year ended 31st March, 2019 for prior period adjustment	**For the year ended March, 31st 2019**
Total Revenue as reported under Previous GAAP	16,477.86
Total Expenses as reported under Previous GAAP	14,250.11
Profit before tax	**2,227.75**
Tax Expense	421.17
Net profit after tax as reported under previous GAAP	1,806.58
Less: Share of loss from investments in LLP as prior period adjustment (for F.Y 2018-19)	416.44
Profit after above adjustment under previous GAAP and for the purpose of reconciliation with Ind AS	**1,390.14**

(Rs In' 000)

Reconciliation of Equity as at 31st March, 2019 for prior period adjustment	For the year ended March, 31st 2019
Total equity as reported under previous GAAP	**79,717.79**
Less: Share of loss from investments in LLP as prior period adjustment	416.44
Total equity after above adjustment under previous GAAP and for the purpose of reconciliation with Ind AS	**79,301.35**

There is no impact on the cash flows subsequent to above adjustment

Note No. : 34(2) Disclosure Pursuant To Ind AS 101

"FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS"

For reporting periods up to and including the year ended March 31, 2019, the Group prepared its financial statements in accordance with Indian GAAP (IGAAP or previous GAAP). The Group has prepared its consolidated financial statements in accordance with Ind AS prescribed under section 133 of the Act and other accounting principles generally accepted in India and as notified by Ministry of Corporate Affairs with the transition date being April 1, 2018. The impact of transition has been provided in the opening reserves as at April 1, 2018.

In preparing these consolidated financial statements, the Group has opted to avail the choices available for certain ransitional provisions with Ind AS 101, 'First time adoption of Indian Accounting Standards', which offers exemption from applying specified Ind AS retrospectively. The most significant of these provisions are in the following areas:

I. Classification and measurement of financial assets

At the transition date, the Group assessed the conditions for classification of financial assets and accordingly classified its financial assets at either amortized cost, fair value through other comprehensive income or fair value through profit and loss account, as appropriate, under the provisions of Ind AS 109, 'Financial Instruments'.

II. De-recognition of financial assets and liabilities

The Group has elected not to recognize financial assets or financial liabilities which were derecognized in accordance with previous GAAP as a result of transactions that occurred before the transition date.

III. Investment in subsidiaries

Ind AS 101 provides a one-time option to a first time adopter either to measure its investment in subsidiaries as per previous GAAP carrying value or at fair value on the date of transition. The Company has elected to measure its investment in subsidiary as per previous GAAP carrying value.

IV. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies, if any).

V. Fair value measurement of financial assets or financial liabilities at initial recognition

Under Ind AS 109, if an entity measures a financial instrument on initial recognition based on valuation techniques that only use observable market data or current market transactions in the same instrument, and the fair value at initial recognition is different from the transaction price, then it is required to recognize the 'day one' gain or loss at initial recognition of this financial instrument. Ind AS 101 allows an entity to apply the 'day one' gain or loss recognition requirement of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind AS. The Company has opted for this exemption to recognize the 'day one' gain or loss on initial recognition arising due to difference in transaction cost and fair value prospectively for transactions entered into on or after the date of transition to Ind AS.

V. Impairment of financial assets

Under Ind AS provisions for losses are required to be computed as per the impairment principles laid out in Ind AS 109 'Financial Instruments' which prescribes the expected credit loss model (ECL model) for the same. Accordingly, the difference between provisions as computed under previous GAAP and as computed under Ind AS is adjusted in retained earnings as at the date of transition and subsequently in the consolidated statement of profit and loss for the year ended March 31, 2019.

VI. Deferred tax

Indian GAAP required deferred tax accounting using profit and loss approach, which focused on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which were not required under Indian GAAP. In addition, the various transitional adjustments have led to temporary differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

RECONCILIATION OF CONSOLIDATED NET WORTH AND CONSOLIDATED NET INCOME BETWEEN INDIAN GAAP AND IND AS CONSOLIDATED FINANCIAL STATEMENTS

A) Reconciliation of consolidated shareholder's equity as per Indian GAAP and Ind AS financial statements

(Rs In' 000)

Particulars	Note	As at 31st March 2019	As at 1st April 2018
Networth as reported under Previous GAAP			
Share Capital		35,000.00	35,000.00
Equity		79,291.40	77,895.08
Less: Prior period adjustments **(refer note 34(1))**	**34(1)**	(416.44)	-
Total Shareholder's equity as per Previous GAAP		**113,874.96**	**112,895.08**
Adjustments under Ind AS			
Gain/(loss) on fair value of investments	**(a)**	(181.48)	3,367.35
Impairment of financial instruments (ECL)	**(b)**	(3,849.16)	(3,344.40)
Deferred Tax impact on above adjustments	**(c)**	1,099.94	45.72
Other adjustments on consolidation		3.51	
Total impact on networth		**(2,927.19)**	**68.67**
Total Shareholder's equity as per Ind AS Financial Statements		**110,947.78**	**112,963.75**

B) Reconciliation of consolidated total comprehensive income as per Ind AS with consolidated profit reported under previous GAAP:

(Rs In' 000)

Particulars	Note	As at 31st March 2019
Net Profit as reported under Previous GAAP		**1,170.70**
Less: Prior period adjustments **(refer note 34(1))**	**34(1)**	(416.44)
Net Profit under Previous GAAP		**754.26**
Investments purchased treated as stock in trade under previous GAAP	**(a)**	12,000.12
Gain/(Loss) on fair valuation of Investments classified as FVTPL as per Ind AS	**(a)**	(3,033.44)
Sale proceeds of investments treated as stock in trade under previous GAAP	**(a)**	(8,588.51)
Gain on sale of investments previously recognised in revenue from operation as per previous GAAP ,now classified at FVTOCI as per Ind AS	**(a)**	(1,124.21)
Changes in investments treated as stock in trade under previous GAAP	**(a)**	(294.24)
Provision for Expected credit loss (ECL)	**(b)**	(528.63)
Deferred Tax impact on above adjustments	**(c)**	(20.62)
Net Profit/(Loss) as per Ind AS		**(835.27)**
Other Comprehensive Income (Investments at FVTOCI)		(2,508.55)
Deferred Tax impact on above adjustments		(1,074.83)
Total Comprehensive Income /(Loss) as per Ind AS		**(2,268.99)**

C) Reconciliation of Statement of Cash Flows

There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP.

NOTES TO THE RECONCILIATION

(a). Fair valuation of investments

Under the previous Indian GAAP, investments in equity instruments, preference shares and mutual funds, were classified as long-term investments or current investments based on intended holding period and realizability. Longterm investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognized in other equity as at the date of transition and subsequently in the consolidated statement of profit or loss for the year ended March 31, 2019.

This has resulted in increase in retained earnings in April 2018 by Rs 3367.35 thousands and reduction in retained earnings in March 2019 by Rs 181.479 thousands with corresponding effect on deferred tax of Rs 1005.827 thousands in April 2018 and with Rs (1074.833) thousands in March' 2019

Further under previous GAAP sale and purchase of investments held as stock in trade were recorded in the consolidated statement of profit and loss as revenue and expenses, which is now eliminated and shown as Net gain/(loss) through FVTPL Further under previous GAAP net gain/(loss) on sale of long term investments were shown under revenue/expenses which is now designated as FVTOCI and recognised under Other Comprehensive Income. Subsequent changes in fair value are recognised in OCI and Profit and loss as the case may be.

(b). Impairment of financial instruments

Under Ind AS provisions for losses are required to be computed as per the impairment principles laid out in Ind AS 109 'Financial Instruments' which prescribes the expected credit loss model (ECL model) for the same. Accordingly, the difference between provisions as computed under previous GAAP and as computed under Ind AS is adjusted in retained earnings as at the date of transition and subsequently in the consolidated statement of profit and loss for the year ended March 31, 2019.

This has resulted in reduction in retained earnings in April 2018 by Rs 3344.40 thousands and reduction in retained earnings in March 2019 by Rs 3849.16 thousands with corresponding effect on deferred tax of Rs (1051.55) thousands in April 2018 and with Rs (1052.76) thousands in March' 2019

Further impairment loss of Rs 528.63 thousands was charged to consolidated statement of profit and loss for the year ended March'31 2019

c). Deferred tax

Indian GAAP required deferred tax accounting using profit and loss approach, which focused on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which were not required under Indian GAAP.

In addition, the various transitional adjustments have led to temporary differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

Accordingly various deferred tax adjustments as mentioned in note (a) and note (b) are made in correlation to the underlying transactions.

Note No. : 34 Other disclosures

3. Contingent liabilities and commitments (to the extent not provided for)

a) Contingent liabilities :

(Rs In' 000)

Outstanding Income Tax Demand (Under Section 143(3) of I.T Act 1961)	Assessment order	Date of filling	Comment of the Management
A.Y: 2014-15 - RS 1307970/-	42,684.00	42,748.00	Appeal filed with CIT(A)

b) Commitments :

There are no capital commitments contracted by the Company during the period under review

C) Other Statutory & Legal Matters

There has been no significant and/ or material order(s) passed by any Regulators/Courts/Tribunals impacting the status. However SEBI vide their letter no. SEBI/HO/ISD/OW/P/2017 dated August 07, 2017 inter-alia had directed Exchange to initiate a process of very the credentials / fundamentals of suspected shell companies, in which Decillion Finance Limited was also issued a notice being in the list of suspected shell companies. Further Exchange vide its order dated December 20, 2017 inter-alia passed directions against the Company for appointment of independent auditor to conduct forensic audit of the Company and further directed the Company to provide information/ documents as required by the Exchange from time to time. Further the Exchange vide its letter dated January 08, 2018 informed the Company about the appointment of M/s. BDO India LLP, Chartered Accountants to carry out forensic audit of the Company. Without prejudice to the interests of the Company ,the Company has then from time to time provided all the necessary informations/ documents explanations as required by the forensic auditors and by the Exchange. Within the rights which are available to the Company, the company has sought legal advisory through its Counsels, and represented before the Exchange and the Courts from time to time. At present the forensic audit is in process and the company expects a favourable outcome in this regard.

4)There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2020, March 2019 & 1st April 2018. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

5) Disclosures as required by Indian Accounting Standard (Ind AS) 37:- Provisions, Contingent liabilities and Contingent assets
(I) Nature of provision
Provision for contingencies
Provision for contingencies represent provision towards various claims made/anticipated in respect of duties and taxes and other litigation claims against the Company based on the Management's assessment

Particulars	Duties & Taxes	Other Litigation Claims	Total
Balance as at 1st April, 2019		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2020		NIL	
Non-current		NIL	
Current			
Balance as at 1st April, 2018		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2019		NIL	
Non -current		NIL	
Current			

(6) Earnings per share - The numerators and denominators used to calculate Basic / Diluted earnings per share
(Rs In' 000)

Particulars		2019-2020	2018-2019
(a) Amount used as the numerator			
Profit after Tax -	(A)	**(575.27)**	**(835.28)**
(b) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share	(B)	3,500.00	3,500.00
Add: Weighted average number of dilutive potential equity shares		-	-
(C) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share	(C)	3,500.00	3,500.00
(d) Nominal value of equity shares	(Rs)	10.00	10.00
Basic earnings per share	**(A)/(B)**	**(0.16)**	**(0.24)**
Diluted earnings per share	**(A)/(C)**	**(0.16)**	**(0.24)**

7) Segment Reporting :

The Company's primary business segments are reflected based on the principal business carried out i.e. Investments & Financing. All other activities of the Company revlove around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segment. As such, there are no separate reportable segments as per the Indian Accounting Standard 108

Note No. : 34 Other disclosures*(Continued)*

8) Related party disclosures :

As per Ind AS 24 - Related Party Disclosures, specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the name of related party where control exists/able to exercise significant influence along with the transactions and year end balances with them as identified and certified by the management are as follows:

(a) Name of the related parties and description of their relationship

(i) Subsidiaries/ Step down subsidiaries

(1) Littlestar Tracom LLP **(Wholly owned Subsidiary upto 31st March ,2020)**

(2) Maruti Tie-Up LLP **(Wholly owned Subsidiary upto 31st March, 2020)**

(ii) Associates/Joint Venture

Nil

(iii) Key Management Personnel (KMP)

(1) Jitendra Kumar Goyal	Managing director
(2) Vidhu Bhushan Verma	Independent Director
(3) Mahesh Kumar Kejriwal	Independent Director
(5) Veedhi Raja	Independent Director
(6) Rajesh Kumar Yadav	Chief Financial Officer
(7) Ishu Maskara	Company Secretary

(iv) Relative of Key Management Personnel with whom transcations took place during the year

Nil

(v) Entities where Key Management Personnel and their relative have significant influence

(1) ABM Finlease Private Limited
(2) Anjaniputra Promoters Private Limited
(3) Ashok Vatika Agro Farms Private Limited
(4) Aurelian Commercial LLP
(5) Aurelian Trading LLP
(6) Centuple Commercial LLP
(7) Centuple Trading LLP
(8) Daulat Vintrade LLP
(9) Daffodil Dealtrade Private Limited
(10) Dignity Dealtrade Private Limited
(11) Goyal Commercial Private Limited
(12) Horizon Agro Processing Private Limited
(13) Icon Commotrade LLP
(14) Laxmidhan Properties Private Limited
(15) Mayborn Investments Private Limited
(16) Merit Commosales LLP

(17) Planet Dealtrade LLP
(18) Rambhakta Enterprise LLP
(19) Shreyans Stockinvest Private Limited
(20) Silverlake Tradelinks LLP
(21) Skylight Vintrade LLP
(22) SMRK Investment & Finance Private Limited (Formerly Known as Managalchand Property & Investments Private Limted)
(23) Spectrum Pestorgan Private Limited
(24) Success Dealers LLP
(25) Sumit Technisch & Engineering Private Limited
(26) Suncity Dealers LLP
(27) Tubro Consultants & Enterprises Private Limited
(28) Twinkle Vintrade LLP
(29) Vibgyor Commotrade Private Limited
(30) Yashoyog Commercial LLP
(31) Zigma Commosales Private Limited

** (Significant influence will be influence or significant influence as the case may be)*

(vi) HUF & Trust where Key Management Personnel and their relative have significant influence

(1) G Jitendra HUF
(2) Virendra Kumar Goyal HUF
(3) Y K Goyal & Sons HUF
(4) Sumit Goyal Benefit Trust
(5) Varsha Goyal Benefit Trust

** (Significant influence will be influence or significant influence as the case may be)*

Transaction with related party

Sl	Name of Related Party - Company or Individual	Nature of transactions and outstanding balances	FY 2019-20	FY 2018-19
	KEY MANAGEMENT PERSONNEL			
1	JITENDRA KUMAR GOYAL	REMUNERATION TO MANAGING DIRECTOR	6,50,000.00	2,85,197.00
2	RAJESH KR YADAV	REMUNERATION	1,20,000.00	1,20,000.00
3	ISHU MASKARA	REMUNERATION	1,26,133.00	-
	Entities where Key Management Personnel and their relative have significant			
1	ABM FINLEASE PVT LTD	INVESTMENT SOLD	13,00,000.00	-
		PURCHASE OF SHARES & SECURITIES	-	35,00,000.00
2	CENTUPLE COMMERCIAL LLP	INTEREST INCOME	-	7,200.00
		LOAN REPAID	6,480.00	1,21,081.00
		BALANCE RECEIVABLE:	-	6,480.00
		SECURITY DEPOSIT (GIVEN)	-	2,00,000.00
		ADVANCE PAYABLE		7,500.00
		RENT,SOFTWARE & ESTABLISHMENT CHARGES (OUTSTANDING)	14,000.00	12,000.00

3	DAULAT VINTRADE LLP	INVESTMENT SOLD	1,58,859.76	-
		BALANCE RECEIVABLE:	1,58,859.76	-
4	DAFFODIL DEALTRADE PVT LTD	INVESTMENTS MADE	-	20,00,000.00
5	DIGNITY DEALTRADE PVT LTD	PURCHASE OF SHARES & SECURITIES	-	8,60,000.00
		SALE OF SHARES & SECURITIES	-	25,00,000.00
		INVESTMENT MADE	-	23,00,000.00
6	GOYAL COMMERCIAL PVT LTD	SALE OF SHARES & SECURITIES	3,50,000.00	-
7	HORIZON AGRO PROCESSING PVT LTD	ADVANCE RECEIVED	-	114.72
8	ICON COMMOTRADE LLP	INVESTMENT SOLD	16,12,396.86	-
		BALANCE RECEIVABLE:	16,12,396.86	-
9	LAXMIDHAN PROPERTIES PVT LTD	LOAN PAID	5,40,500.00	5,00,616.00
10	MAYBORN INVESTMENTS PVT LTD	SALE OF SHARES & SECURITIES	21,97,260.00	-
		PURCHASE OF SHARES & SECURITIES	-	15,00,000.00
		INVESTMENTS MADE	-	12,50,000.00
11	PLANET DEALTRADE LLP	INVESTMENT SOLD	5,21,369.51	-
		BALANCE RECEIVABLE:	5,21,369.51	-
12	RAMBHAKTA ENTERPRISES LLP	LOAN PAID	3,977.00	22,880.00
13	SHREYANS STOCKINVEST PVT LTD	INVESTMENT MADE	-	40,00,000.00
		INVESTMENT SOLD	-	42,00,000.00
14	TUBRO CONSULTANTS & ENTERPRISES PVT LTD	ADVANCE RECEIVED	67,136.00	15,415.00
		CREDITOR FOR EXPENSES	20,000.00	12,000.00
15	ULTRA DEALERS PVT LTD	SALE OF SHARES & SECURITIES	21,00,000.00	-
16	VIBGYOR COMMOTRADE PVT LTD	PURCHASE OF SHARES & SECURITIES	-	20,00,000.00
17	ZIGMA COMMOSALES PVT LTD	PURCHASE OF SHARES & SECURITIES	-	15,00,000.00
		SALE OF SHARES & SECURITIES	-	15,50,000.00
		INVESTMENTS SOLD	15,00,000.00	-

9) Financial instruments - Accounting, Classification and Fair value measurements

This section gives an overview of the significance of financial instruments for the Group and provides additional information on balance sheet items that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 and Note 5 to the consolidated financial statements.

A) Financial instruments by category
As at 31st March, 2020 **(Rs In' 000)**

Particulars	Note No	Amortised Cost	FVTOCI	FVTPL	Cost	Total Carrying Value
1) Financial assets						
Cash and cash equivalents	**9**	134.04	-	-	-	134.04
Trade receivables	**10**	92.43	-	-	-	92.43
Loans	**11**	79,556.79	-	-	-	79,556.79
Investments	**12**	-	8,555.72	10,278.40	-	18,834.12
Other financial assets	**13**	12,138.39	-	-	-	12,138.39
TOTAL		**91,921.65**	**8,555.72**	**10,278.40**	-	**110,755.78**
2) Financial Liabilites						
Trade Payables	**18**	-	-	-	-	-
Borrowings	**19**	-				
Other financial liabilities	**20**	-	-	-	-	-
TOTAL		**-**	**-**	**-**	-	**-**

As at 31st March, 2019 (Rs In' 000)

Particulars	Note No	Amortised Cost	FVTOCI	FVTPL	Cost	Total Carrying Value
1) Financial assets						
Cash and cash equivalents	9	385.68	-	-	-	385.68
Trade receivables	10	211.57	-	-	-	211.57
Loans	11	76,932.07	-	-	-	76,932.07
Investments	12	-	20,703.55	14,561.84	2,255.50	37,520.89
Other financial assets	13	215.42	-	-	-	215.42
TOTAL		**77,744.74**	**20,703.55**	**14,561.84**	**2,255.50**	**115,265.63**
2) Financial Liabilites						
Trade Payables	18	-	-	-	-	-
Borrowings	19	3,350.65				3,350.65
Other financial liabilities	20	416.44	-	-	-	416.44
TOTAL		**3,767.08**	**-**	**-**	**-**	**3,767.08**

As at 1st April, 2018 (Rs In' 000)

Particulars	Note No	Amortised Cost	FVTOCI	FVTPL	Cost	Total Carrying Value
1) Financial assets						
Cash and cash equivalents	9	12,495.03	-	-	-	12,495.03
Trade receivables	10	1,816.74	-	-	-	1,816.74
Loans	11	66,888.06	-	-	-	66,888.06
Investments	12	-	25,913.50	15,901.67	-	41,815.17
Other financial assets	13	7.67	-	-	-	7.67
TOTAL		**81,207.50**	**25,913.50**	**15,901.67**	**-**	**123,022.67**
2) Financial Liabilites						
Trade Payables	18	10.04	-	-	-	10.04
Borrowings	19	8,060.71				8,060.71
Other financial liabilities	20	-	-	-	-	-
TOTAL		**8,070.75**	**-**	**-**	**-**	**8,070.75**

B. Fair value hierarchy

(1) The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

(2) The Group uses the following fair value hierarchy for determining and disclosing the fair value of financial instrument:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares

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 for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part ,

using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This level of hierarchy includes Company's investment in equity shares which are unquoted or for which quoted prices are not available at the reporting dates
Carrying value of investments in unquoted shares approximates cost at which they are purchased

(i) Financial assets measured at fair value on a recurring basis as at 31st March, 2020:

(Rs In' 000)

Particulars	Level 1	Level 2	Level 3	Total
1) Financial assets				
(i) Investments in Equity Instruments				
At FVTOCI	1,605.72	-	6,950.00	8,555.72
(ii) Investments in Equity Instruments				
At FVTPL	1,578.40		8,700.00	8,700.00
Total	**1,605.72**	**-**	**15,650.00**	**17,255.72**

(ii) Financial assets measured at fair value on a recurring basis as at 31st March, 2019:

(Rs In' 000)

Particulars	Level 1	Level 2	Level 3	Total
1) Financial assets				
(i) Investments in Equity Instruments				
At FVTOCI	750.55	-	19953.00	20703.55
(ii) Investments in Equity Instruments				
At FVTPL	2921.84	-	11640.00	11640.00
Total	**3672.39**	**-**	**31593.00**	**32343.55**

(iii) Financial assets measured at fair value on a recurring basis as at 1st April, 2018:

(Rs In' 000)

Particulars	Level 1	Level 2	Level 3	Total
1) Financial assets				
(i) Investments in Equity Instruments				
At FVTOCI	4676.67	-	21236.84	25913.50
(ii) Investments in Equity Instruments				
At FVTPL	2543.67	-	13358.00	13358.00
Total	**7220.34**	**-**	**34594.84**	**39271.50**

There have been no transfer between Level 1 and Level 3 for the years ended 31st March 2020 and 31st March 2019

The following methods and assumptions were used to estimate the fair values Financial instruments measured at fair value
(I) Investments carried at fair value are generally based on market price quotations. However in cases where quoted prices are not available than different methods are used by the management for different investments. Certain investments in equity instruments are not held for trading. Instead, they are held for long term strategic purposes, hence The Company has chosen to designate these investments in equity instruments at FVOCI since, it provides a more meaningful presentation. Further investments which are held for trading and company considers them as stock in trade are designated through FVTPL Level 1 investments are valued at the quoted closing price on stock exchange. Investments included in Level 3 of the fair value hierarchy have been valued using the cost approach to arrive at their fair value. Cost of unquoted equity instruments have been considered as an appropriate estimate of fair value because of wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. As at 31st March, 2020, 31st March, 2019 and 1st April, 2018, the company did not hold any financial assets or financial liabilities whichcould have been categorized as Level 2

Financial instruments not measured at fair value
(ii) Financial assets not measured at fair value include cash and cash equivalents, trade receivables, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value, due to their short term nature. Additionally, financial liabilities such as trade payables, borrowings and other financial liabilities are not measured at FVTPL whose carrying amounts approximate fair value, because of their short-term nature.

(iii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

Note No. : 35 Risk Management
1) Financial risk management
Risk is an integral part of the Company's business and sound risk management is critical to success. The Company's and its subsidiaries primary business are reflected based on the principal business carried out i.e. loans and investments (and all other activities of the company revolve around the main business), hence the company is exposed to risks that are particular to its lending and the environment within which it operates and primarily includes credit risk, liquidity risk and market risk. Since the company is Systematically non-important and non-deposit taking NBFC, and also in terms of Sub -Regulation (5) of Regulation 21 of SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015 as amended, the Company is not required to have Risk Management Committee, but as a prudence the Board of Directors of the Company oversees the overall risk management approach, risk management strategies, procedures and principles. The senior management provides assurance that the Company's financial risks are identified, measured and managed in accordance with the Company's internal guidelines and risk objectives

a) Credit Risk
Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss to the Company. The Company's main income generating activty inter-alia is lending to customers and therefore credit risk is a principal risk. Credit risk mainly arises from loans and advances which are in entirety payable on demand. The credit risk management guideline of the company seeks to have following controls and key metrics that allows credit risks to be identified, assessed, monitored and reported in a timely and efficent manner in compliance with regulatory requirements.
> Standardise the process of identifying new risks and having in place appropriate controls for these risks
> Maintain an appropriate credit administration and loan review system> Establish metrics for portfolio monitoring
> Minimize losses due to defaults or untimely payments by borrowers and implementing appropriate risk mitigation techniques.

In order to mitigate the impact of credit risk in the future profitability, the company makes reserves basis the Expected Credit Loss(ECL) Model for the outstanding loans including interest accrued but not due and interest overdue therein at balance sheet date. Asset classification is as per Reserve Bank of India guidelines and provisions is as per Expected Credit Loss Methodology as per Ind AS, which ever is higher than the minimum required as per prudential norms. The below discussion describes the Company's approach for assessing impairment as stated in the significant accounting policies.

The mechanics of ECL
Ind AS requires the company to calculate ECL based on probability-weighted scenarios to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to the Company in accordance with the contract and the cashflows that the company expects to receive. The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of default (PD) -
The probability of default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

Exposure at default (EAD) -
The exposure at default is an estimate of the exposure at a future default date. The outstanding balance (including the interest accrued but not due and interest overdue) at the reporting date is considered EAD by the Company. Since all the loans given by the company are repayable on demand, in this specific of on-demand repayable loan there are two options1) The borrower is able to pay immediately (if demanded) or2) The borrower is not able to pay immediately Hence the company examines whether the borrower has sufficient liquid assets to repay the loan immediately If the borrower has sufficient liquid assets (cash and cash equivalents) to repay the outstanding loan including interest accrued therein, then ECL is close to zero, because probablity of default is zero The Company considers a financial instrument defaulted and therefore Stage 3 (credit impaired) for ECL Calculations in all cases when the borrower becomes 90 days past due on its contractual payments. As a part of the qualitative assessment of whether a customer is in default, the company also considers a variety of instances that may indicate unlikeness to pay. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL

calculations or whether Stage 2 is appropriate. Considering that the PD determined above factors in amount at default, there is no separate requirement to estimate EAD. However, the probability of loss (PD) is not zero, if the company assess that the borrower has no sufficient liquid assets to repay the loan when demaded and accordingly the Company estimates the PD based on historical observed default rates adjusted for forward looking estimates, based upon macro-economic developments occuring in the economy and market it operates in and the relationship between key economic trends like GDP, benchmark rates set by the Reserve Bank of India, inflation and most importantly the competitive advantage and disadvantage the company has in comparison to its peer group(s).Based upon the above facts, the Company has assessed the following PD Percentage as at 31st March, 2020, while PD percentages for 31st March 2019 and on the date of transition remain same at 5%

Category
Loans: Unsecured and repayable on demand
Stage 1: All Standard loans in the above category upto 30 days past due (DPD) are considered as Stage 1 assets for computation of ECL

Stage 2: Exposure under Stage 2 include under-performing loans having 31 to 90 days past due (DPD) for computation of ECL

Stage 3: Exposure under Stage 2 include non-performing loans with overdue more than 90 days past due (DPD). Based upon historical data the Company assigns PD to Stage 1 and Stage 2 and applies it to the EAD to compute the ECL.For Stage 3 assets PD is considered as

		31st March, 2020	
Pools	**Stage1**	**Stage 2**	**Stage 3**
Unsecured loans, repayable on demand	5%	5%	100%
		31st March, 2019	
Pools	**Stage1**	**Stage 2**	**Stage 3**
Unsecured loans, repayable on demand	5%	5%	100%
		1st April, 2018	
Pools	**Stage1**	**Stage 2**	**Stage 3**
Unsecured loans, repayable on demand	5%	5%	100%

Loss given default (LGD) -
The loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. Since the company's loan portfolio mainly comprises of unsecured loans (repayable on demand), Loss given default(LGD) is always close to 100%.

Pools	**3/31/2020**	**3/31/2019**	**4/1/2018**
Unsecured loans, repayable on demand	100%	100%	100%

The Company has applied internal guidelines to the ECL Model to consider the impact of the Covid-19 pandemic on the provision. Probability of default is consistent as mentioned above and LGD are always near to 100% since the loans are unsecured. Further the company is assessing on the continuous basis the likelihood of increased credit risk and reasonable hair cuts in view of the Covid-19 pandemic. The number of days past due shall exclude the moratorium period if any availed by the borrower for the purposes of asset classification as per the Company's internal guidelines.Further refer note no 11 which provides information about exposure to credit risk and ECL on loan.

Trade receivables
Trade receivables are non-interest bearing and do not involve significant financing cost ,further all the receivables are of short term in nature, hence transaction value approximates fair value for trade receivables. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, number of minor receivables are grouped into homogenous groups and assessed for impairment collectively Based on Company's past history and the model under which it works, where it obtains most of the revenues on cut off dates or on settlement date, the Company does not provide for loss allowances during the reporting period

b) Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to entity's reputation. Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and close out market positions. The Company has a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

Refer note 35(3) for analysis of maturities of financial assets and financial liabilities.

c) Market Risk

Market risk arises when movements in market factors (interest rates, credit spreads, equity prices etc.)impact the Company's income or market value of its portfolios. The Company, in its course of business, is exposed to market risk due to change in equity prices and interest rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximizing returns

(I) Equity price

The Company's exposure to equity price risk arises primarily on account of investments in equity instruments(both short term and long term). The Company designates its investments in equity instruments based upon its business model. Investments which are held for trading are fair valued through profit and loss, whereas investments which are held for long term and strategic purpose are fair valued through Other comprehensive income The Company's equity price risk is managed in accordance with the objective of the Company and as approved by the senior management of the Company

(ii) Interest Rate Risk

The Company is exposed to Interest rate risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The Company's interest rate risk arises from interest bearing deposits with bank and loan given to customers. Such instrument exposes the Company to fair value interest rate risk. Management believes that the interest rate risk attached to these financial assets is not significant due to the nature of these financial assets.

d) Operational And Business Risk

Operational risk is the risk of loss arising from systems failure, human error, fraud or external events. when controls fails to operate effectively, operational risks can cause damage to reputation, have legal or regulatory implications, or lead to financial loss. The Company cannot expect to eliminate all operational risks, but it end eavours to manage these risks through a control framework and by monitoring and responding to potential risks. Controls include effective segregation of duties, access, authorisation and reconciliation procedures, staff education and assessment processes, such as the use of internal audit

Risk Management

2) Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company The Company determines the amount of capital required on the basis of recurring business plan coupled with long term and short term Strategic investments and expansion plans. The funding needs are met through equity, cash generated from operations, short term borrowings and through use of bank overdrafts if required For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capitalis to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirement of the financial covenants if any. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

Note No. : 35 MATURITY ANALYSIS

3) The table below shows an analysis of assets and liabilities analyzed according to when they are expected to be recovered or settled.

(Rs In' 000)

Particulars	As at 31 March, 2020		
	Total	**Within 12 months**	**After 12 months**
I. Assets			
Financial Assets			
Cash and cash equivalents	134.04	134.04	-
Trade receivables	92.43	92.43	-
Loans	79,556.79	79,556.79	-
Investments	18,834.12	10,278.40	8,555.72
Other financial assets	12,138.39	11,938.39	200.00
	110,755.78	**102,000.06**	**8,755.72**
Non-Financial Assets			
Current tax assets (net)	737.26	737.26	-
Deferred tax assets (net)	988.53	-	988.53
Other non- financial assets	30.00	-	30.00
	1,755.79	**737.26**	**1,018.53**
Total Assets	**112,511.57**	**102,737.32**	**9,774.25**
II. Liabilities			
Financial Liabilities			
Trade payables	-	-	-
Borrowings	-	-	
Other financial liabilities	-	-	-
	-	-	-
Non-Financial Liabilities			
Other non-financial liabilities	235.42	235.42	-
	235.42	**235.42**	**-**
Total Liabilities	**235.42**	**235.42**	**-**
Net Assets	**112,276.15**	**102,501.90**	**9,774.25**

(Rs In' 000)

Particulars	As at 31 March, 2019		
	Total	**Within 12 months**	**After 12 months**
I. Assets			
Financial Assets			
Cash and cash equivalents	385.68	385.68	-
Trade receivables	211.57	211.57	-
Loans	76,932.07	76,932.07	-
Investments	37,520.89	14,561.84	22,959.05
Other financial assets	215.42	15.42	200.00

Non-Financial Assets	**115,265.63**	**92,106.58**	**23,159.05**
Current tax assets (net)	532.24	532.24	-
Deferred tax assets (net)	1,099.94		1,099.94
Goodwill on consolidation	1,384.09		1,384.09
Other non- financial assets	330.66	330.66	-
	3,346.92	**862.90**	**2,484.03**
Total Assets	**118,612.56**	**92,969.48**	**25,643.08**
II. Liabilities			
Financial Liabilities			
Trade payables	-	-	-
Borrowings	3,350.65	3,350.65	
Other financial liabilities	416.44	-	416.44
Non-Financial Liabilities	**3,767.08**	**3,350.65**	**416.44**
Other non-financial liabilities	264.82	264.82	-
Total Liabilities	**264.82**	**264.82**	**-**
Net Assets (including non-controlling interest)	**4,031.90**	**3,615.47**	**416.44**
	114,580.65	**89,354.01**	**25,226.64**
Net Assets to equity holders of Non-controlling interest	3632.87		3632.87
parent	110,947.78	89,354.01	21,593.77

(Rs In' 000)

Particulars	**As at 1 April, 2018**		
	Total	**Within 12 months**	**After 12 months**
I. Assets			
Financial Assets			
Cash and cash equivalents	12,495.03	12,495.03	-
Trade receivables	1,816.74	1,816.74	-
Loans	66,888.06	66,888.06	-
Investments	41,815.17	15,901.67	25,913.50
Other financial assets	7.67	7.67	-
Non-Financial Assets	**123,022.67**	**97,109.17**	**25,913.50**
Current tax assets (net)	647.64	647.64	-
Deferred tax assets (net)	45.72		45.72
Property plant & equipment	1.84		1.84
Goodwill on consolidation	1,384.09		1,384.09
Other non- financial assets	-	-	-
	2,079.29	**647.64**	**1,431.65**
Total Assets	**125,101.96**	**97,756.81**	**27,345.15**
II. Liabilities			
Financial Liabilities			
Trade payables	10.04	10.04	-
Borrowings	8,060.71	8,060.71	
Other financial liabilities	-	-	-

Non-Financial Liabilities	**8,070.75**	**8,070.75**	**-**
Other non-financial liabilities	185.08	185.08	-
Total Liabilities	**185.08**	**185.08**	**-**
Net Assets (including non-controlling interest)	**8,255.83**	**8,255.83**	**-**
	116,846.13	**89,500.98**	**27,345.15**
Net Assets to equity holders of Non-controlling interest	3882.39		3882.39
parent	112,963.75	89,500.98	23,462.76

Note No. : 36 (1) Disclosure Pursuant to Reserve Bank of India Circular Dated 13 March, 2020

Disclosure pursuant to Reserve Bank of India (RBI) Circular No.RBI/2019-20/170 DOR (NBFC).CC.PD No.109/22.10.106/2019-20

Appendix based on above RBI Notification dated 13 March, 2020 on Implementation of Indian Accounting Standards (Ind AS)

(Rs In' 000)

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	83,743.99	4,187.20	79,556.79	6.91	4,180.29
	Stage 2	-	-		-	-
Subtotal		83,743.99	4,187.20	79,556.79	6.91	4,180.29
Non-Performing Assets (NPA)						
Sub-Standard	Stage 3	-	-	-	-	-
Doubtful upto 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
more than 3 years	Stage 3	-	-	-	-	-
Sub-total for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for loss		-	-	-	-	-
Other items such as guarantees, loan commitmentsetc. which are in the scope of Ind AS 109 but not covered under current Income Recognition,Asset Classification and provisioning(IRACP) norms	Stage 1	-	-	-	-	-
		-	-	-	-	-
	Stage 2	-	-	-	-	-
		-	-	-	-	-
	Stage 3	-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Sub-total		-	-	-	-	-
Total	Stage 1	83,743.99	4,187.20	79,556.79	6.91	4,180.29
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	83,743.99	4,187.20	79,556.79	6.91	4,180.29

(Rs In' 000)

Particulars	Amount In Rs		
Provision as per RBI Prudential Norms	**As at March, 2020**	**As at March, 2019**	**As at 1st April, 2018**
Standard Asset	6.91	23.88	(14.19)
Sub-Standard Asset	-	-	-
Doubtful Asset	-	-	-
Loss Asset	-	-	-
Total	**6.91**	**23.88**	**(14.19)**

a) Asset classifiation is as per Reserve Bank of India guidelines and provisions is as per Expected Credit Loss methodology as per Ind AS which is higher than minimum required as per prudential norms

b) As the ECL provisions is higher than provision required under IRACP (Income Recognition, Assets assification &rovisioning, there is no requirement to create Impairment allowance reserve.

Note No. : 36(2) Fraud
During the year there have been no such instances of fraud on the Company by the officers and employees, whether loan related misappropriations or cash embezzlements/ burglaries

Note No. : 36(3) Previous year figures
Previous year figures have been regrouped/reclassified, where necessary, to conform current year's classification.

Note No. : 37(1)
INTEREST IN OTHER ENTITIES
(A) Interest in Subsidiaries
The Groups's subsidiary at 31st March 2020, 31st March 2019 and 1st April 2018 are set out below.
The Company held 60.24% and 86.55% in profit sharing ratio of Littlestar Tracom LLP and Maruti-Tie-up LLP upto 30th March, 2020 and on March 31, 2020, the Company disposed off its entire investment in the above subsidiary The consolidated financial statements include the financial statements of the Parent and its subsidiary. Group does not have any associates or joint ventures. Decillion Finance Limited is the ultimate parent of the group only upto 31st March, 2020 On March 31, 2020, the parent disposed of its entire proportion of ownership interest in the aforesaid subsidiaries and thus it ceased to be the subsidiary w.e.f from March 31, 2020.

Brief about each of the Subsidiary are given hereunder

SL NO	Name of the company	Status of the company	Principal activity	Place of incorporation & principal place of business	Proportion of ownership interest/ voting rights held by the Group		
					As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
(A) Subsidiaries							
1	Littlestar Tracom LLP (formerly Littlestar Tracom Ltd)	Subsidiary	Investment and Financing	Kolkata , West Bengal	0.00%	60.24%	60.24%
2	Maruti Tie-up LLP (formerly Maruti Tie-up Ltd)	Subsidiary	Investment and Financing	Kolkata , West Bengal	0.00%	86.55%	86.55%

(B) Changes in Group structure
During the previous year ended 31st March 2020, the following changes in Group Structure have taken place and the same have been appropriately dealt with in the Consolidated Financial Statement. During the year under review, invsetments in Littlestar Tracom LLP and Maruti Tie-up LLP was diposed off by the parent company and the same ceased to be the subsidiary w.e.f from March 31, 2020.

C) Goodwill on Consolidation
Goodwill on consolidation represents the excess purchase consideration paid over value, of net assets of acquired subsidiaries on the date of such acquistion. Such goodwill is tested for impairment annually or more frequently (if there are indicators for impairment). The management does not forsee any risk of impairment on the carrying value of goodwill as at 31 March, 2020. However subsequent to disinvestment in the subsidiary on 31st March, 2020, the parent de-ecognised the value of Goodwill as appearing in the consolidated financial statement.

(D) Diposal of investments in LLP (Subsidiary)

(Rs in '000)

Original investment in LLPs	Amount
Littlestar Tracom LLP **(A)**	5,630.00
Maruti Tie-Up LLP **(B)**	6,996.25
Share of loss from investments in LLP (F.Y 2018-19) **(C)**	(416.44)
Net interest in subsidiaries (D) = (A)+(B)-(C)	**12,209.81**
Sale proceeds from disinvestment in LLP	
Littlestar Tracom LLP **(E)**	4,245.34
Maruti Tie-Up LLP **(F)**	7,693.05
Loss on disposal of investment in Subsidiaries (G) = (E)+(F)-(D)	**(271.42)**

Loss on disposal have been recognised as an expense in the Consolidated Statement of profit and loss for the period ended March 31, 2020

NOTE NO. 37(2)

STATEMENT OF NET ASSETS, PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO OWNERS AND NON-CONTROLLING INTEREST

As at 31st March, 2020

(Rs in ' 000)

Name of the entity in the Group	Net Assets, i.e. total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Decillion Finance Limited	100.00%	112,276.15	100.00%	(575.27)	100.00%	1,480.77	100.00%	905.50
Subsidiary								
Littlestar Tracom LLP	-	-	-	-	-	-	-	-
Maruti Tie-up LLP								
Non-controlling interest	-	-	-	-	-	-	-	-
Total	**100.00%**	**112,276.15**	**100.00%**	**-575.27**	**100.00%**	**1,480.77**	**100.00%**	**905.50**

The Company held 60.24% and 86.55% in profit sharing ratio of Little star Tracom LLP and Maruti-Tie-up LLP upto 30th March, 2020 and on March 31, 2020, the Company disposed off its entire investment in the above subsidiary The consolidated financial statements include the financial statements of the Parent and its subsidiary. Group does not have any associates or joint ventures. Decillion Finance Limited is the ultimate parent of the group only upto 31st March, 2020On March 31, 2020, the parent disposed of its entire proportion of ownership interest in the aforesaid subsidiaries and thus it ceased to be the subsidiary w.e.f from March 31, 2020.

As at 31st March, 2019

(Rs in ' 000)

Name of the entity in the Group	Net Assets, i.e. total assets		Share in profit and loss		Share in other		Share in total comprehensive	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive	Amount	As % of consolidated total comprehensive income	Amount
Decillion Finance Limited	87.39%	100,128.75	23.87%	(199.39)	100.00%	(1,433.71)	71.97%	(1,633.10)
Subsidiary								
Littlestar Tracom LLP	3.38%	3,867.92	44.95%	(375.47)	-	-	16.55%	(375.47)
Maruti Tie-up LLP	6.07%	6,951.10	1.31%	(10.90)	-	-	0.48%	(10.90)
Non-controlling interest	3.17%	3,632.87	29.87%	(249.51)	-	-	11.00%	(249.51)
Total	**100.00%**	**114,580.65**	**100.00%**	**(835.28)**	**100.00%**	**(1,433.71)**	**100.00%**	**(2,268.99)**

DECILLION FINANCE LIMITED

CIN: L65999WB1995PLC067887

Regd. Office: JAJODIA TOWER" 4TH FLOOR, ROOM NO. D-8 , 3 BENTINCK STREET, KOLKATA-700 001

Email: info@decillion.co.in; Website:www.decillion.co.in

ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue

DP ID*		Folio No.	
Client ID*		No. of Shares	
Name of the member(s) (in Block Letters)			
Name of the Proxi, of any (in Block Letters)			

I hereby record my presence at the 26th Annual General Meeting of the Company at "Oswal Chambers", EITMA, 5th Floor, 2, Church Lane, Kolkata – 700 001 on Monday, the 28th December, 2020 at 1:00 P.M.

Signature of Member/Proxy

Notes:

1. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
2. Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.
3. *Applicable in case of shareholders holding shares in electronic form only.

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FORM NO. MGT 11

PROXY FORM

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

Name(s) of the Shareholder(s) (including joint-holders, if any):	
Registered address of the Shareholder(s)	
Registered Folio No. /Client ID No. /DP ID No.:	
No. of equity Shares Held	

I/ We being the member(s) of ____ equity share of the above mentioned Company hereby appoint:

Name :..

Address :..

E-mail ID:.. Signature.. Or failing him / her

Name :..

Address :..

E-mail ID:.. Signature.. Or failing him / her

Name :..

Address :..

E-mail ID:.. Signature.. Or failing him / her

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held at "Oswal Chambers", EITMA, 5th Floor, 2 Church Lane, Kolkata – 700 001 on Monday, the 28th December, 2020 at 1:00 P.M. in respect of such resolutions as are indicated below:

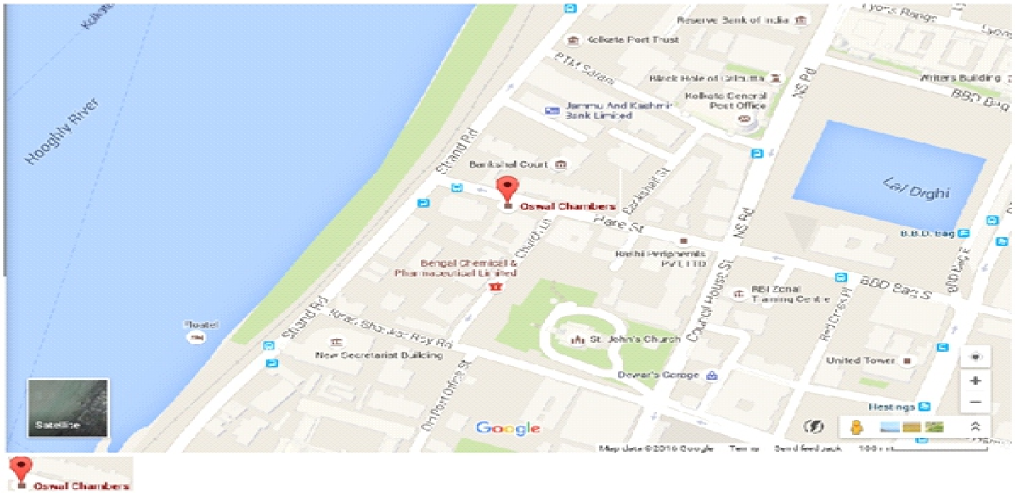
DECILLION FINANCE LIMITED

CIN: L65999WB1995PLC067887

Regd. Office: JAJODIA TOWER" 4TH FLOOR, ROOM NO. D-8 , 3 BENTINCK STREET, KOLKATA-700 001

Email: info@decillion.co.in; Website:www.decillion.co.in

MAP SHOWING LOCATION OF THE VENUE OF THE 26th ANNUAL GENERAL MEETING



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Email: info@decillion.co.in; Website:www.decillion.co.in

* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	For	Against
ORDINARY BUSINESS			
1.	Ordinary Resolution To consider and adopt the Audited Accounts (both Standalone and Consolidated) of the Company for the year ended 31 st March, 2020 along with Directors' and Auditor's report thereon.		
2.	Ordinary Resolution To appoint a Director in place of Mr.Jitendra Kumar Goyal (DIN: 00468744), who retires and being eligible, offers himself for re -appointment.		
3.	Ordinary Resolution To modify the terms of appointment of Statutory Auditors and fix their remuneration.		
SPECIAL BUSINESS			
4.	To consider and approve the appointment of Ms. Ritu Agarwal (DIN: 08143534) as a Non-Executive Independent Women Director of the Company.		
5.	To revise the remuneration of Mr. Jitendra Kumar Goyal (DIN: 00468744), Managing Director of the Company.		

Signed this _________________ day of ________________2020

Signature of Shareholder: _______________________________

Signature of Proxy holder: _______________________________

Affix Revenue Stamp

Note:
The Proxy Form signed across revenue stamp should reach the Registered Office of the Company at least 48 hours before the scheduled time of Meeting.

For the Resolutions, explanatory statements and notes please refer to the Notice of the 26th Annual General Meeting.

*This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will entitled to vote in the manner as he/she thinks appropriate.