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**BOARD OF DIRECTORS**

***Managing Director***

Mr. Jitendra Kumar Goyal

***Independent Directors***

Mr. Vidhu Bhushan Verma  
Mr. Mahesh Kumar Kejriwal  
Mrs. Veedhi Raja

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**AUDIT COMMITTEE**

***Chairman***

Mr. Mahesh Kumar Kejriwal

***Members***

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

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**NOMINATION & REMUNERATION COMMITTEE**

***Chairman***

Mr. Mahesh Kumar Kejriwal

***Members***

Mr. Vidhu Bhushan Verma  
Mrs. Veedhi Raja

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**STAKEHOLDER RELATIONSHIP COMMITTEE**

***Chairman***

Mr. Mahesh Kumar Kejriwal

***Members***

Mr. Vidhu Bhushan Verma  
Ms. Veedhi Raja

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**AUDITORS**

C. K. Chandak & Co.  
Chartered Accountants

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**SECRETARIAL AUDITOR**

Anand Khandelia  
7/1A, Grant Lane, 2<sup>nd</sup> Floor  
Room No. 206, Kolkata-700012

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**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  
-Mail: nichetechpl@nichetechpl.com

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**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](mailto:info@decillion.co.in)  
CIN: L65999WB1995PLC067887

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**BANKER**

ICICI Bank

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**CHIEF FINANCIAL OFFICER**

Rajesh Kumar Yadav

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**COMPANY SECRETARY**

Ms. Archana Mishra (*resigned on 14.02.2019*)  
Ms. IshuMaskara (*appointed on 17.04.2019*)

## *Contents*

<b>Notice</b>	<b>1</b>
<b>Director's Report</b>	<b>2</b>
<b>Management Discussion and Analysis Report</b>	<b>3</b>
<b>Annexures to Director's Report</b>	<b>4</b>
<b>Report on Corporate Governance</b>	<b>5</b>
<b>Auditor's Certificate on Corporate Governance</b>	<b>6</b>
<b>Independent Auditor's Report</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Statement of Profit and Loss</b>	<b>9</b>
<b>Cash Flow Statement</b>	<b>10</b>
<b>Significant Accounting Policies</b>	<b>11</b>
<b>Notes to Financial Statements</b>	<b>12</b>
<b>Paragraph 13 of Non-Banking Financial Company</b>	<b>13</b>
<b>Independent Auditor's Report on the Consolidated Financial Statements</b>	<b>14</b>
<b>Consolidated Balance Sheet</b>	<b>15</b>
<b>Consolidated Statement of Profit and Loss</b>	<b>16</b>
<b>Consolidated Cash Flow Statement</b>	<b>17</b>
<b>Notes to Consolidated Financial</b>	<b>18</b>
<b>Statements and Significant Accounting Policies</b>	<b>19</b>
<b>Attendance Slip along with Proxy Form</b>	<b>20</b>



**NOTICE OF TWENTY-FIFTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 25<sup>th</sup> 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 30<sup>th</sup> September, 2019 at 2.00 p.m. 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 31<sup>st</sup> March, 2019 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, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions 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 7<sup>th</sup> 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 last 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."

By Order of the Board  
**Decillion Finance Limited**

**Registered Office:**

Jajodia Tower,  
3, Bentinck Street, 4<sup>th</sup> Floor, Room No-D8  
Kolkata – 700001  
CIN: L65999WB1995PLC067887  
Phone: 91 33 2248 5664  
E-mail: [info@decillion.co.in](mailto:info@decillion.co.in)  
Website: [www.decillion.co.in](http://www.decillion.co.in)

**Ishu Maskara**  
Company Secretary

Date: 13<sup>th</sup> August, 2019

**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.** 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. 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.
2. 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 Regulations") regarding the Directors who are proposed to be re-appointed is annexed.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 24<sup>th</sup> September, 2019 to 30<sup>th</sup> September, 2019. (both days inclusive)
4. 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. Members holding shares in physical form shall submit their PAN to the Company/ Niche Technologies (P) Ltd.
5. SEBI has issued a circular dated 8<sup>th</sup> June, 2018 that securities of listed companies can be transferred only in dematerialized form from 1st April, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
6. Corporate members intending to send their authorised 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.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members are requested to send their queries, if any on the accounts or operations of the company, to reach the Compliance Officer at the Company's Registered Office, at least 7 (seven) working days prior to the meeting, so that the information can be complied in advance.
9. Members/ Proxies/ Authorised 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.
10. 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 upto the date of the Meeting.
11. 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.

12. Members are requested to mention their Folio Number in all their correspondence with the Company in order to facilitate response to their queries promptly.
13. 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.
14. 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.
15. 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 -700 017  
Tel : (033) 2280 6616/6617/6618  
Fax : (033) 2280 6619  
E-Mail: [nichetechpl@nichtechpl.com](mailto:nichetechpl@nichtechpl.com)
16. 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 Depository Participants (DP), if the shares are held in Dematerialized form.
17. Members may also note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report for 2019 will also be available on the Company's website [www.decillion.co.in](http://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](mailto:info@decillion.co.in).
18. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/ Niche Technologies (P) Ltd.
19. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014, substituted by Companies (Management and Administration) Amendment Rules 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited (NSDL). The facility for voting through ballot paper will also be made available at the Annual General Meeting and the members attending the Annual General Meeting who have already cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.

20. The Annual Report 2018-19 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by permitted mode.
21. The Register of directors and Key Management Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
22. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

**23. 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) Amendment Rules, 2015, 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.
- II. The remote e-voting period commences on 27<sup>th</sup> September, 2019 (9:00 am IST) and ends on 29<sup>th</sup> September, 2019 (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 23<sup>rd</sup> September, 2019 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 29<sup>th</sup> September, 2019. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

III. 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 on Step-1 is 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

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 holds shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "[Forgot User Details / Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. Now, you will have to click on "Login" button.

8. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e -mail to [cs.rgadvisory@gmail.com](mailto:cs.rgadvisory@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e - voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- IV.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **23<sup>rd</sup> September, 2019**. 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.
- V.** 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. of **23<sup>rd</sup> September, 2019** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
- VI.** If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll free no.: 1800-222-990.
- VII.** 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.



- VIII. 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.
- IX. Mr. Rajesh Ghorawat, Practicing Company Secretary (Membership No. FCS 7226) has been appointed by the Board of Directors as the Scrutinizer for providing facility to the members of the Company, to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. 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 48 (Forty eight) hours 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.
- XI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.decillion.co.in](http://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 The Calcutta Stock Exchange Limited and BSE Limited, where the shares of the Company are listed.
- XII. 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.

By Order of the Board  
**Decillion Finance Limited**

**Registered Office:**

Jajodia Tower,  
3, Bentinck Street, 4<sup>th</sup> floor Room No-D8  
Kolkata – 700001  
CIN: L65999WB1995PLC067887  
Phone: 91 33 2248 5664  
E-mail: [info@decillion.co.in](mailto:info@decillion.co.in)  
Website: [www.decillion.co.in](http://www.decillion.co.in)

**Ishu Maskara**  
Company Secretary

Date: 13<sup>th</sup> August, 2019

**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.**

<b>Name of the Director</b>	<b>Mr. Jitendra Kumar Goyal</b>
Director Identification Number (DIN)	00468744
Date of Birth	03/11/1963
Nationality	Indian
Date of Appointment on Board	02/06/2003
Qualification	B. Com
Expertise in specific functional area	<p>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 understand and handle major functions of our company. Under his dynamic leadership and vast experience, we are able to deliver constant value to our customers time and again. He has been the architect of our company's projects and expansion strategy.</p> <p>His continuation as a Director on the Board of the Company will help the Company to grow and make wise decisions.</p>
Shareholding in Decillion Finance Limited	70100
List of Directorships held in other Listed Companies (excluding foreign, private and Section 8 Companies)	1. Kaushal Investments Ltd 2. Virat Leasing Limited 3. Scintilla Commercial & Credit Ltd
Memberships /Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including Decillion Finance Limited	4-Membership  2- Chairmanship
Relationships between the Directors inter-se	NIL

**DIRECTORS' REPORT**

**To  
The Members,**

Your directors have pleasure in presenting their **Twenty-Fifth Annual Report** on the business and operations of Decillion Finance Limited (the "Company") together with the audited statement of accounts for the year ended 31<sup>st</sup> March, 2019.

**FINANCIAL HIGHLIGHTS (STANDALONE AND CONSOLIDATED)**

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

(Amount in ₹ )

Particulars	Year ended 31 <sup>st</sup> March, 2019	Year ended 31 <sup>st</sup> March, 2018
Revenue	1,64,77,858	3,15,48,719
Less: Expenditure	1,42,50,112	3,05,57,385
Profit/(Loss) before taxation	22,27,746	9,91,334
Less: Tax Expense	4,21,166	1,79,380
<b>Profit after tax</b>	<b>18,06,580</b>	<b>8,11,953</b>
Transfer to Special Reserve	3,61,316	1,62,391
Transfer to Contingent Provisions against Standard Assets	(23,876)	14,189
Balance brought forward from Previous year	23,85,726	17,21,974
Balance transferred to Balance Sheet	38,07,114	23,85,726

The consolidated performance of the group as per consolidated financial statements is as under :

(Amount in ₹ )

Particulars	Year ended 31 <sup>st</sup> March, 2019	Year ended 31 <sup>st</sup> March, 2018
Revenue	1,79,77,858	3,15,68,719
Less: Expenditure	1,63,85,995	3,06,20,123
Profit/(Loss) before taxation	15,91,863	9,48,596
Less: Tax Expense	4,21,166	1,79,380
<b>Profit after tax</b>	<b>11,70,697</b>	<b>7,69,216</b>
Share of Profit / (Loss) transferred to Minority Interest	(2,49,508)	(8,608)
Profit for the year	14,20,205	7,77,824

**OPERATIONAL REVIEW**

During the year under review, the Company had earned a net profit of Rs. 18,06,580/- as compared to Rs. 8,11,953/- for the previous year.



Further, the consolidated net profit of the Company stands at Rs. 11,70,697/- for the Financial Year 2018-19.

## **CONSOLIDATED FINANCIAL STATEMENTS**

The Consolidated Financial Statements of the Company for the year 2019 are prepared in compliance with the applicable provisions of the Companies Act, 2013 and as stipulated under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audited consolidated financial statement together with the Auditor's Report thereon forms part of the Annual Report.

## **MATERIAL CHANGES & COMMITMENTS**

No material changes and commitments have occurred from the date of close of the financial year till the date of this Report, which affect the financial position of the Company.

## **DIVIDEND**

The Board of Directors of the Company does not propose to declare any dividend for the year 31<sup>st</sup> March, 2019.

## **TRANSFER TO RESERVES**

The Board in its meeting held on May 29, 2019, proposes to carry an amount of Rs.3,61,316/- to Statutory Reserve as per the Guidelines of Reserve Bank of India (RBI).

## **CHANGES IN SHARE CAPITAL**

During the Financial Year 2018-19, 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, 2019 was ₹ 1,60,539/- (previous year ₹ 1,22,32,624). The Company's working capital management is based on a well-organized process of continuous monitoring and controls.

## **STATUTORY & LEGAL MATTERS**

There has been no significant and/ or material order(s) passed by any Regulators/ Courts/ Tribunals impacting the status. However there was a notice received by the company from BSE regarding issue related to shell companies and in this regard, Forensic Audit is under process.

## **DEPOSITS**

The Company, being a Non Deposit Accepting NBFC, has not accepted any 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 MADE BY THE COMPANY**

The particulars of Loans, Guarantees and Investments made by the Company are given in the notes to the Financial Statements. Further, the Company being a NBFC Company, is exempted from the provisions of Section 186 of the Companies Act, 2013.

## **INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.decillion.co.in](http://www.decillion.co.in).

**EXTRACT OF ANNUAL RETURN**

The extract of Annual Return for the financial year 2018-2019 in Form No MGT-9 may be referred to at the Company's official website [www.decillion.co.in](http://www.decillion.co.in). The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-A**.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL***Changes during the year*

During the year under review, Mr. Jitendra Kumar Goyal (DIN: 00468744) was re-appointed as the Managing Director of the Company with effect from 9<sup>th</sup> February, 2019 and subsequently, the approval of the shareholders was also taken at the Extra-Ordinary General Meeting held on 16<sup>th</sup> July, 2019.

Further, Ms. Archana Mishra, Company Secretary resigned from the Company with effect from 14<sup>th</sup> February, 2019. The Board, in her place, appointed Ms. Ishu Maskara as the Company Secretary of the Company.

*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 16<sup>th</sup> 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 ("Listing Regulations, 2015").

**MEETINGS OF INDEPENDENT DIRECTORS**

A separate meeting of the Independent Directors was held on 13<sup>th</sup> February, 2019. 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 FAMILIARISATION 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.

Further, at the time of appointment of an Independent director, the company issues a formal letter of appointment outlining his/ her role, function, duties and responsibilities as a director. The details of the familiarization programme imparted to independent directors are disclosed on the Company's website [www.decillion.co.in](http://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 2018-19, five (05) meetings of the Board of Directors of the Company were held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **COMMITTEES OF THE BOARD**

### *Audit Committee*

The Board has duly constituted Audit Committee as per the provisions of Section 177 of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015. The composition of the Committee is provided under the Corporate Governance Report. There have been no instances during the year where recommendations of the Audit Committee were not accepted by the board.

### *Nomination & Remuneration Committee*

The Board has duly constituted Nomination & Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015. The composition of the Committee is provided under the Corporate Governance Report.

### *Stakeholders Relationship Committee*

The Board has duly constituted Stakeholders Relationship Committee as per the provisions of Section 178 of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015. The composition of the Committee is provided under the Corporate Governance Report.

## **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & 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](http://www.decillion.co.in).

## **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-B** and forms a part of the Directors' Report.

There are no employees who are in receipt of remuneration in excess of the limit specified under section 134(3) (q) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered with Related Parties during the financial year were on an arm's length basis and were in ordinary course of business and the provision of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC- 2 is not required. The Audit Committee reviews all the related party transactions quarterly.

Further, the Company has not made any materially significant related party transactions with Promoters, Directors or other designated person which may have a potential conflict with the interest of the Company at large. The policy on materiality of related party transaction and dealing with related party transaction as approved by the board may be accessed on company's website at the link [www.decillion.co.in](http://www.decillion.co.in).

Your directors draw attention of members to notes to the Financial Statements which set out related party disclosures.

## **AUDITORS**

### *Statutory Auditors*

At the 24<sup>th</sup> 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 29<sup>th</sup> AGM of the Company. In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the Auditors shall be placed for ratification at every Annual General Meeting. However, the Companies Amendment Act, 2017 has come into force on 7th May, 2018 and the requirement of ratification of Auditors in every Annual General Meeting has been omitted. Hence, M/s. C. K. Chandak & Co., Chartered Accountants, will hold office for 5 years and they would not be subject to ratification during continuation of in the office of the Auditors of the Company.

### *Internal auditor*

M/s Rishi Agarwal & Co., Chartered Accountants, was appointed as the Internal Auditor of the Company for the Financial Year 2018-19.

### *Secretarial auditor*

The Company had appointed Mr. Anand Khandelia, Practising Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2018-19. According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report as **Annexure-C**.

## **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.

## **AUDITOR'S REPORT**

The Auditor's Report read together with the Notes on Accounts are self-explanatory and therefore do not call for any further explanation and comments. No frauds were reported by the Auditor under sub-section 12 of Section 143 of the Companies Act, 2013.

The Secretarial Audit Report of the Company does not contain any qualification, reservation or adverse remark.

## **CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION**

Your Company has always taken adequate steps to adhere to all the stipulations laid down in SEBI (LODR) Regulations, 2015. A report on Corporate Governance is included as a part of this Annual Report. Compliance Certificate from Mr. Rajesh Ghorawat, Practising Company Secretary, confirming the compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is included as a part of this report.

## **CORPORATE SOCIAL RESPONSIBILITY**

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

**CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

The provisions of Section 134(3)(m) are not applicable to the Company.

**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](http://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.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and 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.

**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.

**SUBSIDIARIES**

As on March 31, 2019, the Company had two Indian subsidiaries i.e., Littlestar Tracom LLP and Maruti Tie up LLP. None of the subsidiaries are material in nature.

In compliance with Accounting Standard 21, your Company has prepared its consolidated financial statements, which forms part of this annual report. Pursuant to the provision of Section 129(3) of the Companies Act, 2013, a separate statement containing the salient features of the subsidiaries in the prescribed form **AOC-1** forms part of this report as **Annexure-D**. The accounts of the subsidiaries will be available to any member seeking such information at any point of time. The financial statement of the Company along with the accounts of the subsidiaries are available at the website of the Company namely [www.decillion.co.in](http://www.decillion.co.in) and kept open for inspection at the registered office of the Company.

The Policy for determining material subsidiaries as approved may be accessed on the Company's website at the [www.decillion.co.in](http://www.decillion.co.in).

**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 SS-1 and SS-2 with respect to convening of Board Meetings and General Meetings during the period under review.
- There is no change in the nature of the business of the Company.

**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**

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

**(Jitendra Kumar Goyal)**  
**Managing Director**  
**DIN 00468744**

**(Vidhu Bhushan Verma)**  
**Director**  
**DIN 00555238**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY TREND AND DEVELOPMENT**

India's economic growth is estimated to grow 7.8 percent in the current fiscal year compared to 7.4 percent last year, on account of increased economic activity and greater stability. However, acceleration in growth is conditional on the development of social and economic conditions of the Country. Moreover, with the banking system clearly constrained in terms of expanding their lending activities, the role of NBFCs becomes even more important now, especially when the government has a strong focus on promoting entrepreneurship so that India can emerge as a country of job creators instead of being one of job seekers. India remains one of the fastest emerging market economies in the global landscape. Innovation and diversification are the important contributors to achieve the desired objective. The Company's principal business being investment in shares and securities, the Company looks forward to increase its activities in this segment. The Management will continue to review the business strategy from time to time depending on the changes in the policy of Government and Reserve Bank of India. During the year under review, favorable conditions prevailed in the market, which have been reflected in the profitability of the Company.

**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 2018-19, the gross revenue of the Company stands at Rs. 1,51,85,222/-.

**OUTLOOK**

As earlier stated, not only World Bank but other authorities also appear to be optimistic about the growth potential of India's economy. The financial results 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 critically examines the ups and downs of the Market and this is a matter of constant concern for the Management. The business strategy needs to be reviewed and corrected suitably to meet the changed situation.

**INTERNAL CONTROL SYSTEM AND THERE ADEQUACY**

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and affective utilization of resources, monitoring thereof and compliance with applicable laws. Comprehensive audit of functional areas and operations of the Company are undertaken to examine the adequacy of and compliance with policies, plans and statutory requirements. Significant observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

The Audit Committee of the Board of Directors comprising Independent Directors also review the system at regular intervals.

**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 financial performance of the Company for the year under review is discussed in detail in the Directors Report.

The financial performance of the company has seen a positive growth compare to previous year since expenses of the company has decreased by considerable margin as compared to the last financial year. The Management expects to maintain 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**

**(Jitendra Kumar Goyal)**  
**Managing Director**  
**DIN 00468744**

**(Vidhu Bhushan Verma)**  
**Director**  
**DIN 00555238**

Place: Kolkata

Date: 13<sup>th</sup> August, 2019

**Annexure-A FORM NO. MGT 9**
**EXTRACT OF ANNUAL RETURN**
**As on financial year ended on 31.03.2019**
*[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-1995
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 D8, 4th floor, Kolkata - 700001  E-mail – <a href="mailto:info@decillion.co.in">info@decillion.co.in</a>  Website – <a href="http://www.decillion.co.in">www.decillion.co.in</a>  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 : <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>

**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): -**

SN	Name of Company	Address of the Company	CIN/LLPIN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1	Littlestar Tracom LLP	'Mercantile Building', 2 <sup>nd</sup> Floor, Block – E, 9/12, Lal Bazar Street, Kolkata - 700001	AAM-7441	Subsidiary	60.24	2(87) ii
2	Maruti Tie-Up LLP	'Mercantile Building', 2 <sup>nd</sup> 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	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
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									
<b>Sub-total (A)(1)</b>	<b>1434200</b>	<b>0</b>	<b>1434200</b>	<b>40.977</b>	<b>1434200</b>	<b>0</b>	<b>1434200</b>	<b>40.977</b>	<b>0.000</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1434200</b>	<b>0</b>	<b>1434200</b>	<b>40.977</b>	<b>1434200</b>	<b>0</b>	<b>1434200</b>	<b>40.977</b>	<b>0.000</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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)									
	<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
<b>(2)</b>	<b>Non-Institutions</b>									
	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 1 lakh	29990	21050	51040	1.458	36190	14850	51040	1.458	0.000
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
	c) Others Specify									
	1. NRI									
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members									
	5. Trusts									
	6. Foreign Bodies - D.R.									
	<b>Sub-total (B)(2)</b>	<b>1844750</b>	<b>221050</b>	<b>2065800</b>	<b>59.023</b>	<b>1850950</b>	<b>214850</b>	<b>2065800</b>	<b>59.023</b>	<b>0.000</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>1844750</b>	<b>221050</b>	<b>2065800</b>	<b>59.023</b>	<b>1850950</b>	<b>214850</b>	<b>2065800</b>	<b>59.023</b>	<b>0.000</b>
<b>C.</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>GRAND TOTAL (A+B+C)</b>	<b>3278950</b>	<b>221050</b>	<b>3500000</b>	<b>100.000</b>	<b>3285150</b>	<b>214850</b>	<b>3500000</b>	<b>100.000</b>	<b>0.000</b>

**ii) Shareholding of Promoters:**

SI 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 Pvt Ltd	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 Pvt Ltd	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
	<b>TOTAL</b>	<b>1434200</b>	<b>40.977</b>	<b>0.000</b>	<b>1434200</b>	<b>40.977</b>	<b>0.000</b>	<b>0.000</b>

**iii) Change in Promoter's Shareholding:**

SI 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 Pvt Ltd				
	a) At the Beginning of the Year	100	0.003		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			100	0.003
2	Jitendra Kumar Goyal				
	a) At the Beginning of the Year	70100	2.003		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			70100	2.003
3	Kudrat Holdings Private Limited				
	a) At the Beginning of the Year	432000	12.343		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			432000	12.343
4	Renu Goyal				
	a) At the Beginning of the Year	70000	2.000		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			70000	2.000
5	Tubro Consultants and Enterprises Pvt Ltd				

	a) At the Beginning of the Year	787500	22.500		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			787500	22.500
6	Virendra Kumar Goyal				
	a) At the Beginning of the Year	74500	2.129		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			74500	2.129
	<b>TOTAL</b>	<b>1434200</b>	<b>40.977</b>	<b>1434200</b>	<b>40.977</b>

**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 Commodore Limited				
	a) At the Beginning of the Year	135000	3.857		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			135000	3.857
2	Gangadhar Dealers Pvt Ltd				
	a) At the Beginning of the Year	160000	4.571		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			160000	4.571
3	Glory Trade & Exports Limited				
	a) At the Beginning of the Year	163000	4.657		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			163000	4.657
4	Goyal Commercial Private Limited				
	a) At the Beginning of the Year	159750	4.564		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			159750	4.564
5	LatangiVyapaar Pvt Ltd				
	a) At the Beginning of the Year	154000	4.400		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			154000	4.400
6	Sri Salasar Suppliers Private Limited				
	a) At the Beginning of the Year	319000	9.114		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			319000	9.114
7	Srivani Merchants Pvt Ltd				

	a) At the Beginning of the Year	167000	4.771		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			167000	4.771
8	Sujali Fashion Private Limited				
	a) At the Beginning of the Year	150000	4.286		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			150000	4.286
9	Torner Tie Up Pvt Ltd				
	a) At the Beginning of the Year	137000	3.914		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			137000	3.914
10	Ultra Dealers Private Limited				
	a) At the Beginning of the Year	120000	3.429		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			120000	3.429
	<b>TOTAL</b>	<b>1664750</b>	<b>47.564</b>	<b>1664750</b>	<b>47.564</b>

**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 Beginning of the Year	70100	2.003		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			70100	2.003
	<b>TOTAL</b>	<b>70100</b>	<b>2.003</b>	<b>70100</b>	<b>2.003</b>

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

**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	2,85,197		2,85,197
	(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)	2,85,197		2,85,197
	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
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attend board meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total (2)</b>	NIL	NIL	NIL	NIL
	<b>Total (B)=(1+2)</b>	NIL	NIL	NIL	NIL
	<b>Total Managerial Remuneration</b>	NIL	NIL	NIL	NIL
	<b>Overall Ceiling as per the Act</b>	<b>11% of Net Profit calculated under section 198 of the Companies Act, 2013</b>			

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			Archana Mishra	Rajesh Kumar Yadav	
1	Gross salary	NIL	2,44,642	1,20,000	3,64,642
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total</b>		<b>2,44,642</b>	<b>1,20,000</b>	<b>3,64,642</b>

**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		NIL			
Punishment					
Compounding					
B. DIRECTORS					
Penalty		NIL			
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL			
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

(Jitendra Kumar Goyal)  
Managing Director  
DIN 00468744

(Vidhu Bhushan Verma)  
Director  
DIN 00555238

**ANNEXURE-B**

- 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 2018-19	Remuneration Paid FY 2017-18	% increase in remuneration from previous Year	Ration of remuneration to median remuneration of employees (including whole-time Directors)
1. Jitendra Kumar Goyal	Managing Director	2,85,197	2,40,000	18.83	1.03:1

- 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 hereunder:

Name	Designation	% increase in remuneration in the financial year
Jitendra Kumar Goyal	Managing Director	18.83

- iii. The percentage of increase in the median remuneration of employees in the financial year: 28.26%.
- iv. The number of permanent employees on the role of company as on 31<sup>st</sup> March, 2019 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 2017-2018	Not Applicable
The percentage increase in the Managerial Remuneration	18.83

- 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**

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

**(Jitendra Kumar Goyal)**  
**Managing Director**  
**DIN 00468744**

**(Vidhu Bhushan Verma)**  
**Director**  
**DIN 00555238**

**ANNEXURE-C****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019**

*[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

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, 4<sup>th</sup> Floor, Room No. D-8, Kolkata-700001 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

**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 statutes 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, 2019 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, 2009/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, 1998/Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable for the period under review).

(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 Standard-I and II 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 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.

Place: Kolkata

Date: 13<sup>th</sup> August, 2019

**(Anand Khandelvia)**  
**Practicing Company Secretary**  
**FCS No. 5803/ CP No. 5841**

**Annexure-D**
**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, 2019	31st March, 2019
Reporting currency & Exchange rate	INR	INR
Share Capital	830000	1115000
Reserves & Surplus	5590852	6916311
Total Assets	9837330	8036311
Total Liabilities	9837330	8036311
Investments	9015500	5690000
Turnover (including other income also)	1500000	0
Profit/(Loss) before Tax	(623287)	(12597)
Provision for Tax	-	-
Profit/(Loss) After Tax	(623287)	(12597)
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**

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

**(Jitendra Kumar Goyal)**  
Managing Director  
DIN 00468744

**(Vidhu Bhushan Verma)**  
Director  
DIN 00555238

## **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 (BOARD)**

#### *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, 2019, our Board composed is composed of 4 (four) members, consisting of:

- One Executive Director
- Three Non Executive Independent Director.

#### *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 2019, 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 29 <sup>th</sup> September, 2018	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	05	05	Yes	04	02	02
Mr. Vidhu Bhushan Verma (DIN: 00555238)	Non-Executive/ Independent Director	05	05	Yes	02	03	01
Mr. Mahesh Kumar Kejriwal (DIN: 07382906)	Non- Executive Independent Director	05	05	Yes	02	-	04
Mrs. Veedhi Raja(DIN: 08142844)  *appointed with effect from 30 <sup>th</sup> May, 2018	Non- Executive Independent Director	04	04	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:

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

#### *Number & Dates of Board Meetings*

Five 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:

30<sup>th</sup> May 2018, 14<sup>th</sup> August 2018, 14<sup>th</sup> November 2018, 13<sup>th</sup> February 2019 and 25<sup>th</sup> March, 2019.

#### *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*

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the Company's business segments were made at the separate meetings of the Independent Directors held during the year. Web link giving the details of Familiarization Programme imparted to Independent Directors at [www.decillion.co.in](http://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.

#### *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](http://www.decillion.co.in) and references to these codes and policies have been given elsewhere in this Report.

#### *Skills /expertise/competence of the Board of Directors*

In the opinion of the Board and the Nomination and Compensation 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:

<b>Financial</b>	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.
<b>Wide management and leadership experience</b>	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.
<b>Functional and managerial experience</b>	Knowledge and skills in accounting and finance, business judgment, general management practices and processes, industry knowledge, macro-economic perspectives, human resources and risk management.
<b>Diversity</b>	Diversity of thought, experience, knowledge, perspective, gender and culture.
<b>Ethics &amp; Governance</b>	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.
<b>Personal values</b>	Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.

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

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

#### **COMMITTEES OF THE BOARD**

As on 31st March 2019, 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 3 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 Directors' 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 utilisation 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 and 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 operation;
  - 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 2019 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 2019 are given below:

Name of the Director	Category	No. of Meetings	
		Held during the year	Attended
Mr. Mahesh Kumar Kejriwal, Chairman	Non-Executive Independent Director	4	4
Mr. Vidhu Bhushan Verma	Non-Executive Independent Director	4	4
Ms. Veedhi Raja (appointed w.e.f. 12 <sup>th</sup> November, 2018)	Non-Executive Independent Director	4	2
Mr. Jitendra Kumar Goyal	Executive Director	4	4

Four Meetings of the Audit Committee were held during the financial year ended 31st March 2019. The dates on which the Audit Committee Meetings were held are 30<sup>th</sup> May 2018, 14<sup>th</sup> August 2018, 12<sup>th</sup> November 2018 and 13<sup>th</sup> February 2019. 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.

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

#### **NOMINATION & REMUNERATION COMMITTEE**

##### *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:

- (i) to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board for their appointment/removal.
- (ii) formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees;
- (iii) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- (iv) to carry out evaluation of every Director's performance;
- (v) to devise a policy on Board diversity;
- (vi) whether to extend or continue the term of appointment of Independent Director on the basis of performance evaluation of Independent Directors;
- (vii) 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 2019 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 2019 are given below:

Name of the Director	Category	No. of Meetings	
		Held during the year	Attended
Mr. Mahesh Kumar Kejriwal, Chairman	Non-Executive Independent Director	3	3
Mr. Vidhu Bhushan Verma	Non-Executive Independent Director	3	3
Ms. Veedhi Raja (*appointed with effect from 30 <sup>th</sup> May, 2018)	Non-Executive Independent Director	3	2

The Nomination and Remuneration Committee met three times during the year 2018-19 on 29<sup>th</sup> May, 2018, 14<sup>th</sup> August, 2018 and 13<sup>th</sup> February, 2019.

*Performance evaluation criteria for independent Directors*

The Nomination and Remuneration Committee had carried out the process of evaluation of the performance of every Director in accordance with their terms of reference and the requirements of Companies Act, 2013.

The performance of the Independent Directors is evaluated on the basis of the following parameters:

- (a) Qualifications, (b) Experience, (c) Knowledge and Competency, (d) Fulfillment of functions, (e) Ability to function as a team, (f) Initiative, (g) Availability and attendance, (h) Commitment, (i) Contribution, (j) Integrity, (k) Independence and (l) Independent views and judgment

*Meeting and attendance during the year*

During the financial year ended 31st March 2019 one Meeting of the Independent Directors held on 13<sup>th</sup> February, 2019 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
Ms. 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 Director and assessed the quality, quantity and the timeliness of flow of information between the Management and the Board.

#### **REMUNERATION OF DIRECTORS**

*a) 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 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, 2019.

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 2019 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 Directors as other members of the Committee.

*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](mailto: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 2019, nil complaints were received from the Shareholders/Investors.

The details are as under-

Opening as on 1st April 2018	Nil
Received during the year	Nil
Resolved during the year	Nil
Closing/Pending as on 31st March 2019	Nil

**Meetings and Attendance during the year**

During the financial year one Meeting of the Stakeholders' Relationship Committee were held on 13<sup>th</sup> February, 2019 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
Mr. Jitendra Kumar Goyal	Executive Director	1	1

**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](http://www.decillion.co.in)

**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
31.03.2016	29.09.2016	3.00 P.M.	Oswal Chamber, EITMA, 5 <sup>th</sup> Floor, 2 Churuch Lane, Kolkata-700001
31.03.2017	23.09.2017	3.00 P.M.	Oswal Chamber, EITMA, 5th Floor, 2 Churuch Lane, Kolkata-700001
31.03.2018	29.09.2018	3.00 P.M.	Oswal Chamber, EITMA, 5th Floor, 2 Churuch Lane, Kolkata-700001

*b) Special Resolution passed in the previous three AGMs*

AGM held on	Special Resolution passed
29.09.2016	Special Resolution pursuant to the provisions of the Companies Act, 1956 and 2013, Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, listing



	agreement, SEBI (Delisting of Securities) Guidelines, 2003, and such other applicable laws, rules, regulations and guidelines, and subject to such approvals, permission and sanctions, as may be necessary, the Board of directors of the company seek voluntarily delisting of its securities from Calcutta Stock Exchange.
23.09.2017	None
29.09.2018	None

c) *There was no Resolution passed through Postal Ballot during the year ended 31st March 2019.*

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*

Quarterly, half-yearly and annual results are published in prominent dailies which inter alia, include Business Standard (English) and Kalantar / Ekdin (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](http://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.

### **GENERAL SHAREHOLDER INFORMATION**

a) *25<sup>th</sup> Annual General Meeting*

**Date and Time:** Monday, the 30<sup>th</sup> September, 2019 at 2.00 p.m.

**Venue:** "Oswal Chambers", 5<sup>th</sup> Floor, 2, Churuch Lane, Kolkata-700001

b) *Financial Year*

1st April, 2018 to 31st March, 2019

c) *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 2019-2020 have been paid to all these Stock Exchanges.

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

d) *Demat ISIN Number for NSDL & CDSL*

INE 848N01017

**e) Market Price Data**

Period	Decillion share price on BSE	
	Monthly High (Rs.)	Monthly Low (Rs.)
April-2018	-	-
May-2018	11.00	11.00
June-2018	-	-
July-2018	-	-
August-2018	-	-
September-2018	-	-
October-2018	11.55	11.55
November-2018	-	-
December-2018	-	-
January-2019	-	-
February-2019	-	-
March-2019	-	-

**f) 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@nicetechpl.com](mailto:nichetechpl@nicetechpl.com)

**g) 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, M/s. 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.

**h) Distribution of Shareholding as on 31st March, 2019**

Share Holding	No. of Holder	Percentage of Shareholders	No of Shares	Percentage of Shares
1 to 500	427	92.6247	4,143	0.1184
501 to 1000	1	0.2169	529	0.0151
1001 to 5000	11	2.3861	31,899	0.9114
5001 to 10000	2	0.4338	14,579	0.4165
10001 to 50000	1	0.2169	48,000	1.3714
50001 to 100000	7	1.5184	5,16,600	14.7600
100001 and above	12	2.6030	28,84,250	82.4071
<b>Total</b>	<b>461</b>	<b>100.00</b>	<b>35,00,000</b>	<b>100.00</b>

Shareholding Pattern as on 31st March, 2019

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
<b>Total</b>	<b>35,00,000</b>	<b>100</b>

*i) 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, **M/s. 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. 93.86% Shares of the Company are in dematerialized form.

*j) 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.

*k) 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](mailto:info@decillion.co.in)

Registered 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](mailto:nichetechpl@nichetechpl.com)

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

**OTHER DISCLOSURES**

- Disclosures on materially significant related party transactions having potential conflict: Nil*
- 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. However there was a notice received by the company from BSE regarding issue related to shell companies and in this regard, Forensic Audit is under process.

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.

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, 2019 the Company has two Indian subsidiaries:

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

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](http://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](http://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. 38,500/- 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 off during each Calendar year:

- No. of complaints received: NIL
- No. of complaints disposed off: NIL

**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](http://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](http://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 Mr. Rajesh Ghorawat, Practising Company Secretary, regarding compliance of conditions on Corporate Governance and the same is attached to this report.

**For and on behalf of the Board of Directors**

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

**(Jitendra Kumar Goyal)**  
**Managing Director**  
**DIN 00468744**

**(Vidhu Bhushan Verma)**  
**Director**  
**DIN 00555238**



**EXECUTIVE DIRECTOR AND CFO CERTIFICATION**

**The Board of Directors**

**M/s Decillion Finance Limited**

**Re: Financial Statement for the Financial Year 2018-2019**

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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 M/s **Decillion Finance Limited** hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the financial year 2018-19 (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**

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

**(Jitendra Kumar Goyal)**  
**Managing Director**  
**DIN 00468744**

**(Vidhu Bhushan Verma)**  
**Director**  
**DIN 00555238**



**DECLARATION REGARDING COMPLIANCE BY THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

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 2019 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 Decillion Finance Limited**

**Jitendra Kumar Goyal  
Managing Director  
(DIN 00468744)**

Place: Kolkata

Date: 13<sup>th</sup> August, 2019

**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  
M/s. Decillion Finance Limited  
3, Bentinck Street,  
4th Floor, Room No D-8,  
Kolkata-700 001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. 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.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to 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 31<sup>st</sup> March, 2019 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 Bhushan Verma	00555238	14/11/2017
3.	Mr. Mahesh Kumar Kejriwal	07382906	30/04/2016
4.	Ms. 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  
FCS No.: 7226  
C.P. No.: 20897

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019



**CERTIFICATE ON CORPORATE GOVERNANCE BY COMPANY SECRETARY IN PRACTICE**

To  
The Members of  
M/s. Decillion Finance Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Decillion Finance Limited for the year ended on 31<sup>st</sup> March 2019, as per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015.

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

Place: Kolkata  
Date: 13<sup>th</sup> August, 2019

Rajesh Ghorawat  
Practicing Company Secretary  
FCS No.: 7226  
C.P. No.: 20897

**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
DECILLION FINANCE LIMITED**

**Report on the Audit of the Standalone Financial Statements**
**Opinion**

We have audited the accompanying standalone financial statements of **Decillion Finance Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of the 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 standalone 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 31<sup>st</sup> March, 2019, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We have conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and 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 opinion.

**Key Audit Matters**

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

**Description of Key Audit Matter**

**Purchases & Carrying value of the investments held as stock in trade (refer note no 9 to the Standalone Financial Statements)**

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1.	The Company's investments in Shares & Securities (including preference shares) are classified based upon the business model of the Company. As per AS 13 "Accounting for investments", investments that are held for earning income by way of dividends, and for capital appreciation or for other benefits including investments in subsidiaries are classified as non-current	<p><b><u>Our audit procedures included:</u></b></p> <p>In our audit approach, we assessed the valuation methods used and discussed with management regarding the reasonableness of the basis and assumptions used. Our audit procedures included:</p> <p>1) Understanding investment process with regard to purchase and valuation and evaluation of controls designed and implemented by the management and</p>

	<p>investments even though they may be readily marketable.</p> <p>Shares and other securities held for sale in the ordinary course of business are classified as stock-in-trade. Accounting Standard 13 "Accounting for investments" are not investments as defined in this standard. However, the manner in which they are accounted for and disclosed in the financial statements is quite similar to that applicable in respect of current investments. Accordingly, the provisions of this standard, to the extent that they relate to current investments, are also applicable to shares &amp; securities held as stock-in-trade with suitable modifications as specified in this standard.</p> <p>The carrying amount for current investments (held as stock-in trade) is valued individually at lower of cost and fair value and presented under the head "Current Assets".</p> <p>The Company has devalued its investments held as stock-in-trade by Rs.1,172,567/- and charged to Profit and Loss statement as at 31<sup>st</sup>March, 2019.</p> <p>Considering the materiality of the amount involved, this matter has been identified as Key Audit Matter.</p>	<p>testing their operating effectiveness;</p> <ol style="list-style-type: none"> <li>2) Analyzing the possible indications of decline, other than temporary and discussion with the management;</li> <li>3) Evaluating the management assessment and opinions obtained by them as regards arriving at the cost of investment;</li> <li>4) Performing relevant substantive testing to assess the cost of the investments made and carrying amount of the non-current investments on sample basis;</li> <li>5) Testing for any decline, other than temporary, in the value of long-term investments. Indicators of decline in the value of an investment are obtained by reference to its market value, the investee's assets and results and the expected cash flows from the investments; and</li> <li>6) In case of investments held as stock-in-trade (for sale in the ordinary course of business), performing relevant substantive testing to assess the valuation of the carrying amount as at the balance sheet date;</li> <li>7) The carrying amount for current investments held as stock-in-trade is the lower of cost and fair value. In respect of investments for which active market exists, market value generally provides the best evidence of fair value. The valuation of such investments at lower of cost or fair value provides a prudent method of determining the carrying amount to be stated in the Balance Sheet. Valuation of investments held as stock in trade on overall (on global basis) is not considered appropriate. However, the more prudent and appropriate method is to carry investments individually at the lower of cost and fair value.</li> <li>8) For current investments held as stock in trade, any reduction to fair value and any reversals of such reductions are included in profit and loss statement.</li> </ol>
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**Investments made in Limited Liability Partnerships (refer note no 8 to the Standalone Financial Statements)**

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
2.	<p>The Company as on March 31<sup>st</sup>, 2018 had investments in two subsidiaries namely <b>1) Littlestar Tracom Ltd and 2) Maruti Tie-up Ltd.</b></p> <p>Both the above subsidiaries got converted into LLPs on May 31<sup>st</sup> 2018 and the Company continued to hold investments as subsidiaries in these two LLPs (i.e. <b>Littlestar Tracom LLP and Maruti Tie-up LLP as on March 31, 2019.</b> The Companies investment in these two subsidiaries amount to Rs <b>12,626,250</b> representing <b>10.97%</b> of the Company's total assets.</p> <p>Further NBFCs were advised vide <b>CC No. 214/03.02.002/2010-11 dated March 30, 2011</b> 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</p> <p>Accordingly, this matter has been identified as Key Audit Matter.</p>	<p><b><u>Our audit procedures included:</u></b></p> <ol style="list-style-type: none"> <li>1) Performing analysis of the Notifications issued by the <b>RBI on June, 11 2013</b> where <b>NBFCs were advised vide CC No. 214/03.02.002/2010-11 dated March 30, 2011</b> 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 <b>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.</b></li> <li>2) Inspecting Board minutes and other appropriate documentation of authorization to assess whether the transactions were appropriately authorized.</li> <li>3) 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 29<sup>th</sup> May, 2019 to call an Extra-Ordinary General Meeting of the members of the Company on 16<sup>th</sup> 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.</li> </ol>

**Statutory and Legal Matters**

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
3.	<p>The Company received a notice from BSE dated August 10, 2017 regarding issue related to suspected shell companies and appointment of forensic auditor thereon. BSE requested to submit various documents from time to time in this regard along with the queries and other information from the Company. The Company replied to all the queries issued by the BSE and the matter is subjudice as on 31<sup>st</sup> March, 2019.</p>	<p><b><u>Our audit procedures included:</u></b></p> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> </ol>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

**Responsibilities of Management and those charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standard) Rules, 2014 and the Companies (Accounting Standard) Amendment Rules, 2016. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That 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 control system in place and the operating

effectiveness of such controls.

- *Evaluate the appropriateness of accounting policies used* and the reasonableness of accounting estimates and related disclosures made by management.
- *Conclude on the appropriateness of management's use of the going concern basis* of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- *Evaluate the overall presentation, structure and content of the financial statements*, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 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, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Amendment Rules, 2016.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and according to

the explanations given to us:

- i) The Company has disclosed the impact of pending litigations as at March 31, 2019 on its financial position in its standalone financial statements (Refer note 20 (f) to the standalone financial statements).
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There 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.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2019

For and on behalf of  
**C.K. CHANDAK & CO**  
Chartered Accountants  
Firm Registration Number: 326844E

**CA Chandra Kumar Chandak**  
Proprietor  
Membership Number: 054297

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

[Referred to in Paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the Members of **Decillion Finance Limited** on the standalone financial statements for the year ended 31<sup>st</sup> March, 2019].

- i. In respect of the Company’s Fixed Assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were identified on such verification.
  - (c) There were no immovable properties held in the name of the Company.
- ii. The inventory comprises of securities held as stock-in trade and 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. According to the information and explanations given to us, 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. In our opinion and according to the information and explanations given to us, 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 generally regular in depositing with appropriate authorities, undisputed statutory dues including, Income tax, Goods & Service tax, Value added tax, cess and any other material 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.  
 (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. 13,07,970/-	A.Y. 2014-15	Cit (Appeals)

The Company has filed appeal before CIT (Appeals) on January 13, 2017.

- 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. In our opinion and according to the information and explanations given to us, 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 or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, 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 hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence reporting under Clause (xiv) of this Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with them as referred to in Section 192 of the Act.
- 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.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2019

For and on behalf of  
**C.K. CHANDAK & CO**  
Chartered Accountants  
Firm Registration Number: 326844E

**CA Chandra Kumar Chandak**  
Proprietor  
Membership Number: 054297

**Annexure –“B” to the Independent Auditors’ Report**

[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 31<sup>st</sup> March, 2019].

**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”)****Opinion**

We have audited the internal financial controls with reference to standalone financial statements of **DECILLION FINANCE LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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, 2019, 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’).

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management and the Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential component of stated in the Guidance Note issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to standalone 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 and the Standards on Auditing prescribed under Section 143 (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 with reference to standalone financial statements were established and maintained and whether 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 standalone 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 standalone financial statement.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control with reference to standalone 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 of 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.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2019

For and on behalf of  
**C.K. CHANDAK & CO**  
Chartered Accountants  
Firm Registration Number: 326844E

**CA Chandra Kumar Chandak**  
Proprietor  
Membership Number: 054297

**Balance Sheet as at 31st March, 2019**

Particulars	Note No.	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	<b>35000000</b>	35000000
(b) Reserves and Surplus	4	<b>79717791</b>	77935087
<b>(2) Current Liabilities</b>			
(a) Other current liabilities	5	<b>193987</b>	175629
(b) Short Term Provisions	6	<b>199898</b>	176022
<b>Total</b>		<b>115111676</b>	113286737
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments			
(i) Tangible Assets	7	-	1839
(b) Non-current investments	8	<b>21142207</b>	16935565
<b>(2) Current assets</b>			
(a) Inventories	9	<b>11537915</b>	11243672
(b) Trade receivables	10	<b>211573</b>	1816738
(c) Cash and cash equivalents	11	<b>160539</b>	12232624
(d) Short-term loans and advances	12	<b>80837650</b>	71056299
(e) Other Current Assets	13	<b>1221792</b>	-
<b>Total</b>		<b>115111676</b>	113286737

<b>Corporate Information</b>	<b>1</b>
<b>Significant accounting policies and estimates</b>	<b>2</b>
<b>Other Disclosures</b>	<b>21</b>

*The accompanying notes 1 to 21 are an integral part of the financial statements*

**In terms of our attached report of even date.**

**For C.K. Chandak & Co.**

Chartered Accountants

FRN 326844E

**(Jitendra Kumar Goyal)**

**Managing Director**

**DIN: 00468744**

**(Vidhu Bhushan Verma)**

**Director**

**DIN: 00555238**

**(CA Chandra Kumar Chandak)**

Proprietor

Membership No. 054297

**(Rajesh Kumar Yadav)**

**Chief Financial Officer**

**PAN: ACDPY0596Q**

**(Ishu Maskara)**

**Company Secretary**

**PAN: CFJPM3569L**

**Place: Kolkata**

**Date: 29th May, 2019**

**Statement of Profit and Loss for the year ended 31st March, 2019**

Particulars	Note No.	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
I. Revenue from Operations	14	15185222	29551609
II. Other Income	15	1292636	1997110
<b>III. Total Revenue (I +II)</b>		<b>16477858</b>	<b>31548719</b>
<u>Expenses:</u>			
Purchases of Stock-in-Trade	16	12000123	31184387
Changes in Inventories of Stock-in-Trade	17	(294243)	(2257083)
Employee Benefits Expense	18	973417	731237
Depreciation and amortization expense	7	1554	7728
Finance Cost	19	296	0
Other Expenses	20	1568964	891115
<b>IV. Total Expenses</b>		<b>14250112</b>	<b>30557385</b>
<b>V. Profit before tax(III - IV)</b>		<b>2227746</b>	<b>991334</b>
<b>VI. Tax expense:</b>			
(1) Current tax		421166	173235
(2) Taxation for earlier years		0	6145
<b>VII. Profit for the year (V - VI)</b>		<b>1806580</b>	<b>811954</b>
VIII. Earnings per equity share of face value of Rs.10 each:-			
Basic & Diluted	21(h)	0.52	0.23

**Corporate Information**
**1**
**Significant accounting policies and estimates**
**2**
**Other Disclosures**
**21**
*The accompanying notes 1 to 21 are an integral part of the financial statements*
**In terms of our attached report of even date.**
**For C.K.Chandak & Co.**

Chartered Accountants

FRN 326844E

**(Jitendra Kumar Goyal)**
**Managing Director**
**DIN: 00468744**
**(Vidhu Bhushan Verma)**
**Director**
**DIN: 00555238**
**(CA Chandra Kumar Chandak)**

Proprietor

Membership No. 054297

**(Rajesh Kumar Yadav)**
**Chief Financial Officer**
**PAN: ACDPY0596Q**
**(IshuMaskara)**
**Company Secretary**
**PAN: CFJPM3569L**
**Place: Kolkata**
**Date: 29th May, 2019**

**Cash Flow Statement for the year ended March 31, 2019**

Particulars	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extraordinary Items	2227746	991334
<b>Adjustment for:</b>		
Depreciation	1554	7728
	2229300	999062
<b>Adjustment for:</b>		
Interest Received	(57213)	(19928)
Dividend Received	(55013)	(96364)
Income from Non-Current Investment	(1124210)	(1497883)
Operating Profit before Working Capital changes	992865	(615113)
<b>Adjustment for:</b>		
Current Assets	(9692233)	5258361
Current Liabilities	18358	102556
(Increase)/Decrease in Net Current Assets	(9673874)	5360917
Cash generated from Operations	(8681010)	4745804
Interest paid	296	-
Taxation	(421166)	(179380)
Cash Flow before extraordinary items	(9101880)	4566424
<b>Net Cash from operating activities (A):</b>	<b>(9101880)</b>	<b>4566424</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
(Increase)/Decrease in Investments	(4206642)	(565690)
Interest Received	57213	19928
Dividend Received	55013	96364
Income from Investment	1124210	1497883
<b>Net Cash used in investing activities (B):</b>	<b>(2970206)</b>	<b>1048485</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash from Financing activities (C):</b>	-	-
<b>Net increase/(decrease) in Cash and Cash equivalents (A+B+C):</b>	<b>(12072086)</b>	<b>5614909</b>
Cash and Cash equivalents at the beginning of the year	12232624	6617717
<b>Cash and Cash equivalents at the close of the year</b>	<b>160539</b>	<b>12232624</b>

The above cash flow statements have been prepared under the indirect method set out in the Accounting Standard (AS) - 3, 'Cash Flow Statement' notified pursuant to the Companies (Accounting Standards) Rules, 2006.

1) Direct tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.

**For C.K.Chandak & Co.**

Chartered Accountants

FRN 326844E

**(Jitendra Kumar Goyal)**

Managing Director

DIN: 00468744

**(Vidhu Bhushan Verma)**

Director

DIN: 00555238

**(CA Chandra Kumar Chandak)**

Proprietor

Membership No. 054297

**(Rajesh Kumar Yadav)**

Chief Financial Officer

PAN: ACDPY0596Q

**(IshuMaskara)**

Company Secretary

PAN: CFJPM3569L

**Place: Kolkata**

**Date: 29th May, 2019**

**1) Corporate Information**

Decillion Finance Limited ("the Company") is a public limited company incorporated and domiciled in India. The registered office of the Company is situated at Jajodia Tower, 3, Bentinck Street, 4th floor Room No -D8 Kolkata -700001, West Bengal, India. The Company's shares are listed on BSE Ltd (B ombay Stock Exchange). 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.

**2) Statement of Significant Accounting Policies**

**a) Basis of preparation:** The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (IGAAP) and comply with Accounting Standards notified under Section 133 of the Companies Act, 2013 ('the Act') read together with relevant rules issued there under. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made revaluation is carried out. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b) Use of estimates:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**c) Tangible assets:** Tangible assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Gains or losses arising from de-recognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

**d) Borrowing Cost:** Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost is recognized as an expense in the period in which they are incurred.

**e) Depreciation on tangible assets:** Depreciation on tangible assets is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Act. The residual values, useful lives and method of depreciation of tangible assets are reviewed at each financial year end and adjusted prospectively if required.

**f) Impairment of tangible assets :** The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**g) Investments:** Investments are classified based upon the business model of the Company. Investments that are held for earning income by way of dividends interest and for capital appreciation or for other benefits including investments in subsidiaries are classified as long term investments under Non-current investments. even though they may be readily marketable. In line with AS 13 "Accounting for Investments", Long Term Investments are stated at cost, provision for Diminutions in the value is not considered unless such short fall is permanent in nature. Investments (other than long term investments) being current investments are valued at cost or fair value whichever is lower, determined on an individual basis.

**h) Inventories/Stock in trade:** Shares & Securities held for sale in the ordinary course of business are classified as stock in trade. Accounting Standard 13 'Accounting for Investments' are not investments as defined in the standard, however, the manner in which they are accounted for and disclosed in the financial statements is quite similar to that applicable in respect of current investments. Accordingly, the provisions of this standard, to the extent that they relate to current investments, are also applicable to shares & securities held as stock-in-trade with suitable modifications as specified in this standard. The carrying amount for current investments (held as stock-in-trade) is valued at lower of cost and fair value and presented under the head "Current Assets". For current investments held as stock-in-trade, any reduction to fair value and any reversals of such reductions are included in Profit or Loss Statement.

**i) Revenue Recognition:** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income has been recognized on accrual basis as per the prudential norms issued by the RBI except that income on non-performing assets is recognized only on actual realization. Provision on Standard and Non-Performing Assets has been made as per the guidelines issued by the RBI.

**(i) Interest Income and Provisioning relating to loans given**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Further interest income is recognized on accrual basis as per the prudential norms issued by the RBI except that income on non-performing assets is recognized only on actual realization. Provision on Standard and Non-Performing Assets are made as per the guidelines issued by the RBI.

**(ii) Dividend;**

Dividend including interim are accounted when the right to receive payment is established.

**(iii) Sale of Investments & Stock-in-trade;**

The Profit/ (Loss) earned on Sale of Investments and Stock-in-trade are recognized on trade date basis. Profit or Loss on Sale of investments is determined on the basis of the weighted average cost method and stock in trade on FIFO method. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

**(iv) Accounting for Derivative Transactions**

Income from derivative instruments comprise of Profit/(Loss) in derivative instruments being equity derivative transactions in the nature of Futures and Options in Equity Stock/Index entered into for trading purposes and is determined in accordance with "Guidance Note on Accounting for Derivative Contracts" issued by The Institute of Chartered Accountants of India" as follows; (a) Subsequent to initial recognition, derivatives are measured at fair value at each Balance Sheet date, and changes therein are recognized in Statement of Profit and Loss. Fair value is determined using quoted market prices on respective Exchanges; (b) All directly attributable transactions are recognized in Statement of Profit and Loss as they are incurred; (c) Balance in "Options Premium Account" represents the fair value of premium paid or received for buying or selling the Options, respectively. Debit or credit balance in the said account is disclosed under Short Term Loans and Advances and Other Current Liabilities respectively.

**j) Employee Benefits:** All employee benefits including short term compensated absences and bonuses payable wholly within twelve months of rendering the services are classified as Short-term Employee Benefits and are charged to the Statement of Profit and Loss of the year. As per the present policy of the Company, there are no long term benefits to which its employees are entitled.

**k) Income Taxes:**

**a) Current Tax**

Provision for Current taxation has been measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates for the relevant assessment years.

**b) Deferred Tax**

Deferred tax assets and liabilities are recognized for timing differences between the accounting and taxable income measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, and are recognized, only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance

sheet date, the carrying amount of deferred tax assets is reviewed to reassure its realization.

**c) Minimum Alternative Tax (MAT)**

Minimum Alternative Tax (MAT) paid in a year is charged to Statement of Profit and Loss as current tax. MAT Credit is recognized as an asset only when and to the extent there is convincing evidence 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. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as 'MAT Credit Entitlement.'

**l) Provisions, Contingent Liabilities & Contingent Asset:** A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation. Contingent Liabilities, if material, are disclosed by way of notes. Contingent assets are not recognized or disclosed in the financial statement.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

**m) Segment Reporting:** The Company is into a single line of business and doesn't have any Reportable Segment, hence reporting requirements as per Accounting Standard (AS) 17 is not applicable to the Company. realization. Provision on Standard and Non-Performing Assets has been made as per the guidelines issued by the RBI.

**n) Cash and cash equivalents:** Cash and cash equivalents in the Cash Flow Statement comprise cash at bank and cash in hand and short term investments with an original maturity of three months or less. Further Cash Flow Statement has been prepared by adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement".

**o) Earnings Per Share:** Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity share if any.

**Signatures to Significant accounting Policies and estimates**

**In terms of our attached report of even date.**

**For C.K. Chandak & Co.**

Chartered Accountants

FRN 326844E

**(Jitendra Kumar Goyal)**

**Managing Director**

**DIN: 00468744**

**(Vidhu Bhushan Verma)**

**Director**

**DIN: 00555238**

**(CA Chandra Kumar Chandak)**

Proprietor

Membership No. 054297

**(Rajesh Kumar Yadav)**

**Chief Financial Officer**

**PAN: ACDPY0596Q**

**(IshuMaskara)**

**Company Secretary**

**PAN: CFJPM3569L**

**Place: Kolkata**

**Date: 29th May, 2019**

**Notes to financial statements for the year ended 31st March 2019**
**3. Share Capital**

<u>Authorised</u>	<b>31st March, 2019</b>	<b>31st March, 2018</b>
3750000 Equity Shares of Rs 10 Each	<b><u>37500000</u></b>	<u>37500000</u>
<u>Issued, Subscribed and fully paid-up shares</u>		
3500000 Equity Shares of Rs 10 Each	<b>35000000</b>	35000000

The Company has one class of equity shares having a par value of Rs 10/- each. Each holder of equity share is entitled to one vote per share.

**a. Details of shareholders holding more than 5% shares in the Company:**

Name of Shareholder	31st March, 2019		31st March, 2018	
	% of shares	No. of shares	% of shares	No. of shares
Sri Salasar Suppliers Pvt Ltd	<b>9.11</b>	<b>319000</b>	9.11	319000
Kudrat Holdings Pvt. Ltd.	<b>12.34</b>	<b>432000</b>	12.34	432000
Tubro Consultants & Enterprises Pvt. Ltd.	<b>22.50</b>	<b>787500</b>	22.50	787500

**b. Reconciliation of share capital at beginning and end of accounting year**

Opening Balance of Share Capital	<b>35000000</b>	35000000
Change in equity share capital during the year	-	-
Closing Balance of Share Capital	<b>35000000</b>	35000000

**c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.**

<b>4 Reserves and Surplus</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
<b>Securities Premium Reserve</b>	<b>66000000</b>	66000000
<b>Capital Reserve</b>	<b>8294000</b>	8294000
<b>Profit &amp; Loss A/c</b>		
Opening Balance	2385726	1721974
Add : Profit For the Year	1806580	811954
Add/(Less) : Transfer from/(to)	(23876)	
Statutory Provision		14189
Less: Statutory Reserve	361316	162391
<b>Reserve As per RBI Guidelines</b>	<b>3807114</b>	2385726
<b>Statutory Reserve</b>		
Opening Balance	1255361	1092970
Add : Transfer from Profit & Loss A/c	361316	162391
	<b>1616677</b>	1255361
	<b>79717791</b>	77935087

<b>5 Other Current Liabilities</b>		
Advance Received		
- From Related Parties	-	115
Liability For Expenses		
- From Related Parties	14000	47400
- From Others	179987	128114
	<b>193987</b>	<b>175629</b>

<b>6 Short Term Provision</b>		
<b>Statutory Provision</b>		
Opening Balance	176022	190211
Add/(Less) : Transfer from/(to) Profit & Loss A/c	23876	(14189)
	<b>199898</b>	<b>176022</b>

**7 Property, Plant & Equipments:**

Particulars of Assets	Gross Block			Depreciation		Net Block		
	As on 01.04.2018	Addition during the year	As on 31.03.2019	As on 01.04.2018	During the year	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Computer	19635	-	19635	17796	1839	19635	-	1839
<b>Total :</b>	<b>19635</b>	<b>-</b>	<b>19635</b>	<b>17796</b>	<b>1839</b>	<b>19635</b>	<b>-</b>	<b>1839</b>

**8 Non-Current Investments**

Particulars	Face Value	AS AT 31.03.2019		AS AT 31.03.2018	
		No. of Share	Value	No. of Share	Value
			Rs.		Rs.
<b>Non-Trade Investments</b>					
<b>Quoted - Equity Shares</b>					
Biocon Ltd. (Bonus Shares)		-	-	6800	-
U.Y Fincorp Ltd. (Formerly named as Golden Goenka Fincorp Ltd.)	10	177250	669311	177250	669311
IndiaBulls Housing Finance Limited	2	-	-	1100	296384
MCC Investment & Leasing Co Ltd.	10	16600	343620	16600	343620
Vodafone Idea Ltd.	10	100	3026	-	-
<b>Unquoted - Equity Shares</b>					
ABM Finlease Pvt. Ltd. (Incl. 104625 bonus share)	10	114000	7,50,000	114000	750000
Prakash Estates Pvt. Ltd.	10	10000	1000000	10000	1000000
Mayborn Investment (P) Ltd.	10	12500	1250000	12500	1250000
<b>Unquoted - Preference Shares</b>					
Daffodil Dealtrade Pvt Ltd.	10	10000	2000000	-	-
Fast Flow Commedeal Ltd.	100	25000	2500000	-	-
<b>Investments in Subsidiaries *</b>					
<b>Investment in LLP ( Unquoted Non-trade)</b>					
Littlestar Tracom LLP		50000	5630000	50000	5630000
Maruti Tie-Up LLP		96500	6996250	96500	6996250
			<b>21142207</b>		<b>16935565</b>
<b>Aggregate value of Quoted Equity Shares (Market Value)</b>			<b>750553</b>		<b>2657405</b>
<b>Aggregate value of Unquoted Equity Shares (Break up value)</b>			<b>4818600</b>		<b>20790975</b>
<b>Aggregate Value of Unquoted Preference Shares (Par value)</b>			<b>4500000</b>		<b>-</b>

<b>9 Inventories : (At Lower of cost and fair value)</b>					
Particulars	Face Value	31 <sup>st</sup> March 2019		31 <sup>st</sup> March 2018	
		No. of Share	Value	No. of Share	Value
			Rs.		Rs.
<b>Quoted - Equity Shares</b>					
Aditya Birla Capital	100	1,000	97200	1000	145950
Banco Products (India) Ltd.	500	500	76625	-	-
Coral India Finance & Housing Ltd.	2	9500	161025	7500	240000
Eros Media	10	7000	550900	-	-
Nissan Copper Ltd.	10	16786	12590	16786	12590
GIC Housing Finance Ltd.	10	2000	540400	1000	374600
The Indian Hume Pipe Co. Ltd.	10	3000	881100	2500	782875
McLEOD Russel (India) Ltd.	10	2000	171500	1500	214350
Power Finance Corporation	10	3500	346575	3500	300650
Vindhya Telelinks Ltd.	100	-	-	450	472658
<b>Unquoted - Equity Shares</b>					

**9 Inventories: (At Lower of cost and fair value) (Contd...)**

Particulars	Face Value	31 <sup>st</sup> March 2019		31 <sup>st</sup> March 2018	
		No. of Share	Value	No. of Share	Value
Ashok Vatika Agrofarms (P) Ltd.	10	25000	2500000	25000	2500000
Mayborn Investment (P) Ltd.	10	25000	2500000	25000	2500000
Ramjanki Electrocasting Pvt Ltd.	10	54000	2700000	54000	2700000
<b>Unquoted - Preference shares</b>					
Dignity Dealtrade Pvt. Ltd.	100	10,000	1000000	10000	1000000
			<b>11537915</b>		<b>11243672</b>

<b>10 Trade Receivables</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
Unsecured, Considered good, Unless Otherwise Specified (Outstanding for a period Less than Six months from the date they become due)		
- From Related Parties	-	1550000
- Others	211573	266738
Less: Provision for doubtful debts	-	-
	<b>211573</b>	<b>1816738</b>

<b>11 Cash &amp; Cash Equivalents:</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
Balances with Banks	56594	12145501
Cash on Hand	103945	87123
	<b>160539</b>	<b>12232624</b>

<b>12 Short Term Loans &amp; Advances:</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
- Loans (Unsecured, Considered good, repayable on demand)		
- Secured against Property	5886500	5450000
- Unsecured considered good, repayable on demand		
- Related Parties	6480	401472

<b>- Others</b> Advances (Recoverable in cash or in kind or for the value to be received) - To Related Parties Income Taxes Refundable net of provisions	<b>74066359</b>  <b>15415</b> <b>862896</b> <b>80837650</b>	64,557,016 - 172 647639 71056299
<b>13 Other Current Assets:</b> <b>Bill Discounting</b> Security Deposit (for Rent) - To Related Parties	<b>31st March 2019</b> <b>1021792</b>  <b>200000</b> <b>1,221,792</b>	31st March 2018 -  - -
<b>14 Revenue From Operations</b>  Sale ( Shares and Securities) INTEREST  - On Unsecured Loan (TDS Rs.592935, P.Y. Rs 525635)	<b>31st March 2019</b>  <b>8588513</b>  <b>6596709</b> <b>15185222</b>	31st March 2018  23455476  6096133 <b>29551609</b>
<b>15 Other Income:</b> INTEREST - On Income tax Refund - Other Interest Net gain on sale of Non-current Investments  Dividend on Equity Shares Income from Trades in Derivatives Instruments  (Loss) from Speculative Trading	<b>31st March 2019</b>  <b>35421</b> 21792 <b>1124210</b>  <b>55013</b> <b>56200</b>  - <b>1292636</b>	31st March 2018  19928 - 1497883  96364  395059 (12123) 1997110
<b>16 Purchases of Stock-in-trade</b> Shares and Securities	<b>31st March 2019</b> <b>12000123</b>	31st March 2018 31184387
<b>17 Changes in Inventories of Stock-in-Trade</b> <b>Opening Stock</b> Shares & Securities (A) <b>Closing stock</b> Shares & Securities (B) <b>(A) - (B)</b>	<b>31st March 2019</b>  <b>11243672</b>  <b>11537915</b> <b>(294243)</b>	31st March 2018  8986590  11243672 (2257083)
<b>18 Employee benefit expenses</b> Managing Director's Remuneration Salaries & Bonus Staff Welfare	<b>31st March 2019</b> <b>288000</b> <b>644355</b> <b>41062</b> <b>973417</b>	31st March 2018 240000 468555 22682 <b>731237</b>

<b>19 Finance costs</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
Interest on Borrowings	296	-

<b>20 Other Expenses</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
Payment to auditors		
- Statutory Audit Fees	15000	16500
- Tax Audit Fees	10000	-
- Others	13500	40000
Internal Audit Fees	5000	
Accounting Charges	16000	16,000
Advertisement	19286	36916
Bad Debts	-	-
Bank Charges	-	118
Conveyance	33419	35644
Demat Charges	3245	3410
Delisting Application Fees	-	115000
Depository Charges	12980	27600
Donation	-	-
Filing Fees	7200	7200
General Expenses	26842	51997
Listing Fees	315650	307625
MTM Loss From Derivatives	485547	-
Office and Establishment Maintenance Expenses	12000	27115
Postage & Telegram	7149	4818
Printing & Stationery	35941	26605
Professional Tax	2500	2500
Professional charges	437680	67553
Registrar Fees	26550	26438
Rent Paid	60000	10000
Securities Transaction Tax	20475	46843
Stamp Duty Charges	3000	-
	<b>1568964</b>	<b>891115</b>

**21 Other Notes:**

- The Company's main business is Finance and Investment falling under one business head. Hence, Segmental Reporting as per AS - 17 is not applicable to the company.
- As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015 issued by RBI, we enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.
- Statutory Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.
- Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding standard assets as per RBI directions.
- Previous year figures have been regrouped/re-arranged wherever considered necessary.
- Contingent Liabilities & Contracts on capital account:

Outstanding I.T Demand	U/s	Assessment Order dated	Date of filling	Comment of the management
A.Y 2014-15- Rs 1307970/-	143(3)	13/07/2017	08/12/2016	Appeal filed with CIT

**RELATED PARTY DISCLOSURES**
**A) Related Parties**
**(i) Subsidiaries**

Jaimatarani Merchants Limited  
Mericogold Trading Limited

**(ii) Key Management Personnel**

Jitendra Kumar Goyal	Executive Director
Dipak Kumar Kajrewal	Managing Director (appointed w.e.f 14.11.2018)
Arpita Dey	Company Secretary (resigned on 12.11.2018)
Shashi Chandra Jha	Company Secretary (appointed w.e.f 14.02.2019)
Prabhat Kumar Marda	CFO (resigned and appointed again within the same financial year)

**(iii ) Relative of Key Management Personnel with whom transactions took place :**
**During the year**

NIL

**During last year**

Renu Goyal	Wife of Jitendra Kumar Goyal
Virendra Kumar Goyal	Brother of Jitendra Kumar Goyal

**(iv) Entities where Key Management Personnel and their relative have significant influence\***

ABM Finlease Private Limited  
Anjaniputra Promoters Private Limited  
Ashok Vatika Agro Farms Private Limited  
Aurelian Commercial LLP  
Aurelian Trading LLP  
Centuple Commercial LLP  
Daffodil Dealtrade Private Limited  
Decillion Finance Limited  
Dignity Dealtrade Private Limited  
Goyal Commercial Private Limited  
Horizon Agro Processing Private Limited  
Keystar Merchants Private Limited  
Laxmidhan Properties Private Limited  
Mayborn Investments Private Limited  
Merit Commosales LLP  
Planet Dealtrade LLP  
Rambhakta Enterprise LLP  
Shreyans Stockinvest Private Limited  
Silverlake Tradelinks LLP  
Skylight Vintrade LLP  
SMRK Investment & Finance Private Limited (Formerly Known as Managalchand Property & Investments Private Limited)  
Spectrum Pestorgan Private Limited  
Success Dealers LLP  
Sumit Technisch & Engineering Private Limited  
Suncity Dealers LLP  
Tubro Consultants & Enterprises Private Limited

Twinkle Vintrade LLP  
Vedik Holdings Private Limited  
Vibgyor Commotrade Private Limited  
Yerrow Finance & Investments Limited  
Zigma Commosales Private Limited

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

**(v) HUF & Trust where Key Management Personnel and their relative have significant influence\***

Varsha Goyal Benefit Trust  
Sumit Goyal Benefit Trust  
Virendra Kumar Goyal HUF  
G Jitendra HUF  
Y K Goyal & Sons HUF  
S. Marda & Sons HUF  
Pankaj Marda HUF

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

**B) The following is the summary of transactions with related parties**

(Amount in' Rs)

SI	Name of Related Party - Company or Individual	Nature of transactions and outstanding balances	31st March 2019	31st March 2018
	Key Management Personnel			
1	Dipak Kumar Kajrewal	Remuneration To Managing Director	67000	-
2	Arpita Dey	Remuneration	149999	147333
3	Shashi Chandra Jha	Remuneration	86666	-
4	Prabhat Kumar Marda	Remuneration	93000	178000
5	Jitendra Kumar Goyal	Sale Of Shares & Securities	-	700000
		Loans Granted	-	509493
	Entities where Key Management Personnel and their Relative have Significant Influence			
1	Abm Finlease Private Limited	Purchase Of Shares & Securities	5525000	-
		Investment In Shares & Securities	-	11206000
		Sale Of Shares & Securities	2500000	-
2	Centuple Commercial LLP	Loans Granted	-	735125
		Loan Repaid	28739	-
		Balance Receivable: Loan	756700	728739
		Establishment Charges & Other Expenses	12000	-
3	Daffodil Dealtrade Pvt Ltd	Sale Of Shares & Securities	-	560000
4	Dignity Dealtrade Private Limited	Purchase Of Shares & Securities	2000000	-
5	Decillion Finance Limited	Purchase Of Shares & Securities	-	3200000
		Loan Granted	25296	-
		Loan Repaid	25296	-
		Balance : Loan	NIL	NIL
6	Goyal Commercial Pvt Ltd	Purchase Of Shares & Securities	-	7480000
7	Horizon Agro Processing Pvt Ltd	Loan Granted	104661	1010849
		Loan Repaid	113538	508877
		Balance : Loan	NIL	NIL
8	Laxmidhan Properties Pvt Ltd	Loans Granted	-	84150
		Loan Repaid	68850	68850
		Balance Receivable: Loan	918850	918850

9	Mayborn Investments Pvt Ltd	Loans Granted	-	2039452
		Investments In Shares & Securities	3000000	1100 000
		Investments In Shares & Securities Sold	1125000	-
		Purchase Of Shares & Securities	-	2460000
		Sale Of Shares & Securities	-	750000
10	Rambhakta Enterprise Llp	Loans Granted	-	3043839
		Loan Repaid	9432	1532311
		<b>Balance Receivable: Loan</b>	<b>NIL</b>	<b>NIL</b>
11	Renu Goyal	Sale Of Shares & Securities	-	1470000
12	Shreyans Stockinvest Pvt Ltd	Investments In Shares & Securities	250 0000	2150000
		Investments In Shares & Securities Sold	2650000	2000000
13	Silverlake Tradelinks Llp	Sale Of Shares & Securities	625000	-
14	Spectrum Pestorgan Pvt Ltd	Advance Received	2706	4311
		Advance Refunded	2706	-
		<b>Balance Receivable:</b>	<b>NIL</b>	<b>NIL</b>
15	Tubro Consultants & Enterprises (P) Ltd	Advances Received	47327	647870
		Advances Repaid	65761	732414
		<b>Balance Receivable/(Payable):</b>	<b>8050</b>	<b>10384</b>
		Accounting & Establishment Charges	2000	33260
16	Vedik Holdings Pvt Ltd	Loans Granted	-	1934535
		Loan Repaid	19973	1010124
		<b>Balance Receivable: Loan</b>	<b>NIL</b>	<b>19973</b>
17	Virendra Kumar Goyal	Sale Of Shares & Securities	-	700000
18	Vibgyor Commotrade Pvt Ltd	Purchase Of Shares & Securities	-	2000000
19	Zigma Commosales Pvt Ltd	Purchase Of Shares & Securities	-	1000000

h. Calculation of EPS:-	<b>31st March 2019</b>	<b>31st March 2018</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Profit after Tax (A)	<b>1806580</b>	811954
No. of Equity Shares (B)	<b>3500000</b>	3500000
Earnings Per Share (A/B)	<b>0.52</b>	0.23

**Notes 1 -21 form integral part of the financial Statements for the year ended on 31/03/2019**

**Signatures to Notes 1-21**

**In terms of our attached report of even date.**

**For C.K.CHANDAK & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN 326844E**

**Dipak Kumar Kajrewal**  
**Managing Director**  
**DIN: 08280264**

**Jitendra Kumar Goyal**  
**Director**  
**DIN : 00468744**

**(CA Chandra Kumar Chandak)**  
**Proprietor**  
**Membership No. 054297**

**Shashi Chandra Jha**  
**Company Secretary**  
**PAN : ADOPI3982B**

**Prabhat Marda**  
**CFO**  
**PAN: AEXPM8403Q**

Place: Kolkata  
Date: 30/05/2019

Schedule to the Balance Sheet of Decillion Finance Limited as on 31.03.2019 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 LAKHS)**

	<b><u>PARTICULARS</u></b>	<b><u>AMOUNT OUTSTANDING</u></b>	<b><u>AMOUNT OVERDUE</u></b>
<b>1</b>	<b>LOANS AND ADVANCES AVAILED BY THE NBFCs INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID:</b>		
<b>a</b>	<b>DEBENTURES</b>		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSITS*)	NIL	NIL
<b>b</b>	<b>DEFERRED CREDITS</b>	NIL	NIL
<b>c</b>	<b>TERM LOANS</b>	NIL	NIL
<b>d</b>	<b>INTER – CORPORATE LOANS AND BORROWINGS</b>	NIL	NIL
<b>e</b>	<b>COMMERCIAL PAPER</b>	NIL	NIL
<b>f</b>	<b>OTHER LOANS ( SPECIFY NATURE )</b>	NIL	NIL

• \*Please see note -1 below

**ASSETS SIDE**

	<b><u>PARTICULARS</u></b>	<b><u>AMOUNT OUTSTANDING</u></b>
<b>2</b>	<b>BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW:</b>	
	• SECURED	58.86
	• UNSECURED	740.72
<b>3</b>	<b>BREAK UP OF LEASE ASSETS AND STOCK ON HIRE AND OTHER ASSETS COUNTING TOWARDS AFC ACTIVITIES</b>	NIL
<b>a</b>	<b>LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS</b>	
	• FINANCIAL LEASE	NIL
	• OPERATING LEASE	NIL
<b>b</b>	<b>STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS</b>	
	• ASSETS ON HIRE	NIL
	• REPOSSESSED ASSETS	NIL
<b>c</b>	<b>OTHER LOANS COUNTING TOWARDS AFC ACTIVITIES</b>	NIL

	• LOANS WHERE ASSETS HAVE BEEN REPOSSESSED	NIL
	• LOANS OTHER THAN (a) ABOVE	NIL
<b>4</b>	<b>BREAK UP OF INVESTMENTS:</b>	
	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	10.15
	(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
<b>5</b>	<b>BORROWER GROUP WISE CLASSIFICATION OF ASSETS FINANCED AS IN (2) AND (3) ABOVE:</b> <b>Please Note 2 below</b>	
	<b>CATEGORY</b>	<b>AMOUNT NET OF PROVISIONS</b>
		<b>SECURED      UNSECURED      TOTAL</b>
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
	<b>TOTAL</b>	<b>58.86</b>	<b>740.72</b>	<b>799.58</b>

<b>6</b>	<b>INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED):</b> please see note 3 below as per Accounting Standard of ICAI		
	<b><u>CATEGORY</u></b>	<b><u>MARKET VALUE /BREAK UP OR FAIR VALUE OR NAV</u></b>	<b><u>BOOK VALUE (NET OF PROVISION)</u></b>
1.	RELATED PARTIES **		
	(a) SUBSIDIARIES	-	-
	(b) COMPANIES IN THE SAME GROUP		
	(c) OTHER RELATED PARTIES	166.26	166.26
2.	OTHER THAN RELATED PARTIES	42.50	45.16
	<b>TOTAL</b>	<b>208.76</b>	<b>211.42</b>
<b>7</b>	<b>OTHER INFORMATION:</b>		
	<b>PARICULARS</b>	<b>AMOUNT</b>	
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:**

- As defined in paragraph 2 (1) (xii) of the **Non – Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998**.
- 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**.
- 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 .

**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** (hereinafter 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 31 March, 2019, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements including a summary of the 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 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 31 March, 2019, their consolidated profit and their consolidated cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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 is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

**Description of Key Audit Matter**

**Purchases & Carrying value of the investments held as stock in trade (refer note no 7 to the Standalone Financial Statements)**

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1.	The Company's investments in Shares & Securities (including preference shares) are classified based upon the business model of the Company. As per AS 13 "Accounting for investments", investments that are held for earning income by way of dividends, and for	<p><b><u>Our audit procedures included:</u></b></p> <p>In our audit approach, we assessed the valuation methods used and discussed with management regarding the reasonableness of the basis and assumptions used. Our audit procedures included:</p> <p>1) Understanding investment process with regard to</p>

	<p>capital appreciation or for other benefits including investments in subsidiaries are classified as Non-current investments even though they may be readily marketable.</p> <p>Shares and other securities held for sale in the ordinary course of business are classified as stock-in trade. Accounting standard 13 "Accounting for investments" are not investments as defined in this standard. However, the manner in which they are accounted for and disclosed in the financial statements is quite similar to that applicable in respect of current investments. Accordingly, the provisions of this standard, to the extent that they relate to current investments, are also applicable to shares &amp; securities held as stock in trade with suitable modifications as specified in this standard.</p> <p>The carrying amount for current investments (held as stock-in trade) is valued individually at lower of cost and fair value and presented under the head "Current Assets"</p> <p>The Company has devalued its investments held as stock-in trade by Rs 1,172,567 and charged to Profit and Loss statement as at March 31<sup>st</sup>, 2019.</p> <p>Considering the materiality of the amount involved, this matter has been identified as Key Audit Matter.</p>	<p>purchase and valuation and evaluation of controls designed and implemented by the management and testing their operating effectiveness,</p> <ol style="list-style-type: none"> <li>2) Analyzing the possible indications of decline, other than temporary and discussion with the management.</li> <li>3) Evaluating the management assessment and opinions obtained by them as regards arriving at the cost of investment:</li> <li>4) Performing relevant substantive testing to assess the cost of the investments made and carrying amount of the non-current investments on sample basis:</li> <li>5) Testing for any decline, other than temporary, in the value of long-term investments. Indicators of decline in the value of an investment are obtained by reference to its market value, the investee's assets and results and the expected cash flows from the investments: and</li> <li>6) In case of investments held as stock-in trade (for sale in the ordinary course of business), performing relevant substantive testing to assess the valuation of the carrying amount as at the balance sheet date.</li> <li>7) The carrying amount for current investments held as stock-in trade is the lower of cost and fair value. In respect of investments for which active market exists, market value generally provides the best evidence of fair value. The valuation of such investments at lower of cost or fair value provides a prudent method of determining the carrying amount to be stated in the balance sheet. Valuation of investments held as stock in trade on overall (on global basis) is not considered appropriate. However, the more prudent and appropriate method is to carry investments individually at the lower of cost and fair value:</li> <li>8) For current investments held as stock in trade, any reduction to fair value and any reversals of such reductions are included in profit and loss statement.</li> </ol>
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**Investments made in Limited Liability Partnerships (refer note no 6 to the Standalone Financial Statements)**

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
2.	<p>The Company as on March 31<sup>st</sup>, 2018 had investments in two subsidiaries namely <b>1) Littlestar Tracom Ltd and 2) Maruti Tie-up Ltd.</b></p> <p>Both the above subsidiaries got converted into LLPs on May 31<sup>st</sup>, 2018 and the Company continued to hold investments as subsidiaries in these two LLPs (i.e. <b>LittlestarTracom LLP and Maruti Tie-up LLP as on March 31<sup>st</sup>, 2019.</b> The Companies investment in these two subsidiaries amount to Rs <b>12,626,250</b> representing <b>10.97%</b> of the Company's total assets.</p> <p>Further NBFCs were advised vide <b>CC No. 214/03.02.002/2010-11 dated March 30, 2011</b> 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</p> <p>Accordingly, this matter has been identified as Key Audit Matter.</p>	<p><b><u>Our audit procedures included:</u></b></p> <ol style="list-style-type: none"> <li>1) Performing analysis of the Notifications issued by the <b>RBI on June, 11 2013</b> where <b>NBFCs were advised vide CC No. 214/03.02.002/2010-11 dated March 30,2011</b> 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 <b>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.</b></li> <li>2) Inspecting Board minutes and other appropriate documentation of authorization to assess whether the transactions were appropriately authorized.</li> <li>3) 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 23<sup>th</sup> May 2019 to call an Extra-Ordinary General Meeting of the members of the Company on 16<sup>th</sup> 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.</li> </ol>

**Statutory and Legal Matters**

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
3.	<p>The Company received a notice from BSE dated August 10, 2017 regarding issue related to suspected shell companies and appointment of forensic auditor thereon. BSE requested to submit various documents from time to time in this regard along with the queries and other information from the Company. The Company replied to all the queries issued by the BSE and the matter is subjudice as on 31<sup>st</sup> March, 2019</p>	<p><b><u>Our audit procedures included:</u></b></p> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>3) We communicated with the Management and those charged with Governance with respect to this matter</li> </ol>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon. 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The 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 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standard) Rules, 2014 and the Companies (Accounting Standard) Amendment Rules, 2016. 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 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 respective Board of Directors of the Companies included in the Group are 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.

That Board of Directors are 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,

for gery, 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 and its subsidiaries have adequate internal financial control system 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are independent auditors 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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matters**

We did not audit the financial statements/ financial information of 2 Subsidiaries whose financial statements / financial information reflects total assets of Rs 17873641, net assets of Rs 14452163 as at March 31, 2019 and total revenues of Rs 1500000 for the year ended on that date, as considered in the consolidated financial statements. These financial statements/ financial information are unaudited and have been furnished to us by the management and our Opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of Section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements /financial information.

Our opinion on the Consolidated Financial Statements and our report on the Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the financial statements /financial information as certified by the management.

#### **Report on Other Legal and Regulatory Requirements**

- 1) 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 to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and other records.
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Amendment Rules, 2016.
  - e. On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, of the Holding Company none of the directors of the Holding Company are disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to financials 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 at March 31, 2019.
    - ii) The Group has made provisions in its consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses on long term contract including derivative contracts.
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
- 2) 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 Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2019

For and on behalf of  
**C.K. CHANDAK & CO**  
Chartered Accountants  
Firm Registration Number: 326844E

**CA Chandra Kumar Chandak**  
Proprietor  
Membership Number: 054297

**Annexure –“A” to the Independent Auditors’ Report**

[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 31<sup>st</sup> March, 2019].

**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”)****Opinion**

We have audited the internal financial controls with reference to consolidated financial statements of **DECILLION FINANCE LIMITED** (“the Holding Company”) as of March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

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, 2019, 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’).

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential component of stated in the Guidance Note issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the 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 and the Standards on Auditing prescribed under Section 143(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 with reference to consolidated financial statements were established and maintained and whether 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 the 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 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 consolidated financial statement.

**Meaning of Internal Financial Controls over Financial Reporting**

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 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.

**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 2 Subsidiary Companies as they are Limited Liability Partnerships (LLPs), incorporated under the Limited Liability Partnership Act, 2008.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2019

For and on behalf of  
**C.K. CHANDAK & CO**  
Chartered Accountants  
Firm Registration Number: 326844E

**CA Chandra Kumar Chandak**  
Proprietor  
Membership Number: 054297

**Consolidated Balance Sheet as at 31st March, 2019**

Particulars	Note No.	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	35000000	35000000
(b) Reserves and Surplus	4	79291404	77895075
<b>(2) Minority Interest</b>		3636386	3882386
<b>(3) Long Term Borrowings</b>	5	3350646	8060711
<b>(4) Current Liabilities</b>			
(a) Other current liabilities	6	264819	195118
(b) Short Term Provisions	7	199898	176022
<b>Total</b>		<b>121743153</b>	<b>125209312</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Goodwill on Consolidation		1384086	1384086
(b) Property, Plant & Equipments	8	-	1839
(b) Non-current investments	9	23221457	22546152
<b>(2) Current assets</b>			
(a) Inventories	10	14477915	15901672
(b) Trade receivables	11	214573	1816738
(c) Cash and cash equivalents	12	385680	12502526
(d) Short-term loans and advances	13	80837650	71056299
(e) Other Current assets	14	1221792	-
<b>Total</b>		<b>121743153</b>	<b>125209312</b>
<b>Corporate Information</b>	<b>1</b>		
<b>Significant accounting policies</b>	<b>2</b>		
<b>Other Disclosures</b>	<b>22</b>		

The accompanying notes form 1 to 22 are 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

Place : Kolkata

Date: 29<sup>th</sup> May 2019

**(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 year ended 31st March, 2019**

Particulars	Note No.	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
I. Revenue from Operations	15	16685222	29571609
II. Other Income	16	1292636	1997110
<b>III. Total Revenue (I +II)</b>		<b>17977858</b>	<b>31568719</b>
<u>IV. Expenses:</u>			
Purchases of Stock-in-Trade	17	12000123	31184387
Changes in Inventories of Stock-in-Trade	18	1205758	(2237083)
Employee Benefits Expense	19	973417	731237
Depreciation and amortization expense	8	1554	7728
Finance Cost	20	611784	11610
Other Expenses	21	1593360	922243
<b>Total Expenses</b>		<b>16385995</b>	<b>30620123</b>
V. Profit before tax( III - IV)		1591863	948596
VI. Tax expense:			
(1) Current tax (MAT)		421166	173235
(2) Taxation for earlier years		-	6145
VII. Profit for the year (before adjustment for Minority Interest) (V - VI)		1170697	769216
VIII. Share of Profit/(Loss) transferred to Minority Interest		(249508)	(8608)
IX. Profit for the year (after adjustment for Minority Interest) (VII - VIII)		1420205	777824
X. Earnings per equity share:			
- Basic & Diluted	22(h)	0.41	0.22
<b>Corporate Information</b>	<b>1</b>		
<b>Significant accounting policies</b>	<b>2</b>		
<b>Other Disclosures</b>	<b>22</b>		
<b>The accompanying notes form 1 to 22 are an integral part of the consolidated financial statements</b>			

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

**Place : Kolkata**  
**Date: 29<sup>th</sup> May 2019**

**(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 31<sup>st</sup> March, 2019**

	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extraordinary Items	1591863	948596
Adjustment for :		
Depreciation	1554	7728
	1593417	956324
<b>Adjustment for :</b>		
Interest Received	(57213)	(19928)
Dividend Received	(55013)	(96364)
Income from Investment	(1124210)	(1497883)
Operating Profit before Working Capital changes	356981	(657851)
<b>Adjustment for :</b>		
Current Assets	(7977232)	6128616
Current Liabilities	93577	(4583369)
(Increase)/Decrease in Net Current Assets	(7883655)	1545247
Cash generated from Operations	(7526674)	887396
Interest paid	296	
Taxation	(421166)	(179380)
Cash Flow before extraordinary items	(7947544)	708016
Adjustment for Consolidation	3508	340135
Transfer from Contingent Provisions to Profit & Loss Account	(23876)	14189
<b>Net Cash from operating activities (A) :</b>	<b>(7967912)</b>	<b>1062340</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
(Increase)/Decrease in Investments	(675305)	(5056081)
Interest Received	57213	19928
Dividend Received	55013	96364
Income from Investment	1124210	1497883
<b>Net Cash from / (used in) investing activities (B):</b>	<b>561131</b>	<b>(3441906)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowing	(4710065)	8060711
<b>Net Cash from Financing activities (C):</b>	<b>(4710065)</b>	<b>8060711</b>
<b>Net increase/(decrease) in Cash and Cash equivalents (A+B+C):</b>	<b>(12116846)</b>	<b>5681145</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>12502526</b>	<b>6821381</b>
<b>Cash and Cash equivalents at the close of the year</b>	<b>385680</b>	<b>12502526</b>

The above cash flow statements have been prepared under the indirect method set out in the Accounting Standard (AS)-3, Cash Flow Statement notified pursuant to the Companies (Accounting Standards) Rules, 2006.

1) Direct tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.

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

(Jitendra Kumar Goyal)  
Managing Director  
DIN 00468744

(Vidhu Bhushan Verma)  
Director  
DIN : 00555238

(CA Chandra Kumar Chandak)  
Proprietor  
Membership No. 054297

(Rajesh Kumar Yadav)  
Chief Financial Officer  
PAN : ACDPY0596Q

(Ishu Maskara)  
Company Secretary  
PAN : CFJPM3569L

Place : Kolkata  
Date: 29<sup>th</sup> May 2019

**1) Corporate Information**

Decillion Finance Limited ("the Holding Company") is a public limited company incorporated and domiciled in India. The registered office of the Company is situated at Jajodia Tower, 3, Bentinck Street, 4th Floor, Room No-D8 Kolkata - 700001, West Bengal, India. The Company's shares are listed on BSE Ltd (Bombay Stock Exchange) and CSE Ltd (Calcutta Stock Exchange). 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.

**2) SIGNIFICANT ACCOUNTING POLICIES & NOTES TO CONSOLIDATED ACCOUNTS:**
**A. BASIS OF PREPARATION:**

The consolidated financial statements of the Holding Company and its Subsidiaries have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" as notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2006 and the Generally Accepted Accounting Principles in India (Indian GAAP) and other relevant provisions of the Companies Act 2013 as applicable. The Consolidated Financial Statements comprise the financial statement of the following subsidiary companies :

Name of the Subsidiaries	Country of Incorporation	Proportion of ownership/ interest as at March, 31, 2019	Proportion of ownership/ interest as at March, 31, 2018
Littlestar Tracom LLP (formerly known as Littlestar Tracom Limited)	India	60.24%	60.24%
Maruti Tie-Up LLP (formerly known as Maruti Tie-Up Limited)	India	86.55%	86.55%

**B. PRINCIPLES OF CONSOLIDATION**

Decillion Finance Ltd (the Holding Company) and its Subsidiaries (including their Subsidiaries) referred to as 'the Group'. The Consolidated financial statements of the group have been prepared in accordance with Accounting Standard 21(AS-21) "Consolidated Financial Statements". The consolidated financial statements have been prepared on the following basis:

- a. The Financial statements of the Holding Company and its subsidiary company has been combined on line by line basis by adding together the book value of like items of Assets, Liabilities, Income and Expenses after eliminating intra group balances and intra-group transactions resulting in unrealised profits or losses.
- b. In case of investments in subsidiary ,where the Shareholdings is less than 100%, minority interest in the net assets of consolidated subsidiary consist of:
  - i) The amount of equity attributable to minorities at the date on which Investments in the Subsidiary is made.
  - ii) The minorities shares of movements in equity since the date the holding subsidiary relationship came into existence.
- c. Uniform accounting policies for like transactions and other events in similar circumstances have been adopted and presented, to the extent possible, in the same manner as the Holding Company's separate financial statements.
- d. The Excess of cost of the Holding Company of its investments in the subsidiary over the Holding Company's portion of equity of the subsidiary as at the date of investments is recognised in the consolidated financial statements as Goodwill. It is tested for impairment on a periodic basis and written-off if found impaired.

**C. GOODWILL/CAPITAL RESERVE ON CONSOLIDATION**

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the Consolidated Financial Statements as Goodwill or Capital Reserve as the case may be. Goodwill including acquisition costs paid on acquisition of portfolios included in intangible assets. Goodwill recognised is tested for impairment annually and when there are indicators that the carrying amount may exceed their coverable amount.

**D. OTHER SIGNIFICANT ACCOUNTING POLICIES :**

These are set out under 'Significant Accounting Policies' as given in the Company's separate financial statements.



**Notes 1 -22 are an integral part of the financial Statements for the year ended on 31/03/2019**

**Signatures to Notes 1-22**

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**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

**Place : Kolkata**

**Date: 29<sup>th</sup> May 2019**

**(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**

<b>3</b>	<b>Share Capital</b>		
	<b>Authorised:</b>	<b>31st March, 2019</b>	<b>31st March, 2018</b>
	3750000 Equity Shares of Rs 10 Each	<b>37500000</b>	37500000
	<b>Issued, Subscribed and fully paid-up shares</b>		
	3500000 Equity Shares of Rs 10 Each	<b>35000000</b>	35000000

**a) Details of shareholders holding more than 5% shares in the Company**

Name of Shareholder	31st March, 2019		31st March, 2018	
	% of shares	No. of shares	% of shares	No. of shares
Sri Salasar Suppliers Pvt Ltd	<b>9.11</b>	<b>319000</b>	9.11	319000
Kudrat Holdings Pvt. Ltd.	<b>12.34</b>	<b>432000</b>	12.34	432000
Tubro Consultants & Enterprises Pvt. Ltd.	<b>22.50</b>	<b>787500</b>	22.50	787500

**b. Reconciliation of the number of shares and amount outstanding at the beginning and end of the year:**

Particulars	Opening Balance	Further Issue during the year	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2018			
- Number of shares	3500000	-	<b>3500000</b>
- Amount (Rs.)	35000000	-	<b>35000000</b>
Year ended 31 March, 2019			
- Number of shares	3500000	-	<b>3500000</b>
- Amount (Rs.)	35000000	-	<b>35000000</b>

c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

<b>4</b>	<b>Reserves and Surplus</b>	<b>31st March, 2019</b>	<b>31st March, 2018</b>
	<b>Securities Premium Reserve</b>	<b>66000000</b>	66000000
	<b>Capital Reserve</b>	<b>8294000</b>	8294000
	<b>Profit &amp; Loss A/c</b>		
	Opening Balance	2345714	1711849
	Add : Profit For the Year	1420205	782067
	Add/(Less) : Transfer from/(to)Statutory Provision	(23876)	14189
	Less : Statutory Reserve	361316	162391
	<b>Reserve as per RBI Guidelines</b>	<b>3380727</b>	2345714
	<b>Statutory Reserve</b>		
	Opening Balance	1255361	1092970
	Add : Transfer from Profit & Loss A/c	361316	162391
		<b>1616677</b>	1255361
		<b>79291404</b>	77895075

<b>5 Long Term Borrowings</b>		<b>31st March, 2019</b>		<b>31st March, 2018</b>	
Unsecured, Considered good					
- Others		<b>3350646</b>		<b>8060711</b>	
		<b>3350646</b>		<b>8060711</b>	
<b>6 Other Current Liabilities</b>					
TDS payable		<b>92135</b>		899	
Advances Received					
- Related Party		-		5390	
Liability For Expenses					
- RELATED PARTY		<b>24000</b>		57400	
- OTHERS		<b>148684</b>		131429	
		<b>264819</b>		<b>195118</b>	
<b>7 Short Term Provision</b>					
<b>Contingent Provision against Standard Assets</b>					
Opening Balance		176022		190211	
Add : Transfer from Profit & Loss A/c		23876		(14189)	
		<b>199898</b>		<b>176022</b>	
<b>9 Non-Current Investments</b>		<b>31st March, 2019</b>		<b>31st March, 2018</b>	
Particulars	Face Value	No. of Share	Value Rs.	No. of Share	Value Rs.
<b>Non-Trade Investments</b>					
<b>Quoted - Equity Shares</b>					
Biocon Ltd. (Bonus Shares)		-	-	<b>6800</b>	-
IndiaBulls Housing Finance Limited	2	-	-	<b>1100</b>	<b>296,384</b>
MCC Investment & Leasing Co Ltd.	10	<b>16600</b>	<b>343620</b>	<b>16600</b>	<b>343620</b>
Golden Goenka Fincorp Ltd.	10	<b>177250</b>	<b>669311</b>	<b>177250</b>	<b>669311</b>
Vodafone Idea Ltd.	10	<b>100</b>	<b>3026</b>	-	-
<b>Unquoted - Equity Shares</b>					
ABM Finlease Pvt Ltd (Bonus)		<b>219000</b>	<b>0.01</b>	-	-
ABM Finlease Pvt Ltd	10	<b>23975</b>	<b>9610000</b>	<b>682,750</b>	<b>10360000</b>
Fastflow Commodeal Limited	10	<b>600</b>	<b>60000</b>	<b>600</b>	<b>60000</b>
Mayborn Investments Pvt. Ltd.	10	<b>22580</b>	<b>2258000</b>	<b>213300</b>	<b>2258000</b>
Merit Commosales Limited	10	-	-	<b>15000</b>	<b>1496337</b>
Planet Dealtrade Pvt Ltd	10	-	-	<b>3750</b>	<b>37500</b>
Prakash Estate Pvt. Ltd.	10	<b>10000</b>	<b>1000000</b>	<b>10000</b>	<b>1000000</b>
Shreyans Stockinvest (P) Ltd.(Bonus)		<b>500</b>	<b>0.01</b>	-	-
Shreyans Stockinvest (P) Ltd.	100	<b>100</b>	<b>25000</b>	<b>450</b>	<b>225000</b>
Silverlake Tradelinks Ltd.	10	-	-	<b>5000</b>	<b>500000</b>
<b>Unquoted -Preference Shares</b>					
Dignity Dealtrade Pvt. Ltd.	10			<b>11500</b>	<b>2300000</b>
Vibgyor Commotrade Pvt. Ltd.	10	<b>12500</b>	<b>2500000</b>	<b>15000</b>	<b>3000000</b>
Daffodil Dealtrade Pvt Ltd.	10	<b>10000</b>	<b>2000000</b>	-	-
Fast Flow Commodeal Ltd.	100	<b>25000</b>	<b>2500000</b>	-	-
<b>Investment in LLPs</b>					
Daulat Vintrade LLP			<b>50000</b>		-

Merit Commosale LLP	1560000	-
Silverlake Tradelinks LLP	605000	-
Planet Dealtrade LLP	37500	-
	<b>23221457</b>	<b>22546152</b>
<b>Aggregate value of Quoted Equity Shares (Market Value)</b>	<b>750553</b>	<b>2657405</b>
<b>Aggregate value of Unquoted Equity Shares (Break up Value)</b>	<b>9842225</b>	<b>77953448</b>
<b>Aggregate Value of Unquoted Preference Shares (Par Value)</b>	<b>2725000</b>	265000

**10 Inventories: (At Cost or fair value whichever is lower)**

Particulars	Face Value	31st March, 2019		31st March, 2018	
		No. of Share	Value	No. of Share	Value
<b>Quoted - Equity Shares</b>		Rs.		Rs.	
Electrosteel Steels Limited	10	-	-	-	-
Aditya Birla Capital	100	1000	97200	1000	145950
Coral India Finance & Housing Ltd.		7500	161025	7500	240000
Banco products India Ltd.		500	76625	-	-
Eros Media		7000	550900	-	-
Nissan Copper Ltd.	10	16786	12590	16786	12590
GIC Housing Finance Ltd.		2000	540400	1000	374600
The Indian Hume Pipe Co. Ltd.		3600	881100	2500	782875
McLEOD Russel (India) Ltd.		2600	171500	1500	214350
Power Finance Corporation		3500	346575	3500	300650
Vindhya Telelinks Ltd.		-	-	450	472658
<b>Unquoted -Equity Shares</b>					
Daulat Vintrade Pvt Ltd	10	-	-	5000	50000
Dignity Dealtrade Pvt. Ltd.	10	10000	1000000	10000	1000000
Indigo Dealers Pvt Ltd	10	144000	1440000	144000	1440000
Merit Commosales Limited	10	-	-	6000	60000
Ramjanki Electrocasting Pvt Ltd.	10	54000	2700000	54000	2700000
Silverlake Tradelinks Ltd	10	-	-	10500	105000
Twinkle Vintrade Pvt Ltd	10	-	-	300	3000
Ashok Vatika Agrofarms (P) Ltd.		25000	2500000	25000	2500000
Mayborn Investment (P) Ltd.		25000	2500000	25000	2500000
Zigma Commosales Pvt Ltd	10	7500	1500000	15000	3000000
			<b>14477915</b>		<b>15901672</b>

<b>11 Trade Receivables:</b>	<b>31st March, 2019</b>	<b>31st March, 2018</b>
Unsecured, Considered good		
Related Party	0	1550000
Others	214573	266738
	<b>214573</b>	<b>1,816,738</b>

<b>12 Cash &amp; Cash Equivalents:</b>		
Balances with Banks in Current Accounts	167890	12291533
Cash In Hand (As certified By Management)	217790	210993
	<b>385680</b>	<b>12502526</b>

<b>13 Short Term Loans &amp; Advances:</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
Loans and Advances (Considered good but repayable on demand)		
-Secured against Property	5,886,500	5,450,000
- Unsecured repayable on demand		
Related Party	6480	401472
Others	74066359	64557016
Advances (Recoverable in cash or in kind or for the value to be received)		
Related Party	15415	172
Income Taxes Refundable net of provisions	862896	647639
	<u>80837650</u>	<u>71056299</u>
<b>14 Other Current assets</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
Bill Discounting	1021792	0
Security Deposit (for Rent)		
Related Party	200000	0
	<u>1221792</u>	
<b>15 Revenue from Operations:</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
Sales		
(Shares and Securities)	10088513	23475476
Interest		
- On Loan to Others (TDS Rs.592935, P.Y. Rs 525635)	6596709	6096133
	<u>16685222</u>	<u>29571609</u>
<b>16 Other Income:</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
Interest		
- On Income Tax Refund	35421	19928
- Other Interest	21792	0
Net gain on sale of Non-current Investments	1124210	1497883
Dividend	55013	96364
Income from Trades in Derivatives Instruments	56200	395059
(Loss) from Speculative Trading	0	(12123)
	<u>1292636</u>	<u>1997110</u>
<b>17 Purchases of Stock-in-trade</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
Shares and Securities	12000123	31184387
<b>18 Changes in Inventories of Stock-in-Trade</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
<b>Opening Stock</b>		
Shares & Securities (A)	15683672	13664590
<b>Closing stock</b>		
Shares & Securities (B)	14477915	15901672
<b>(A) - (B)</b>	<u>1205758</u>	<u>(2237083)</u>
<b>19 Employee Benefit Expenses</b>	<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
Managing Director's Remuneration	288000	240000
Salaries & Bonus	644355	468555
Staff Welfare	41,062	22,682
	<u>973417</u>	<u>731237</u>

<b>20 Finance Cost</b>			
Interest on TDS		10	-
Interest paid on Loan Taken		<b>611774</b>	<b>11610</b>
		<b>611784</b>	<b>11610</b>
<b>21 Other Expenses</b>			
Payment to auditors			
- Statutory Audit Fees	<b>15000</b>		19815
- Tax Audit Fees	<b>10000</b>		-
- Others	<b>13500</b>	<b>38500</b>	<b>23500</b>
			<b>43315</b>
Internal Audit Fees		<b>5000</b>	-
Accounting charges		<b>26000</b>	26000
Advertisement		<b>19286</b>	36916
Bad Debts		-	1233
Bank Charges		<b>372</b>	588
Conveyance		<b>33419</b>	35920
Demat Charges		<b>3245</b>	3410
Delisting fees		-	115000
Depository Charges		<b>12980</b>	27,600
Donation		-	20,000
Filing Fees		<b>19250</b>	15200
General Expenses		<b>27106</b>	52822
Late fees		<b>200</b>	-
Listing Fees		<b>315650</b>	307625
MTM Loss on Derivatives		<b>485547</b>	-
Office Maintenance and Establishment Expenses		<b>12000</b>	28645
Postage & Telegram		<b>7149</b>	5066
Printing & Stationery		<b>36591</b>	26944
Professional Tax		<b>3100</b>	7500
Professional charges		<b>437680</b>	68553
Registrar Fees		<b>26550</b>	26438
Rent paid		<b>60000</b>	10000
Securities Transaction Tax		<b>20475</b>	46843
Software usage charges		<b>3000</b>	-
Stamp Duty Charges		-	16625
Telephone Expenses		<b>260</b>	-
		<b>1593360</b>	<b>922243</b>

**22. Other Disclosures:**

- The Company's main business is Finance and Investment falling under one business head. Hence, Segmental Reporting as per AS - 17 is not applicable to the Company.
- As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015 issued by RBI, we enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.
- Statutory Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.
- Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding standard assets as per RBI directions.
- Previous year figures have been regrouped/re-arranged wherever considered necessary.
- Contingent Liabilities & Contracts on capital account: NIL

**Related Party Disclosures**
**g) Related Parties**
**(i) Subsidiaries**

Littlestar Tracom LLP  
Maruti Tie-Up LLP

**(ii) Key Management Personnel**

Jitendra Kumar Goyal	Managing Director
Archana Mishra	Company Secretary (resigned w.e.f 14.02.2019)
Ishu Maskara	Company Secretary (appointed w.e.f 17.04.2019)
Rajesh Kumar Yadav	CFO

**(iii) Relative of Key Management Personnel with whom transactions took place during the year**

NIL

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

ABM Finlease Private Limited  
Anjaniputra Promoters Private Limited  
Ashok Vatika Agro Farms Private Limited  
Aurelian Commercial LLP  
Centuple Commercial LLP  
Daffodil Dealtrade Private Limited  
Dignity Dealtrade Private Limited  
Goyal Commercial Private Limited  
Horizon Agro Processing Private Limited  
Laxmidhan Properties Private Limited  
Mahavat Holdings Private Limited  
Mayborn Investments Private Limited  
Merit Commosales LLP  
Naseeb Holdings Private Limited  
Planet Dealtrade LLP  
Rambhakta Enterprise LLP  
Shreyans Stockinvest Private Limited  
Silverlake Tradelinks LLP  
Skylight Vintrade LLP  
SMRK Investment & Finance Private Limited (Formerly Known as Managalchand Property & Investments Private Limited)  
Spectrum Pestorgan Private Limited  
Success Dealers LLP  
Sumit Technisch & Engineering Private Limited  
Suncity Dealers LLP  
Tubro Consultants & Enterprises Private Limited  
Twinkle Vintrade LLP  
Vedik Holdings Private Limited  
Vibgyor Commotrade Private Limited  
Yerrow Finance and Investments Private Limited

Zigma Commosales Private Limited

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

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

G Jitendra HUF

Virendra Kumar Goyal HUF

Y K Goyal & Sons HUF

Sumit Goyal Benefit Trust

Varsha Goyal Benefit Trust

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

**h) The following is the summary of transactions with related parties**

**Declaration of related parties for the year ended 31.03.2019**

SI	Name of Related Party - Company or Individual	Nature of transactions and outstanding balances	F.Y 2018-2019
<b>KEY MANAGEMENT PERSONNEL</b>			
1	JITENDRA KUMAR GOYAL	REMUNERATION TO MANAGING DIRECTOR	285197
		SALE OF SHARES & SECURITIES	-
2	RAJESH KR YADAV	REMUNERATION	120000
3	ARCHANA MISHRA	REMUNERATION	244642
<b>Entities where Key Management Personnel and their relative have significant influence</b>			
1	ABM FINLEASE PRIVATE LIMITED	PURCHASE OF SHARES & SECURITIES	3500000
		INVESTMENTS IN SHARES & SECURITIES	-
		INTEREST INCOME	7200
		LOAN GRANTED	-
		LOAN REPAYED	121081
		<b>BALANCE RECEIVABLE:</b>	<b>6480</b>
		SECURITY DEPOSIT (GIVEN)	200000
		INVESTMENTS IN SHARES & SECURITIES	-
		ADVANCE PAYABLE	7500
2	CENTUPLE COMMERCIAL LLP	RENT, SOFTWARE & ESTABLISHMENT CHARGES (OUTSTANDING)	12000
3	DAFFODIL DEALTRADE PVT LTD	INVESTMENTS IN SHARES & SECURITIES	2000000
4	DIGNITY DEALTRADE PVT LTD	PURCHASE OF SHARES & SECURITIES	860000
		INVESTMENTS IN SHARES & SECURITIES	2300000
		SALE OF SHARES & SECURITIES	

			2500000
5	G JITENDRA HUF	SALE OF SHARES & SECURITIES	-
6	GOYAL COMMERCIAL PVT LTD	ADVANCE PAYABLE	-
7	HORIZON AGRO PROCESSING PVT LTD	ADVANCE REFUNDED	114
8	LAXMIDHAN PROPERTIES PVT LTD	LOAN RECEIVABLE	500616
9	LITTLESTAR TRACOM LTD	SALE OF SHARES & SECURITIES	-
		INVESTMENTS IN SHARES & SECURITIES	-
10	MAHAVAT HOLDINGS PVT LTD	LOANS GRANTED	-
11	MAYBORN INVESTMENTS PVT LTD	PURCHASE OF SHARES & SECURITIES	-
		INVESTMENTS IN SHARES & SECURITIES	-
12	NASEEB HOLDINGS PVT LTD	LOANS GRANTED	-
13	RAMBHAKT ENTERPRISE LLP	LOANS GRANTED	-
14	SHREYANS STOCKINVEST PVT LTD	INVESTMENTS IN SHARES & SECURITIES	4000000
		INVESTMENTS IN SHARES & SECURITIES SOLD	4200000
		SALE OF SHARES & SECURITIES	-
15	SMRK INVESTMENTS & FINANCE PVT LTD	ADVANCE RECEIVABLE	-
16	SPECTRUM PESTORGAN PVT LTD	ADVANCE RECEIVABLE	-
17	TUBRO CONSULTANTS & ENTERPRISES (P) LTD	ADVANCE RECEIVABLE	15415
		ADVANCE REFUNDED	28303
		CREDITOR FOR EXPENSES	12000
18	VEDIK HOLDINGS PVT LTD	LOAN REPAYED	11096
		ADVANCE RECEIVABLE	-
		LOANS GRANTED	-
19	VIBGYOR COMMOTRADE PVT LTD	PURCHASE OF SHARES & SECURITIES	2000000
20	ZIGMA COMMOSALES PVT LTD	PURCHASE OF SHARES & SECURITIES	1500000
		SALE OF SHARES & SECURITIES	1550000



<b>h. Calculation of EPS:-</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Profit after Tax	1420205	777824
(A)		
No. of Equity Shares (B)	3500000	3500000
Earnings Per Share (A/B)	0.41	0.22

**Notes 1 -22 are an integral part of the financial Statements for the year ended on 31/03/2019**

**Signatures to Notes 1-22**

**In terms of our attached report of even date.**

**For C.K.Chandak & Co.**

Chartered Accountants

FRN 326844E

**(Jitendra Kumar Goyal)**

**Managing Director**

**DIN 00468744**

**(Vidhu Bhushan Verma)**

**Director**

**DIN : 00555238**

**(CA Chandra Kumar Chandak)**

Proprietor

Membership No. 054297

**(Rajesh Kumar Yadav)**

**Chief Financial Officer**

**PAN : ACDPY0596Q**

**(Ishu Maskara)**

**Company Secretary**

**PAN : CFJPM3569L**

**Place : Kolkata**

**Date: 29<sup>th</sup> May 2019**

**DECILLION FINANCE LIMITED****CIN: L65999WB1995PLC067887****Regd. Office: "JAJODIA TOWER" 4<sup>TH</sup> 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 25<sup>th</sup> Annual General Meeting of the Company at "Oswal Chambers", EITMA, 5th Floor, 2, Church Lane, Kolkata – 700 001 on Monday, the 30<sup>th</sup> September, 2019 at 2.00 P.M.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy

**Notes:**

- 1) Only members or the Proxy holder can attend the meeting.
  - 2) Member/Proxy Holder should bring his/ her copy of Annual Report for reference at the meeting.
- \* Applicable for investors holding shares in electronic form

**DECILLION FINANCE LIMITED****CIN: L65999WB1995PLC067887****Regd. Office: "JAJODIA TOWER" 4<sup>TH</sup> FLOOR, ROOM NO. D-8 , 3 BENTINCK STREET, KOLKATA-700 001****Email: info@decillion.co.in; Website:www.decillion.co.in****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 :.....

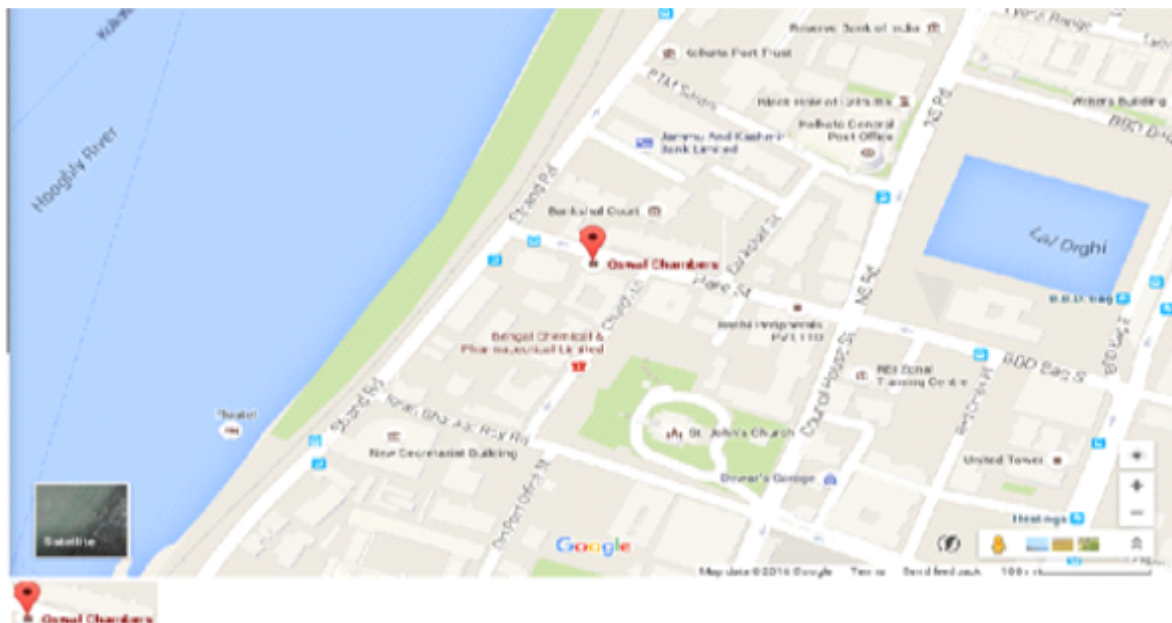
E-mail ID:..... Signature..... Or failing him / her

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 25<sup>th</sup> Annual General Meeting of the Company, to be held at "Oswal Chambers," EITMA, 5th Floor, 2, Church Lane, Kolkata – 700 001 on Monday, the 30<sup>th</sup> September, 2019 at 2.00 P.M. in respect of such resolutions as are indicated below:

**MAP SHOWING LOCATION OF THE VENUE OF THE 25<sup>th</sup> ANNUAL GENERAL MEETING**
**Venue: "Oswal Chamber", EITMA, 5<sup>th</sup> Floor, 2, Church Lane, Kolkata – 700 001**

**DECILLION FINANCE LIMITED**
**CIN: L65999WB1995PLC067887**
**Regd. Office: "JAJODIA TOWER" 4<sup>TH</sup> FLOOR, ROOM NO. D-8 , 3 BENTINCK STREET, KOLKATA-700 001**
**Email: [info@decillion.co.in](mailto:info@decillion.co.in); Website: [www.decillion.co.in](http://www.decillion.co.in)**

\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution Nos.	Resolutions	For	Against
ORDINARY BUSINESS			
1.	Ordinary Resolution to be passed to receive and adopt the Audited Accounts (both Standalone and Consolidated) of the Company for the year		
2.	Ordinary Resolution to appoint a Director in place of Mr. Jitendra Kumar Goyal (DIN: 00468744) Managing Director who retires and being ligible,		
3.	Ordinary Resolution to modify the terms and conditions of Statutory Auditors of the Company and fix their remuneration.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

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 25th 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 be entitled to vote in the manner as he/she thinks appropriate.