

Digvijay Finlease Limited
21, Strand Road, Kolkata – 700 001
Phone: 2230-9601/04, 2230-7905, 2243-7725
Telefax: 033-2213-1650
E-Mail: digvijayfinleaselimited@gmail.com
CIN:U67120WB2001PLC093899

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of Digvijay Finlease Ltd. will be held on Monday, the 31st December, 2018 at 10.00 A.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700017 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Ashok Bhandari (DIN:00012210), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
3. To fix the remuneration of Statutory Auditors M/s D.K. Chhajer & Co., Chartered Accountants, having Firm Registration No.304138E, for the financial year ending 31st March, 2019.

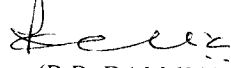
SPECIAL BUSINESS:

4. To approve appointment of Shri Babu Lal Surana as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time), consent of the members be and is hereby accorded to the appointment of Shri Babu Lal Surana (DIN:00005900), who has consented to act as an Independent Director and submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the said Act and who is eligible for appointment, as an Independent Director to hold office for a term of 5(Five) consecutive years, not liable to retire by rotation.”

Registered Office:
21, Strand Road,
Kolkata – 700 001

By order of the Board


(R.R. DALMIA)
Company Secretary

Date: 3rd December, 2018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of members not exceeding 50 in number and holding in aggregate not more than 10% of the total share capital of the Company.
2. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.
3. 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.

4. Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the details of such folios together with the share certificates to the Company at its registered office, for consolidation into single folio.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company, **provided that** not less than three days' notice in writing of the intention so to inspect is given to the Company.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 24th December, 2018 to 31st December, 2018 (both days inclusive).
7. Members of the Company had approved the appointment of M/s D.K. Chhajer & Co., Chartered Accountants, as the Statutory Auditors of the Company at the 25th Annual General Meeting (AGM) which is valid till 30th AGM of the Company subject to ratification by the members at every AGM. In accordance with the Companies (Amendment) Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, appointment of Statutory Auditors is now not required to be ratified at every AGM.
8. **Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares and for ease of portfolio management. The Company has made arrangements with NSDL to offer facility of dematerialisation of securities to its shareholders. The ISIN allotted by the said depository to the Company is – INE01US01017. Members may contact their Depository Participant for assistance in this regard.**
9. Maheshwari Datamatics Pvt. Ltd. is acting as a Registrar and Transfer Agent (RTA) for electronic form of shareholdings including transmission and transposition. All communications relating to shares should be addressed to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001. Transfer of shares in physical form has been discontinued / banned by Ministry of Corporate Affairs with effect from 2nd October, 2018.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agent (RTA), Maheshwari Datamatics Pvt. Ltd. (MDPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
11. Additional information, pursuant to Secretarial Standards on General Meeting (SS-2), in respect of the director seeking re-appointment at the AGM, is furnished as annexure to the Notice.
12. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no.4 of the Notice is annexed hereto and forms part of the Notice.
13. Corporate members intending to send their authorized representatives to attend the Meeting 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.
14. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and **the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

PROCEDURE FOR E-VOTING

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com>.

The e-voting period commences on December 28, 2018 (10:00 am) and ends on December 30, 2018 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 24th December, 2018. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24th December, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or mdpldc@yahoo.com.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of (Digvijay Finlease Ltd.). Members can cast their vote online from **December 28, 2018 (10:00 am) till Decemember 30, 2018 (5:00 pm)**.
Note: e-Voting shall not be allowed beyond the said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer through e-mail acamahesh@yahoo.co.in with a copy marked to evoting@nsdl.co.in

Please note the following:

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. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Company / depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

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.

The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour 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. The results of voting shall be displayed on the notice board at the registered office of the Company.

Other information:

- Login to 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 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the company / ies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

15. **For smooth and secure transmission / transposition / dematerialisation of shares, members are requested to intimate/update their signature with the RTA of the Company in the form attached with this notice, duly attested by their banker. Bank Official attesting the form should write his/her Name, Employee ID, Designation and Bank and Branch name.**
16. Members having queries on Accounts are requested to send the same to the Company at its registered office or through mail at least 7(seven) days before the date of AGM to enable the Company to keep the clarifications ready.

ANNEXURE TO THE NOTICE

Additional information on director recommended for re-appointment as required under Secretarial Standard on General Meeting (SS-2) is given below and forms part of the Notice

Shri Ashok Bhandari

Shri Ashok Bhandari is a law abiding citizen of India born on 02.02.1953 and is a Non-Executive Director of the Company.

Shri Ashok Bhandari is a Science Graduate and a Fellow Member of the Institute of Chartered Accountant of India. He joined the Company's Board on 23.12.2011, and has over 4 decades of experience of working in Finance, Taxation, Legal and Corporate Management in medium sized Companies. Further, he has appropriate skill, knowledge and experience in the business carried on by the Company. Mr. Bhandari has given a declaration that he is not disqualified from being re-appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and rules framed thereunder.

Disclosure of relationship between directors *inter-se*

Not related

No. of Board Meetings attended during FY 2017-18

Eight

Companies (other than this Company) in which he holds directorship and committee membershipDirectorship

AUM Capital Market Pvt. Ltd.
Ragini Finance Limited
Shree Capital Services Ltd.
Shreecap Holdings Pvt. Ltd.
Intrasoft Technologies Ltd.
NPR Finance Ltd.
Maithan Alloys Ltd.
Skipper Ltd.
IFB Industries Ltd.
Rupa & Co. Ltd.
Vehere Interactive Pvt. Ltd.
McLeod Russel India Ltd.

Committee Membership:

Shree Capital Services Ltd.	- CSR Committee	- Chairman
Intrasoft Technologies Ltd.	- Nomination and Remuneration Committee	- Member
	- Stakeholders Relationship Committee	- Member
NPR Finance Ltd.	- Audit Committee	- Member
	- Nomination and Remuneration Committee	- Member
IFB Industries Ltd.	- Audit Committee	- Member
Rupa & Co. Ltd.	- Audit Committee	- Member

Chairman / Member of Committee(s) of the Board of the Company

Digvijay Finlease Ltd.	- Audit Committee	- Member
	- Nomination and Remuneration Committee	- Member
	- Stakeholders Relationship Committee	- Member

Shareholding in the Company

NIL

Remuneration last drawn

N.A. except meeting fee

Shri Ashok Bhandari is concerned in the Resolution of the accompanying Notice relating to his own appointment as a Director. No other Director or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

As required by Section 102 of the Companies Act, 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under item no.4 of the accompanying Notice.

Item No.4

Pursuant to the provisions of section 149 of the Act read with Rule 4 of Companies (Appointment & Qualification of Directors) Rules, 2014, which came in to effect from 1st April, 2014, every unlisted public company having paid-up share capital of rupees ten crore or more is required to have at least two directors as independent directors, who are not liable to retire by rotation. Casual Vacancy occurred in the office of an Independent Directors of the Company due to sudden demise of Shri Ram Narain Mundhra on 16.06.2018 is required to be filled up by inducting new Independent Director on the Board. On recommendation of the Nomination and Remuneration Committee and subsequent approval of the Board appointment of Shri Babu Lal Surana as an Independent Director is proposed for shareholders' approval.

Shri Babu Lal Surana, has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and is eligible for appointment as an Independent Director. In the opinion of the Board, Shri Surana fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and that the director is independent of the management. The Board at its meeting held on 31st July, 2018 has appointed Shri B.L. Surana as an independent director for a consecutive term of 5(Five) years, subject to members' approval.

The Board recommends the resolution for approval by the Members as set out in the Notice convening the Meeting.

The terms and conditions of appointment of the above Director shall be open for inspection by the members at the Registered Office of the Company on all working days during usual working hours upto and including the date of the meeting.

A brief profile of the Independent Director is given below:

Mr. Babu Lal Surana son of Late Bharun Bux Surana, aged about 76 years, is a Commerce graduate and is a Fellow Member of the Institute of Chartered Accountants of India. He has about 5 decades of experience of working in Accounts, Finance, Taxation, Audit, Legal and Corporate Management in medium sized Companies at senior level and as an Investment Advisor. Shri B.L. Surana has appropriate skill, knowledge and experience in the business carried on by the Company.

He is currently holding Directorship in the following Companies:

1. Citadel Engineers Pvt. Ltd.
2. Global Finance & Securities Ltd.
3. India Financial Services Ltd.
4. Janmangal Consultants Pvt. Ltd.
5. Mamta Projects Pvt. Ltd.
6. N.B.I. Industrial Finance Co. Ltd.
7. Sugul & Damani Share Brokers Ltd.
8. The Cochin Malabar Estates and Industries Ltd.
9. The Oriental Co. Ltd.
10. Tullika Investments Pvt. Ltd.
11. Vijay Luxmi Ltd.
12. Western India Commercial Co. Ltd.
13. Jamirah Tea Co. Ltd.

Shri Babu Lal Surana is concerned in the Resolution of the accompanying Notice relating to his own appointment as an Independent Director. No other Director or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Mr. Surana does not hold any shares in the Company.

ROUTE MAP FOR VENUE TO THE AGM



DIGVIJAY FINLEASE LIMITED

CIN:U67120WB2001PLC093899

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the 26th Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL RESULTS:

	(₹)
Profit Before Taxation	287,194,808
Less: Provision for Current Tax	17,210,000
Less: Provision for Deferred Tax	3,145
Tax relating to prior years	8,983
Profit After Taxation	269,972,680
Add : Balance of Profit from Previous year	980,778,240
	<u>1,250,750,920</u>

APPROPRIATIONS :

Transfer to Reserve Fund (as per RBI Guidelines)	53,994,536
Balance Carried to Balance Sheet	<u>1,196,756,384</u>
	<u>1,250,750,920</u>

DIVIDEND

To further strengthen the financial position of the Company and to conserve resources your Directors have decided not to recommend dividend for the year ended 31st March, 2018.

TRANSFER TO RESERVES

The Board has transferred ₹539.95 Lac to Reserve Fund pursuant to RBI Guidelines and an amount of ₹11967.56 Lac is proposed to be retained in the Profit and Loss Account as above.

SCHEME OF AMALGAMATION

The Company's application for sanction of Scheme of Amalgamation of Arham Securities Pvt. Ltd. (Transferor Company) with itself to the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench as reported last year with appointed date as 1st April, 2016 has been sanctioned by the said authority vide its order dated 11th October, 2018. Certified copy of the said order has been filed with Registrar of Companies, West Bengal, Kolkata on 26th November, 2018 and the scheme has become effective from the said date with appointed date being 1st April, 2016. The accounts have accordingly been prepared after consolidating the assets and liabilities of the transferor company i.e. Arham Securities Private Limited at their respective book values with those of the Company as per the approved scheme. The salient features of the scheme have been suitably disclosed in the Notes to the Accounts.

REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

Total income during the year under review amounted to ₹3010.69 Lac as against ₹12836.06 Lac in the preceding year. Profit before and after tax stood at ₹2871.95 Lac and ₹2699.73 Lac respectively as against ₹12633.82 Lac and ₹11014.65 Lac respectively in the previous year.

The Company continues to remain registered as a Non-Banking Financial Company with the Reserve Bank of India.

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company except for sanction of the Scheme of Amalgamation of Arham Securities Private Limited with this Company by the Hon'ble National Company Law Tribunal Bench at Kolkata as stated above.

SHARE CAPITAL

The Company has only one class of shares – equity shares of par value ₹10/- each. Consequent upon approval of Scheme of Amalgamation with appointed date as 1st April, 2016 as aforesaid the authorised capital of the Company stands increased to ₹20,00,00,000/- which includes authorised capital of ₹5,00,00,000/- of the transferor company.

The paid-up equity capital of the Company was ₹1044.3892 Lac as on 31st March, 2018. During the year under review, the Company has not issued any shares. Pending issue of new shares to the shareholders of the transferor company, the total value of shares to be issued, pursuant to the sanctioned scheme, has been shown as Share Capital – Pending Allotment in the Accounts – nett of cancellation of 23192 equity shares held by the transferor company in the Company.

DEMATERIALISATION OF COMPANY'S SHARES AND REGISTRAR AND SHARE TRANSFER AGENT (RTA)

The Company has made arrangements with NSDL to offer facility of dematerialisation of securities to its shareholders. The ISIN allotted by the said depository to the Company is – INE01US01017. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares and for ease of portfolio management and transaction of transfer. Members may contact their Depository Participant for assistance in this regard.

Maheshwari Datamatics Pvt. Ltd. is acting as a Registrar and Transfer Agent (RTA) of the Company for electronic form of shareholdings including transmission and transposition. All communications relating to shares should be addressed to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001.

PUBLIC DEPOSITS

The Company has not accepted any deposit from the public during the year.

PARTICULARS OF LOANS AND GUARANTEES

The Company being a Non-Banking Financial Company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934) provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

ASSOCIATE COMPANY

The Company does not have any associate.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any materially significant contract / arrangement / transaction with related parties, attracting the requirement of disclosure in this report as per provisions of Section 188 of the Act except for remuneration to the key managerial personnel which is disclosed suitably in the Notes to Accounts.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial control procedures commensurate with its size and nature of its business. The Company has appointed internal auditors who review the internal financial control system. The Audit Committee and Board of Directors of the Company review the reports of the internal auditors and ensure implementation of their suggestion and improvement. During the year, no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT

The main identified risks at the Company are Commercial Risks, Financial Risks, Market Risks, Operational Risks and Legal & Regulatory Risks. The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. Your Company ensures that risks to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Shri Ashok Bhandari (DIN:00012210), a Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Shri R.N. Mundhra, an Independent Director of the Company expired on 16th June, 2018. The Board places on record its appreciation of the valuable contribution and guidance provided by Shri R.N. Mundhra during his tenure as a director. The Board has appointed Shri Babu Lal Surana as an Independent Director in place of the deceased director on 31st July, 2018 subject to members' approval.

The Board recommends their re-appointment and accordingly resolutions seeking approval of the members for their re-appointment have been included in the Notice of forthcoming Annual General Meeting of the Company.

Shri Sudip Kumar Mukherjee continues to be another Independent Director of the Company appointed for a period of five years.

The Company has received declarations from both the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Companies Act, 2013. The Company has practice of conducting familiarisation program for the independent directors.

Shri K.K. Thakur is the Manager and Chief Financial Officer of the Company.

Shri Rakesh Rosan Dalmia is the Company Secretary.

AUDITORS AND AUDITORS' REPORT

M/s D.K. Chhajer & Co., Chartered Accountants having Firm Registration No.322224E, who are Statutory Auditors of the Company, were appointed by the Company at the Annual General Meeting (AGM) held on 28th December, 2017, for a term of five consecutive years subject to ratification by the members at every AGM. In accordance with the Companies (Amendment) Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is now not required to be ratified at every AGM. Members are required to fix their remuneration for the financial year ending 31st March, 2019.

The report of the Auditors is self-explanatory and does not call for any further comments.

MEETINGS OF THE BOARD

Eight meetings of the Board and One meeting of the Independent Directors were held during the year. The intervening gap between the meetings of the Board was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee comprised two Independent Directors namely Shri Ram Narain Mundhra (Chairman) and Shri Sudip Kumar Mukherjee and Shri Ashok Bhandari as other member. Shri Rakesh Rosan Dalmia acts as Secretary to the Committee. Shri B.L. Surana has been inducted as an Independent Director in the Committee on the demise of Shri R.N. Mundhra.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprised two Independent Directors namely Shri Ram Narain Mundhra and Shri Sudip Kumar Mukherjee and one Non-independent non-executive Director namely Shri Ashok Bhandari. Shri B.L. Surana has been inducted as an Independent Director in the Committee on the demise of Shri R.N. Mundhra.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE & POLICY THEREOF

Provisions relating to Corporate Social Responsibility (CSR) as prescribed under the Companies Act, 2013 and Rules made thereunder have since become applicable to the Company from the financial year 2017-18. The Board has therefore constituted on 21st December, 2017 a CSR Committee for formulating and overseeing the execution of the Company's CSR Policy.

The CSR Committee comprises of two independent directors and one non-executive director. Shri B.L. Surana has been inducted as an Independent Director in the Committee on the demise of Shri R.N. Mundhra. In its first year the Company has emphasised on promotion of higher education among girls.

The Annual Report on CSR activities of FY 2017-18 with requisite details in the specified format as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed hereto and forms part of this report.

The CSR Policy of the Company is also annexed hereto and forms part of this Report.

REMUNERATION POLICY

The Board in consultation with the Nomination and Remuneration Committee has framed a Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of directors which is annexed hereto and forms part of this Report. Policy relating to remuneration for the directors, key managerial personnel and other employees is also annexed hereto and forms part of this Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprised of three Directors namely Shri Ashok Bhandari, Shri Ram Narain Mundhra and Shri Devendra Tripathi and Shri Krishna Kumar Thakur, Manager and Chief Financial Officer of the Company for the purpose of attending to investors' grievances including transfer / transmission of shares of the Company. Shri B.L. Surana has been inducted as an Independent Director in the Committee on the demise of Shri R.N. Mundhra.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 is annexed hereto in the prescribed form and forms part of this Report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant & material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations except for the order passed by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench approving the scheme of amalgamation as fully explained herein above.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby states and confirms that:

- i) in preparation of the Annual Accounts for the financial year 2017-18, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any
- ii) they 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 of the Company for that period;

- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the Annual Accounts for the period ended 31st March, 2018 on a going concern basis.
- v) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees is drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 appended to the Companies Act, 2013.

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

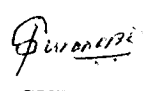
Since the Company has no manufacturing activity, particulars relating to Conservation of Energy and Technology Absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings and outgo during the year.

For and on behalf of the Board

Place : Kolkata
Dated: 3rd December, 2018


(D. TRIPATHI)
DIN: 02881290


(B.L. SURANA)
DIN: 00005900

Directors

Annexure to the Directors' Report


Annual Report on Corporate Social Responsibility (CSR) Activities

1	A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken	The Company aims to focus on environment preservation, spreading education and supporting needy people of the society for their overall upliftment. Though its social activities are to focus primarily on areas surrounding its operations, which may include people / programs which may not be so related strictly considering overall upliftment objectives. However, in its first year of implementation the Company has emphasised mainly on the promotion of higher education amongst the girls by supporting construction of a college building in the town Didwana under the name of "Shree Bangur Mahila Mahavidhyalaya" in collaboration with Didwana Vikas Parishad Samity for higher education of girls.
2	The Composition of the CSR Committee	CSR Committee comprises of two Independent Directors and one Non-Executive Director as under: 1. Shri R.N. Mundhra – Chairman (now deceased) 2. Shri B.L. Surana – Chairman (New) 3. Shri S.K. Mukherjee – Member 3. Shri Devendra Tripathi – Member
3	Average net profit of the company for the last three financial years	₹2550.01 Lac
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above)	The prescribed CSR Expenditure requirement for the FY 2017-18 is ₹51.01 Lac. The amount allocated i.e. ₹51.01 Lac is 2% of the average net profit of the Company for the preceding three financial years.
5	Details of CSR spent during the financial year	
a	Total amount to be spent for the financial year	₹51.01 Lac
b	Amount unspent, if any	NIL
c	Manner in which the amount spent during the financial year	As annexed
6	In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Directors' Report	Not Applicable
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company	The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

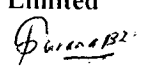
Place: Kolkata

Date: 3rd December, 2018

For Digvijay Finlease Limited


Devendra Tripathi
Director

DIN:02881290


B.L. Surana
Chairman of
CSR Committee
DIN: 00005900

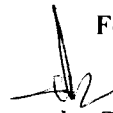
Annexure to CSR Report (Point 5(c) of the CSR Report)

CSR Project or activity identified	Sector in which the project is covered	Projects or programs 1. Local Area or other 2. Specify the State and district where projects or programs was undertaken	Amount outlay(budget) Project or program wise	Amount spent on the projects or programs sub-heads: 1. Direct expenditure on projects or programs 2.Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through Implementing Agency
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Initiatives to promote higher education amongst girls	Promotion of Education	Area: Didwana State: Rajasthan (District: Nagaur)	₹51.01 Lac	₹51.01 Lac Direct Expenditure	₹51.01 Lac	Through implementing Agency i.e. Didwana Vikas Parishad Samity, Didwana


Place: Kolkata

Date: 3rd December, 2018

For Digvijay Finlease Limited


Devendra Tripathi
Director

DIN:02881290


B.L. Surana
Chairman of
CSR Committee
DIN: 00005900

Corporate Social Responsibility Policy (CSR Policy)

Digvijay Finlease Limited (DFL) believes that for its operation and growth to be sustainable, it has to be responsive to social needs. Its progress is thus underlined by strict adherence to environment preservation, social upliftment, spread of education etc. DFL believes in making social development as an integral part of its business activities so as to bring about a meaningful change in the lives of people. DFL considers social responsibility as a voluntary act rather than an additional activity mandated by statute.

DFL has in line with / in conformity with the statutory requirement, prepared its CSR Policy. DFL will maintain that all the activities that will be undertaken by it will be in accordance with the policy and that the projects and activities that will be undertaken are in full compliance with Schedule VII of the Companies Act, 2013.

The contents of DFL's CSR Policy are given below:-

1. Vision, Objective and Scope of the Policy

DFL Programmes will focus on supporting needy people of the society for their overall upliftment. Though its social activities will be focusing primarily on areas surrounding its operations, it may include people / programs which may not be so related strictly considering overall upliftment objectives.

2. Mandate of Corporate Social Responsibility

DFL is committed to spend 2% of its Average Net Profits of last three financial years as defined in the Rules towards its social initiatives.

3. Board Committee

The CSR Committee of the Board will oversee the social activities to be undertaken by the Company.

4. Identification of Projects and Modalities of Project Execution

The projects to be undertaken by the Company shall conform to the guidelines formulated or laid down by the Government from time to time under Schedule VII to the Companies Act, 2013.

5. Organisational Mechanism

DFL will seek assistance of outside agencies and/or collaborative partnerships may be formed with like-minded stakeholders in order to widen the Company's reach in implementing its CSR Policy.

6. Implementation

CSR Committee of the Board is entrusted with implementing the social activities / initiatives and establishing a monitoring mechanism in line with the policy of the company.

7. Budget – CSR Corpus

DFL will allocate necessary budget after the beginning of relevant accounting year for social initiatives. Fund allocation for various activities will be made on suitable and/or progressive basis.

8. Performance Management

DFL will adopt suitable approach for measuring the actual performance of the projects undertaken and Audit Committee of the Board of the Company shall review the performance.

9. Information Dissemination and Policy Communication

The Company's engagement in this domain shall be disseminated through its Annual Reports.

10. Management Commitment

Our Board of Directors, Management and all of employees subscribe to the philosophy of compassionate care. We believe and act on ethos of generosity and compassion, characterised by a willingness to build a society that works for everyone. This is the cornerstone of our CSR Policy.

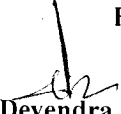
11. Review of Policy

CSR Committee of the Board of **Digvijay Finlease Limited** will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary.

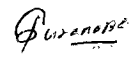
Place: Kolkata

Date: 3rd December, 2018

For Digvijay Finlease Limited


Devendra Tripathi
Director

DIN:02881290


B.L. Surana
Chairman of
CSR Committee
DIN: 00005900

Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of directors

Introduction

Digvijay Finlease Limited (DFL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

DFL recognizes the importance of independent directors in achieving the effectiveness of the Board. DFL aims to have an optimum combination of Non-Executive and Independent Directors.

Scope and Exclusion

This Policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

Terms and References

In this Policy, the terms shall have the following meanings:

“Director” means a director appointed to the Board of the Company.

“Nomination and Remuneration Committee” means the committee constituted by DFL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

“Independent Director” means a director referred to in Section 149(6) of the Companies Act, 2013.

Policy

Qualifications and Criteria

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company’s business operations.

In evaluating the suitability of individual Board members, the Committee may take into account factors such as:

- General understanding of the Company’s business dynamics and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and zeal in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number (DIN);
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent in prescribed form to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the ethics policy established by the Company for Directors, employees and Senior Management Personnel;
- Shall disclose his concern or interest in any Company or Companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

The Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Criteria of Independence

The Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determination of independence when any new interests or relationships are disclosed by the Director.

To follow the criteria of independence as laid down in the Companies Act, 2013.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

Other directorships / committee memberships

The Board members are expected to have adequate time, expertise and experience to contribute to effective Board performance. The Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

A Director shall not be a member in more than 10 committees or act as Chairman of more than 5 committees across all companies in which he holds directorship.

Note: For the purpose of considering the limit of the Committees, Audit Committee and Stake holders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

DT
Director

B12
Director

Policy relating to remuneration for the directors, key managerial personnel and other employees

Introduction

Digvijay Finlease Limited (DFL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate talent to run the Company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals. However, there is no incentive pay at present.

Scope and Exclusion

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

Terms and References

In this Policy, the terms shall have the following meanings:

“Director” means a director appointed to the Board of the Company.

“Key Managerial Personnel” means

- i) the Managing Director or Chief Executive Officer or Manager and in their absence a Whole-time Director;
- ii) the Company Secretary;
- iii) the Chief Financial Officer; and
- iv) such other officer as may be prescribed under the Companies Act, 2013

“Nomination and Remuneration Committee” means the committee constituted by DFL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

Policy

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive and Non-Executive Directors of the Company within the overall limits subject to approval by the shareholders of the Company. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. In addition to the sitting fees the Non-Executive Directors shall be entitled to be paid their reasonable travelling, hotel and other expenses incurred for attending Board and Committee meetings or otherwise incurred in the discharge of their duties as Directors.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel and other Employees of the Company. Employee individual remuneration shall be determined according to their qualifications, and work experience as well as their roles and responsibilities and shall be based on various factors such as job profile, skill sets, seniority and experience.

The remuneration structure of the Executive Directors, Key Managerial Personnel and other Employees shall mainly include the following:

- a) Basic Pay
- b) Perquisites and Allowances
- c) Retiral Benefits


Director


Director

EXTRACT OF ANNUAL RETURNas on the financial year ended on 31st March, 2018

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

I	REGISTRATION AND OTHER DETAILS		
i)	CIN	U67120WB2001PLC093899	
ii)	Registration Date	1 st May, 1992	
iii)	Name of the Company	Digvijay Finlease Limited	
iv)	Category / Sub-Category of the Company	Public Company / Limited by Shares	
v)	Address of the Registered Office and contact details	21, Strand Road, Kolkata – 700 001 Tel: +9133 2230 9601 (3 Lines), +9133 2243 7725 Fax: +9133 2213 1650	
vi)	Whether listed Company	No	
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	In-house.*	
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
	All the business activities contributing 10% or more of the total turnover of the Company		
	Name and Description of main products / services	NIC Code of the products / services	% of total turnover of the Company
	NBFC Activity	9971	100%
III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES		None
IV	SHARE HOLDING PATTERN (Equity Share Breakup as percentage of Total Equity)		
i)	Category-wise Shareholding	As per Attachment A	
ii)	Shareholding of Promoters	As per Attachment B	
iii)	Change in Promoters' Shareholding	As per Attachment C	
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D	
v)	Shareholding of Directors and Key Managerial Personnel	None of the Directors and Key Managerial Personnel holds any share in the Company.	
V	INDEBTEDNESS		
	Indebtedness of the Company including interest outstanding / accrued but not due for payment	As per Attachment E	
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL		
A	Remuneration to MD/WTM and/or Manager	As per Attachment F	
B	Remuneration to other Directors	As per Attachment G	
C	Remuneration to Key Managerial Personnel other than MD/WTM/Manager	Included in remuneration of Manager in Attachment F. However remuneration of Company Secretary is provided in Attachment H	
VII	PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES		None

* The Company has, after the close of the financial year ended on 31st March, 2018, appointed M/s Maheshwari Datamatics Private Limited to act as Registrar and Share Transfer Agent (RTA). Please refer points 8 & 9 of the Notice convening the Annual General Meeting and also suitably included in the Directors' Report.


Director

Director

Attachment A

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 [As on 01-April-2017]				No of Shares held at the end of the year [As on 31 March-2018]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individuals/ HUF	0	20057	20057	0.19	0	20057	20057	0.19	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corporate	0	9177435	9177435	87.88	0	9258325	9258325	88.64	0.76
e) Banks/FI									
f) Any other									
Sub-total (A)(1)	0	9197492	9197492	88.07	0	9278382	9278382	88.83	0.76
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoters (A)=(A)(1)+(A)(2)	0	9197492	9197492	88.07	0	9278382	9278382	88.83	0.76
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI	0	13765	13765	0.13	0	13765	13765	0.13	0.00
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	0	434125	434125	4.16	0	434125	434125	4.16	0.00
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1):-	0	447890	447890	4.29	0	447890	447890	4.29	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	0	23228	23228	0.22	0	23228	23228	0.22	0.00
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	720482	720482	6.90	0	639592	639592	6.12	-0.78
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	53495	53495	0.51	0	53495	53495	0.51	0.06
c) Others (Specify)									
Non Resident Indians	0	1305	1305	0.01	0	1305	1305	0.01	0.00
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Sub-total(B)(2):-	0	798510	798510	7.64	0	717620	717620	6.86	-0.78
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	1246400	1246400	11.93	0	1165510	1165510	11.17	-0.76
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	10443892	10443892	100.00	0	10443892	10443892	100.00	0.00

N.B.: Approximation is due to decimal.



Director



Director

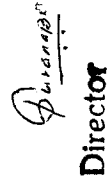
Attachment B

ii) Shareholding of Promoters-

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/04/2017]		Shareholding at the end of the year [As on 31/03/2018]		% change in share holding during the Year	PAN
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company		
1	SHREE CAPITAL SERVICES LTD.	3683959	35.27	3683959	35.27	0.00	AAAGCS082D
2	ASISH CREATIONS PVT. LTD.	909374	8.71	909374	8.71	0.00	AAADCA3805D
3	RAGINI FINANCE LIMITED	350190	3.35	375275	3.59	0.00	AAABCR2321R
4	THE DIDWANA INVESTMENT CO. LTD.	673760	6.45	673760	6.45	0.00	AAABCT1524C
5	MANNAKRISHNA INVESTMENTS PVT. LTD.	1126950	10.79	1135455	10.87	0.00	AAACCM2323H
6	THE VENKTESH CO. LTD.	750001	7.18	750001	7.18	0.00	AAACT9722F
7	DIDU INVESTMENTS PVT. LTD.	660000	6.32	679500	6.51	0.00	AAABCD1810F
8	NEWA INVESTMENTS PVT. LTD.	1000000	9.58	1027800	9.84	0.00	AAACN8961G
9	SCL ENERGY LTD.	1	0.00	1	0.00	0.00	AAQCS4591P
10	INDIA PAINT & COMMERCIAL CO. LTD.	1	0.00	1	0.00	0.00	AAACI6546C
11	SHREECAP HOLDINGS PVT. LTD.	1	0.00	1	0.00	0.00	AAARCS8248L
12	KHEMKA PROPERTIES PVT. LTD.	1	0.00	1	0.00	0.00	AAABCK0954B
13	SURYADEWATA PROPERTIES PVT. LTD.	1	0.00	1	0.00	0.00	AAALCS9109G
14	KARMAYOG PROPERTIES PVT. LTD.	1	0.00	1	0.00	0.00	AAECK0295L
15	ARHAM SECURITIES PVT. LTD.	23192	0.22	23192	0.22	0.00	AAADCA0938K
16	SHREEMAN INVESTMENTS PVT. LTD.	1	0.00	1	0.00	0.00	AAOCS5216M
17	RAJESH VANIJYA PVT. LTD.	1	0.00	1	0.00	0.00	AAABCR6316C
18	RAMGOPAL HOLDINGS PVT. LTD.	1	0.00	1	0.00	0.00	AAADCR5146E
19	BENU GOPAL BANGUR	1	0.00	1	0.00	0.00	ADRPB5687N
20	HARI MOHAN BANGUR	2	0.00	2	0.00	0.00	ADJPB0982E
21	RAJ KAMAL DEVI BANGUR	20051	0.19	20051	0.19	0.00	ADAPB2150P
22	PRASHANT BANGUR	2	0.00	2	0.00	0.00	AHAPB4776F
23	RANU BANGUR	1	0.00	1	0.00	0.00	AEJPB0396R
TOTAL		9197492	88.06	9278382	88.83	0.00	0.77

N.B.: Approximation is due to decimal.


Director

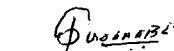

Director

Attachment C

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

SI No	Name	Shareholding at the beginning [01/04/2017]/end of the year [31/03/2018]		Cumulative Shareholding during the year [01/04/2017 to 31/03/2018]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	RAGINI FINANCE LIMITED					AABCR2321R
	01/04/2017	350190	3.35			
	31/03/2018	375275	3.59	375275	3.59	
2	DIDU INVESTMENTS PVT. LTD.					AABCD1810F
	01/04/2017	660000	6.32			
	31/03/2018	679500	6.51	679500	6.51	
3	NEWA INVESTMENTS PVT. LTD.					AAACN8961G
	01/04/2017	1000000	9.58			
	31/03/2018	1027800	9.84	1027800	9.84	
4	MANNAKRISHNA INVESTMENTS PVT. LTD.					AACCM2323H
	01/04/2017	1126950	10.79			
	31/03/2018	1135455	10.87	1135455	10.87	


 Director


 Director

Attachment D

iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name	Shareholding at the beginning [01/04/2017]/end of the year [31/03/2018]		Cumulative Shareholding during the year [01/04/2017 to 31/03/2018]		PAN/FOLIO
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Life Insurance Corporation of India					298
	01/04/2017	210310	2.01			
	31/03/2018	210310	2.01	210310	2.01	
2	United India Insurance Co. Ltd.					670
	01/04/2017	128485	1.23			
	31/03/2018	128485	1.23	128485	1.23	
3	The Orient Insurance Co. Ltd.					839
	01/04/2017	27930	0.27			
	31/03/2018	27930	0.27	27930	0.27	
4	The New India Assurance Co. Ltd.					1099
	01/04/2017	27805	0.26			
	31/03/2018	27805	0.26	27805	0.26	
5	National Insurance Co. Ltd.					682
	01/04/2017	27175	0.26			
	31/03/2018	27175	0.26	27175	0.26	
6	Omprakash P. Agarwal					2626 & 9948
	01/04/2017	26600	0.26			
	31/03/2018	21500	0.21	21500	0.21	
7	Ajay Kumar					11378
	01/04/2017	16190	0.16			
	31/03/2018	20950	0.20	20950	0.20	
8	N.L. Mandhana & S.N. Loya					11087
	01/04/2017	15725	0.15			
	31/03/2018	15725	0.15	15725	0.15	
9	Mahendra Girdharilal					AAAPW1327L 11221 & 11495
	01/04/2017	15635	0.15			
	31/03/2018	15635	0.15	15635	0.15	
10	Preya Hardik Shah*					11469
	01/04/2017	6330	0.06			
	31/03/2018	23610	0.23	23610	0.23	
11	The General Insurance Corpn. of India#					1140
	01/04/2017	12400	0.11			
	31/03/2018	12400	0.11	12400	0.11	

* Not in the list of Top 10 shareholders as on 01/04/2017 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2018.

Ceased to be in the list of Top 10 shareholders as on 31/03/2018. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2017.


Director


Director

Attachment E

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness as at the beginning of the financial year (01.04.2017)				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness as at the end of the financial year (31.03.2018)				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

Attachment F

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration of MD/WTM and/or Manager (also CFO)

Sl. No.	Particulars of Remuneration	K.K. Thakur	Total Amount (₹)
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1,082,922	1,082,922
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others	-	-
5	Others	-	-
	TOTAL (A)	1,082,922	1,082,922
	Ceiling as per the Act	₹144.19 Lacs (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	


 Director


 Director

Attachment G

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Ashok Bhandari (₹)	Ram Narain Mundhra (₹)	Devendra Tripathi (₹)	Sudip Kumar Mukherjee (₹)	Total Amount (₹)
1	Independent Directors					
	• Fee for attending board / committee meetings	-	21,650	-	17,450	39,100
	• Commission	-	-	-	-	-
	• Others	-	-	-	-	-
	TOTAL (1)	-	21,650	-	17,450	39,100
2	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	16,850	-	14,800	-	31,650
	• Commission	-	-	-	-	-
	• Others	-	-	-	-	-
	TOTAL (2)	16,850	-	14,800	-	31,650
	TOTAL = (1)+(2)	16,850	21,650	14,800	17,450	70,750
3	Non-Executive Directors of the Transferor Company	Shankar Lal Somani (₹)	Subhash Jajoo (₹)	Devendra Tripathi (₹)	S.P. Kumar (₹)	Total Amount (₹)
	Fee for attending board / committee meetings paid to the Directors of Transferor Company i.e. Arham Securities Pvt. Ltd.	8,750	8,750	8,750	8,750	35,000
	TOTAL (3)	8,750	8,750	8,750	8,750	35,000
	TOTAL (B)= (1)+(2)+(3)	25,600	30,400	23,550	26,200	105,750
	Total Managerial Remuneration (A+B)					1,188,672*
	Overall ceiling as per the Act	₹317.22 Lac (being 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)				

*Total remuneration to Managing Directors / Whole-time Directors / Manager and other Directors (being total of A and B)


Director


Director

Attachment H**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager i.e. Company Secretary**

Sl. No.	Particulars of Remuneration	R.R. Dalmia	Total Amount (₹)
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	139,980	139,980
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others	-	-
5	Others	-	-
	TOTAL	139,980	139,980


Director
Director

D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of Digvijay Finlease Limited

NILHAT HOUSE
11, R. N. MUKHERJEE ROAD
GROUND FL., KOLKATA - 700 001
PHONES : 033-2262 7280 / 2262 7279
TELE-FAX : 033 2230-6106
E-mail : dkchhajer@gmail.com
kolkata@dkcindia.com

Report on the Financial Statements

1. We have audited the accompanying financial statements of Digvijay Finlease Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 'the Companies Act, 2013' of India (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

8. 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 Act in the manner 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 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements


9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the accompanying financial statements dealt with by this report comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



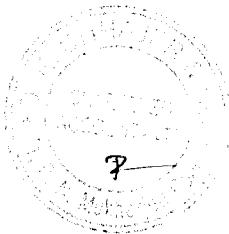
INDEPENDENT AUDITORS' REPORT
To the Members of Digvijay Finlease Limited
Report on the Financial Statements
Page 3 of 3

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **D. K. Chhajjer & Co.**
Chartered Accountants
FRNo.: 304138E


(**Tapan K Mukhopadhyay**)
Partner
Membership No. 017483

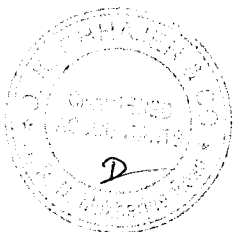
Place: Kolkata
Date: 03.12.2018



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **Digvijay Finlease Limited** on the financial statements for the year ended 31 March 2018

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management at reasonable intervals and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties acquired on amalgamation are held in the name of the Transferor Company and the Company is in the process of taking steps for registration of the same in its name .
- ii. The Company is in the business of Non Banking Financial activities and does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the Order are not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, LLPs, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii)[(a), (b) and (c)] of the said Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has not given any loans, made investments, provided guarantees and security covered by the provision of Section 185. In respect of other loans etc. the same are in accordance with the provisions of section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provision of clause 3(v) of the order is not applicable on the Company.
- vi. The Central Government of India has not prescribed the maintenance of Cost Records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March 2018 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, wealth tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute except income tax demand amounting to Rs. 5,10,680/- disputed before Commissioner of Income Tax (Appeals).
- viii. As the company does not have any borrowings from any financial institution or bank or government nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable.



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **Digvijay Finlease Limited** on the financial statements for the year ended 31 March 2018

- ix. The Company has not raised any money by way of initial public offer/further public offer (including debt instruments)/term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company
- x. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- xii. As the Company is not a Nidhi Company, the provisions of clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been properly disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. No money was raised through preferential allotment/private placements of shares/fully/partly convertible debentures during the year under review, hence, the provisions of Clause 3(xiv) of the said order is not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or person connected with them
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

For **D. K. Chhajer & Co.**

Chartered Accountants

Firm Registration No. 304138E

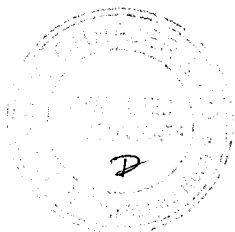

(Tapan K Mukhopadhyay)

Partner

Membership No. 017483

Place: Kolkata

Date: 03.12.2018



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DIGVIJAY FINLEASE LIMITED

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

We have audited the internal financial controls over financial reporting of **Digvijay Finlease Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

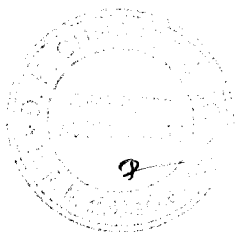
Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **D. K. Chhajjer & Co.**

Chartered Accountants

FR No.: 304138E


(Tapan K Mukhopadhyay)

Partner

Membership No. 017483

Place: Kolkata

Date: 03.12.2018





DIGVIJAY FINLEASE LIMITED
Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
EQUITY AND LIABILITIES			
<u>Shareholders' Fund</u>			
Share Capital	2	104,438,920	104,438,920
Reserves & Surplus	3	2,496,477,797	2,226,505,117
		2,600,916,717	2,330,944,037
Share Capital - pending allotment	4	28,155,280	28,155,280
		2,629,071,997	2,359,099,317
<u>Non Current Liabilities</u>			
Long Term Provisions	5	937,871	768,156
		937,871	768,156
<u>Current Liabilities</u>			
Other Current Liabilities	6	98,550	349,340
Short Term Provisions	5	1,105,470	877,320
		1,204,020	1,226,660
TOTAL LIABILITIES		2,631,213,888	2,361,094,133
ASSETS			
<u>Non Current Assets</u>			
Fixed Assets	7	45,789,638	47,601,275
Non Current Investments	8	2,013,969,424	1,358,576,639
Deferred Tax Asset	9	9,938	13,083
Long Term Loans & Advances	10	208,000	208,000
Other Non Current Assets	11	-	15,977,696
		2,059,977,000	1,422,376,693
<u>Current Assets</u>			
Current Investments	12	129,627,190	553,356,714
Cash & Bank Balances	13	28,428,647	72,755,025
Short Term Loans & Advances	10	381,225,890	309,025,053
Other Current Assets	11	31,955,161	3,580,648
		571,236,888	938,717,440
TOTAL ASSETS		2,631,213,888	2,361,094,133

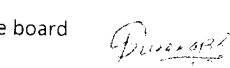
Significant Accounting Policies 1
Notes forming part of financial statements 2-26

In terms of our report attached
For D K Chhajjar & Co.
Chartered Accountants
Firm Regn. No. 304138E


Tapan Kumar Mukhopadhyay
Partner
Membership No. 017483
Place : Kolkata
Date : 03.12.2018

For and on behalf of the board

Devendra Tripathi
DIN: 02881290
Director


R.R. Dalmia
Company Secretary


B.L. Surana
DIN: 00005900
Director


K.K. Thakur
Manager & CFO

DIGVIJAY FINLEASE LIMITED**Statement of Profit & Loss for the year ended 31st March, 2018**

Particulars	Note	Year ended 31st March, 2018 (Rs.)	Year ended 31st March, 2017 (Rs.)
INCOME			
Revenue From Operations	14	301,069,055	1,283,605,903
Total Revenues		301,069,055	1,283,605,903
EXPENDITURE			
Employee Benefits Expense	15	2,008,445	1,913,844
Depreciation Expense		1,811,637	3,298,411
Provision for Standard Assets		228,150	596,240
Donation		-	10,000,000
Securities Transaction Tax		845,536	771,117
Other Expenses	16	8,980,479	3,644,667
Total Expenses		13,874,247	20,224,279
Profit before Tax		287,194,808	1,263,381,624
Tax Expenses			
Current Tax		17,210,000	162,210,000
Deferred Tax		3,145	981
Tax relating to Prior Years		8,983	(294,329)
Profit for the Year		269,972,680	1,101,464,972
Earnings per equity share			
Basic & Diluted	17	25.85	105.46

Significant Accounting Policies

1

Notes forming part of financial statements

2-26

In terms of our report attached

For D K Chhajer & Co.

Chartered Accountants

Firm Regn. No. 304138E


Tapan Kumar Mukhopadhyay

Partner

Membership No. 017483

Place : Kolkata

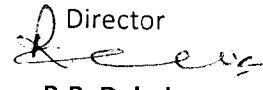
Date : 03.12.2018

For and on behalf of the board


Devendra Tripathi

DIN: 02881290

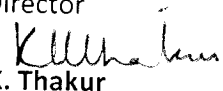
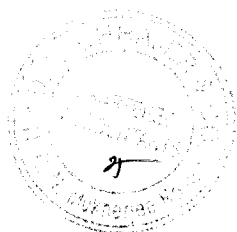
Director


R.R. Dalmia
 Company Secretary


B.L. Surana

DIN: 00005900

Director

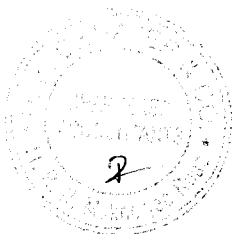

K.K. Thakur
 Manager & CFO


DIGVIJAY FINLEASE LIMITED
Cash Flow Statement for the year ended 31 March, 2018

Particulars	Amount in Rs.	
	For the year ended 31 March, 2018	For the year ended 31 March, 2017
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	287,194,808	1,263,381,624
<u>Adjustments for:</u>		
Depreciation and Amortisation Expenses	1,811,637	3,298,411
Provision for Standard Assets	228,150	596,240
Finance costs	-	-
Interest income	(32,755,123)	(5,269,330)
Dividend income	(205,496,218)	(503,833,540)
Net (gain) / loss on sale of investments	(62,817,714)	(774,503,033)
	(299,029,268)	(1,279,711,252)
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>	(11,834,460)	(16,329,628)
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Short-term loans and advances		
Other non current assets	(70,223,722)	(304,427,944)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>	16,539,998	(15,901,256)
Other Current Liabilities	(444,106)	(53,545)
Long Term Provisions	169,715	155,499
	(53,958,115)	(320,227,246)
Cash generated from operations		
	(65,792,575)	(336,556,874)
Net income tax (paid) / refunds	(18,875,434)	(160,308,346)
Net cash flow from / (used in) operating activities	(84,668,009)	(496,865,220)
B. Cash flow from investing activities		
Sale of Investments	1,143,507,092	2,275,202,321
Purchase of Investments	(1,312,352,635)	(2,244,277,954)
Interest received	3,690,956	3,387,359
Dividend received on Long Term Investments	205,496,218	503,845,540
Net cash flow from / (used in) investing activities	40,341,631	538,157,266
C. Cash flow from financing activities		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(44,326,378)	41,292,046
Cash and cash equivalents at the beginning of the year (Note -13)	72,755,025	31,462,979
Cash and cash equivalents at the end of the year (Note -13)	28,428,647	72,755,025

In terms of our report attached
For D K Chhajer & Co.
Chartered Accountants
Firm Regn. No. 304138E

Tapan Kumar Mukhopadhyay
Tapan Kumar Mukhopadhyay
Partner
Membership No. 017483
Place : Kolkata
Date : 03/12/2018



For and behalf of the board
Devendra Tripathi
Devendra Tripathi
DIN: 02881290
B.L. Surana
B.L. Surana
DIN: 00005900
R.R. Dalmia
R.R. Dalmia
Company Secretary
K.K. Thakur
K.K. Thakur
Manager & CFO

DIGVIJAY FINLEASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

NOTE-1

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

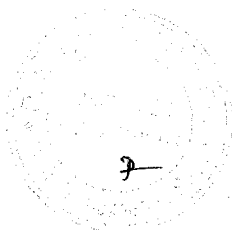
- i These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Act (to the extent notified) and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non-Banking Finance Company ('NBFC').
- ii The Company has classified all its assets / liabilities into current / non-current based on the time frame of 12 months from the date of financial statements. Accordingly, assets/liabilities expected to be realized /settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non- current.

b) Fixed Assets and Depreciation :

- i Tangible Assets are stated at cost of acquisition and subsequent improvements thereto including taxes, duties and other incidental expenses related to acquisition net of accumulated depreciation.
- ii DEPRECIATION on Tangible Assets is provided on written down value basis over estimated useful life of the assets in accordance with Schedule II to the Act.

c) Investments

Investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and market/fair value category- wise basis. Long-term investments are carried at cost. Provision for diminution in value of long term investments, other than temporary, shall be made.



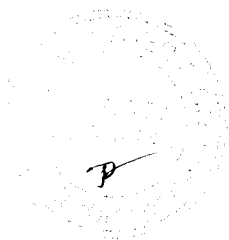
d) **Recognition of Income and Expenditure**

Revenues/Incomes and Costs/Expenditure are generally accounted on accrual basis, as they are earned or incurred. Dividend income is recognized when the right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

e) **Accounting for Taxes on Income:**

Provision for current tax is made in accordance with the Income tax laws prevailing for the relevant assessment year.

Deferred Tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet Date. Deferred tax assets are recognized to the extent there is reasonably certainty that these assets can be realized in future. Deferred tax assets are reviewed as at each Balance Sheet date to re- assess realization.



DIGVIJAY FINLEASE LIMITED
Notes to the Financial statements

2. Share Capital	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
<i>Authorised</i>		
15000000 (P.Y.15000000) Equity share of Rs. 10 each	150,000,000	150,000,000
<i>Issued, Subscribed & Fully Paid up</i>		
10443892(P.Y. 10443892) Equity Shares of Rs. 10/- each	104,438,920	104,438,920
Total	104,438,920	104,438,920

(a) Reconciliation of number of shares outstanding

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the year	10,443,892	104,438,920	10,443,892	104,438,920
Outstanding at the end of the year	10,443,892	104,438,920	10,443,892	104,438,920

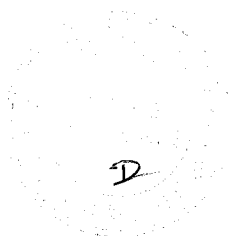
(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, proposed by the board of directors is subject to approval of the shareholders in the ensuing AGM. In the event of liquidation of the company, the holders of equity shares will be entitled to the remaining assets of the company after distribution of all preferential amounts in proportion to the no. of equity shares held by them.

(c) Details of shares held by shareholders holding more than 5% of the equity shares in the company

Name	As at 31st March, 2018	As at 31st March, 2017
	Number	Number
Didu Investments Pvt. Ltd.	679,500	660,000
Mannakrishna Investments Pvt. Ltd.	1,135,455	1,126,950
Newa Investments Pvt. Ltd.	1,027,800	1,000,000
Shree Capital Services Ltd.	3,683,959	3,683,959
The Didwana Investment Co. Ltd.	673,760	673,760
The Venkatesh Co. Ltd.	750,001	750,001
Asish Creations Pvt. Ltd.	909,374	909,374

(d) No shares have been allotted during the period of five years immediately preceding March 31, 2018 pursuant to contracts without payment being received in cash or by way of bonus shares and there has been no buy back during the said period.



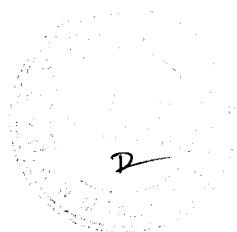
DIGVIJAY FINLEASE LIMITED
Notes to the Financial statements

3. Reserves and Surplus	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
Capital Reserve (As per last account)	28,044,378	28,044,378
Securities Premium	217,708,000	217,708,000
General Reserve (As per last account)	602,500,000	602,500,000
Reserve Fund (As per section 45 IC of RBI Act)		
Opening Balance	394,211,249	173,918,254
Add : Transfer from Surplus in Statement of Profit & Loss Account	53,994,536	220,292,995
Closing Balance	448,205,785	394,211,249
Amalgamation reserve		
Surplus in Statement of Profit & Loss	3,263,250	3,263,250
Opening Balance		
Add : Profit For the year	980,778,240	99,606,263
Less : Transfer to Reserve Fund	269,972,680	1,101,464,972
	(53,994,536)	(220,292,995)
	1,196,756,384	980,778,240
Total	2,496,477,797	2,226,505,117

4. Share Capital - pending allotment	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
28,15,528 Equity Shares of Rs. 10/- each to be allotted as per scheme of amalgamation (Refer Note 18) (nett of interse cancellation)	28,155,280	28,155,280
Total	28,155,280	28,155,280

5. Provision	Long Term		Short Term	
	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
Employees Benefit				
Leave Salary	321,596	276,468	-	-
Gratuity	615,755	491,168	-	-
Contingent Provision for Standard Asset	520	520	1,105,470	877,320
Total	937,871	768,156	1,105,470	877,320

6. Other Current Liabilities	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
Statutory Dues	5,425	86,358
Other payables	93,125	262,982
Total	98,550	349,340



DIGVIJAY FINLEASE LIMITED

Notes to the Financial statements

7. Fixed Assets

Tangible Assets	Gross Block			Depreciation			Net Block	
	As at 01/04/2017 (Rs.)	Additions (Rs.)	As at 31/03/2018 (Rs.)	As at 01/04/2017 (Rs.)	For the year (Rs.)	As at 31/03/2018 (Rs.)	As at 31/03/2018 (Rs.)	As at 01/04/2017 (Rs.)
Land	43,575,720	-	43,575,720	-	-	-	43,575,720	43,575,720
Building	7,503,538	-	7,503,538	3,488,431	1,809,609	5,298,040	2,205,498	4,015,107
Furnitures & Fixtures	91,080	-	91,080	84,498	2,028	86,526	4,554	6,582
Data processing equipments	130,426	-	130,426	127,392	-	127,392	3,034	3,034
Fax machine	16,640	-	16,640	15,808	-	15,808	832	832
TOTAL	51,317,404	-	51,317,404	3,716,129	1,811,637	5,527,766	45,789,638	47,601,275
Previous Year	51,317,404	-	51,317,404	417,718	3,298,411	3,716,129	47,601,275	

7

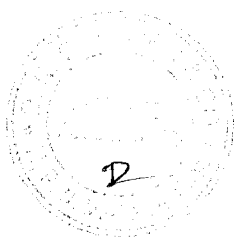
DIGVIJAY FINLEASE LIMITED

Notes to the Financial statements

8. NON CURRENT INVESTMENTS

Particulars		As at 31st March, 2018		As at 31st March, 2017	
	Face Value (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
<i>Investment in Equity Shares</i>					
<u>Quoted (Fully Paid up)</u>					
Agro Tech Foods Ltd.	10	38,570	18,884,691	38,570	18,884,691
Asian Paints Limited	2	124,626	131,072,146	31,661	30,915,879
Bajaj Auto Ltd	10	24,760	66,949,766	14,760	37,410,430
Bata India Ltd.	5	70,700	34,714,386	70,700	34,714,386
Bosch Ltd.	10	9,214	111,079,951	9,214	111,079,951
Britania Industries Ltd	2	42,779	55,769,920	42,779	55,769,920
Castrol India Ltd.	5	-	-	86,455	11,716,661
Colgate Palmolive (India) Ltd.	1	-	-	14,500	-
Cummins India Ltd	2	10,000	9,377,792	-	-
Fag Bearing Ltd	10	6,495	7,103,244	6,495	7,103,244
Foseco India Ltd	10	14,377	17,262,965	14,377	17,262,965
Gillette India Ltd	10	2,232	9,528,914	2,232	9,528,914
GSK Consumer Healthcare Ltd.	10	19,724	39,152,708	19,724	39,152,708
HDFC Bank Ltd	2	61,900	75,976,684	53,300	60,624,994
HDFC Ltd.	2	34,000	48,614,042	34,000	48,614,042
Ingersollrand India Ltd.	10	-	-	31,900	14,386,288
Kansai Nerolac Paints Ltd.	1	348,198	22,661,338	348,198	22,661,338
Kokuyo Camlin Ltd.	1	94,500	3,191,938	94,500	3,191,938
Kotak Mahindra Bank Ltd	5	126,534	98,683,584	26,534	8,696,416
Marico Ltd	1	80,000	14,241,181	80,000	14,241,181
Maruti Suzuki Ltd	5	26,400	162,953,628	5,500	25,103,311
Monsanto India Ltd.	10	9,138	9,728,963	7,438	4,999,569
Motherson Sumi Systems Ltd	1	539,554	158,161,476	112,702	25,154,689
MRF Ltd	10	890	35,898,158	890	35,898,158
N.B.I. Industrial Finance Co. Ltd.	5	471,478	1,615,882	235,739	1,615,882
Nestle India Ltd	10	30,593	161,598,408	30,593	161,598,408
New Central Jute Mills Co. Ltd.	10	9	1,053	9	1,053
P&G Hygiene & Healthcare Ltd	10	6,603	30,972,864	6,603	30,972,864
Shree Cement Ltd.	10	4,234,780	79,355,671	4,234,780	79,355,671
Shree Synthetics Ltd.	10	9,184	288,435	9,184	288,435
Unichem Laboratories Ltd	2	-	-	22,950	6,114,437
United Spirits Ltd	10	13,240	35,558,561	4,000	9,290,582
Wabco India Ltd	5	1,576	8,830,433	1,576	8,830,433
Whirlpool of India Ltd.	10	57,822	42,493,237	57,822	42,493,237
Zee Entertainment Enterprises Ltd	1	286,437	151,918,407	62,537	30,989,967
Total			1,643,640,426		1,008,663,642

<u>Unquoted (Fully Paid up)</u>					
Alfa Buildhome Pvt Ltd	10	2,600	1,003,503	2,600	1,003,503
Aqua Infra Projects Ltd.	10	820,185	73,499,990	820,185	73,499,990
Asish Creations Pvt. Limited	10	217,000	5,543,825	217,000	5,543,825
Cast Solutions Ltd	10	1	11	1	11
Cem Logistics Pvt Ltd	10	1	11	1	11
Didu Investments Pvt Ltd	10	1,667	1,002,701	1,667	1,002,701
Karmayog Properties Pvt Ltd	10	1,469,000	171,310,000	1,379,000	151,690,000
Newa Investments Pvt Ltd	10	15,000	4,511,253	15,000	4,511,253
Ragini Finance Ltd	10	29,000	7,849,575	29,000	7,849,575
Ramgopal Holdings Pvt. Ltd.	10	223,750	18,655,000	223,750	18,655,000
Ragini Properties Pvt Ltd	10	79,600	796,000	-	-
SCL Energy Ltd	10	100	1,203	100	1,203
Shreecap Holdings Pvt Ltd	10	7,000	70,175	7,000	70,175
Shree Cement Marketing Ltd	10	5,000	75,000	5,000	75,000
Shreeman Investments Pvt Ltd	10	10,000	100,000	10,000	100,000
Suryadewata Prop. Pvt Ltd	10	5,800	580,000	5,800	580,000
The Kamla Co Ltd	10	25,000	2,500,000	25,000	2,500,000
Total (B)			287,498,247		267,082,247
<u>Investment in Preference Shares</u>					
<u>Unquoted (Fully Paid up)</u>					
9% Cast Solutions Pvt Ltd - NCNCRP	100	70,000	7,000,000	70,000	7,000,000
9% Cem Logistics Pvt Ltd - NCNCRP	100	530,000	53,000,000	530,000	53,000,000
5% Tanushree Logistics Pvt. Ltd. - redeemable in 2020	100	165,000	22,830,750	165,000	22,830,750
Total			82,830,750		82,830,750
Grand Total			2,013,969,423		1,358,576,639
Aggregate Amount of quoted investments			1,643,640,426	1,008,663,642	
Aggregate Amount of unquoted investments			370,328,997	349,912,997	
Market value of quoted investments			2,013,969,423	1,358,576,639	
			74,551,318,752	73,985,762,355	



9. Deferred Tax Assets (Net)		As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
Timing difference between Book & Tax Depreciation		9,938	13,083
Total		9,938	13,083

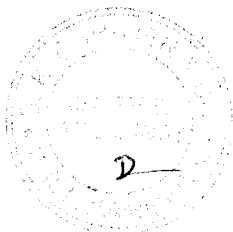
10. Loans and Advances	Non Current		Current	
	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
<i>Unsecured, considered good</i>				
Intercompany Loans			345,650,000	304,350,000
Security Deposits	208,000	208,000		
Advance to Employees			171,000	42,500
Income tax Advances (Net of Provisions)			6,470,108	44,734,82
Other Advances			28,934,782	15,9071
Total	208,000	208,000	381,225,890	309,025,053

11. Other Assets	Non Current		Current	
	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
<i>Unsecured, considered good:</i>				
Interest Receivable on deposits		977,696	2,269,228	1,002,327
Interest Receivable on Loans			29,685,933	2,578,321
Fixed Deposit accounts with maturity of more than 12 months		15,000,000		
Total		15,977,696	31,955,161	3,580,648

12. CURRENT INVESTMENTS

Particulars	Face Value	Number	Amount (Rs.)	Number	Amount (Rs.)
Unquoted - (Refer Note 1 c)					
Investment in Mutual Funds					
UTI Floating Rate Fund - Growth Plan	1,000	44,728	125,421,420	209,354	553,000,959
HDFC Floating Rate Income Fund	10	145,232	4,205,770	12,660	355,755
Total			129,627,190		553,356,714
Aggregate Amount of Unquoted investments			129,627,190		553,356,714
Net Asset Value of Units of Mutual Funds			130,729,104		556,241,506

13. Cash & Bank Balances		As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
a) Bank Balance- In Current Accounts		614,741	57,112,840
b) Cash on hand		400,496	389,471
c) In Fixed deposit accounts			
- maturity less than three months		16,889,555	1,973,662
- maturity less than twelve months		10,523,855	13,279,052
Total		28,428,647	72,755,025



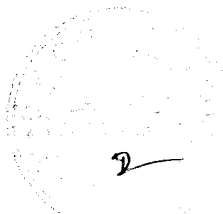
DIGVIJAY FINLEASE LIMITED
Notes to the Financial statements

14. Revenue from operations	Year ended 31st March, 2018 (Rs.)	Year ended 31st March, 2017 (Rs.)
<i>Interest Income</i>		
on Fixed Deposit with Bank	2,402,385	2,353,929
on Loans	30,225,390	2,864,800
on I.T.Refund	127,348	50,601
	32,755,123	5,269,330
<i>Net Gain On Sale Of Investments</i>		
Net Gain on Sale of Current Investments	10,782,866	9,349,030
Net Gain on Sale of Long Term Investments	52,034,848	765,154,003
	62,817,714	774,503,033
<i>Dividend Income</i>		
Dividend on Long Term Investments	205,496,218	501,858,389
Dividend on Current Investments	-	1,975,151
	205,496,218	503,833,540
Total	301,069,055	1,283,605,903

15. Employee Benefits Expense	Year ended 31st March, 2018 (Rs.)	Year ended 31st March, 2017 (Rs.)
Salary & Allowances	1,691,803	1,614,660
Gratuity	124,587	110,947
Leave Salary	45,128	44,552
Staff Welfare Expenses	146,927	143,685
Total	2,008,445	1,913,844

16. Other Expenses	Year ended 31st March, 2018 (Rs.)	Year ended 31st March, 2017 (Rs.)
Advertisement Charges	30,562	10,600
Bank Charges	1,008	979
Depository Charges	40,533	4,023
Communication Charges	374,995	335,544
Directors Meeting Fees	105,750	76,600
Filing Fess	2,444	1,932
Payment to Auditors [Refer Note (a) below]	85,715	62,350
Miscellaneous Expenses	168,748	67,361
Printing & Stationary	425,601	225,589
Postage & Telephone Charges	6,462	20,394
Professional & Legal Charges	1,832,120	2,183,098
Goods & Service Tax	23,940	-
Service Tax	-	18,362
Rates & Taxes	9,300	8,750
Rent	229,585	217,080
Repairs & Maintenance - Others	523,187	402,990
Travelling & Conveyance	19,529	9,015
CSR Expenditure [Refer Note (b) below]	5,101,000	-
Total	8,980,479	3,644,667
(a) Payment to Auditors		
For Statutory Audit	30,500	30,650
For Tax Audit	11,050	11,325
For Other Services	44,165	20,375
Total	85,715	62,350
(b) Corporate Social Responsibility		
Gross Amount Required to be spent during the year	5,100,024	-
Amount spent during the year	5,101,000	-

17. Earnings Per Share	Year ended 31st March, 2018	Year ended 31st March, 2017
Nominal value per Equity share	Rs. 10.00	Rs. 10.00
Net Profit after Tax	Rs. 269,972,680	Rs. 1,101,464,972
Weighted average number of Equity Shares	10,443,892	10,443,892
Basic and Diluted Earnings per share	Rs. 25.85	Rs. 105.46



18. Amalgamation

(i) Scheme of Amalgamation

The Hon'ble National Company Law Tribunal, Kolkata Bench has sanctioned the "Scheme of Arrangement" presented to it by the companies Digvijay Finlease Limited (Transferee Company / the Company) and Arham Securities Pvt. Ltd. (Transferor Company) involving amalgamation of the later with the former vide its order dated 11th October, 2018 which has become effective from the date of filing of the same with the office of The Registrar of Companies, West Bengal, Kolkata i.e. 26th November, 2018 with Appointed Date (Transfer date) being 1st April, 2016. The details are as under :

a Names and general nature of business of the amalgamating companies

Transferor company - Arham securities Private Limited (hereinafter referred to as 'ASPL') (CIN-U67120WB1995PTC110810), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 21, Strand Road, Kolkata - 700001 in the State of West Bengal. ASPL is a Non Banking Finance Company duly registered with Reserve Bank of India and is presently engaged in Non Banking Financial activities.

The main objects of the ASPL are -

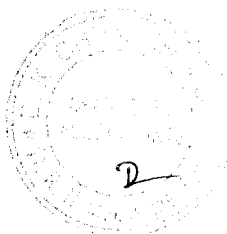
- a) To carry on the business as an investment company and for that purpose to acquire and hold the financial instruments, like - shares, stocks, debentures, etc.
- b) To receive money on deposit at interest or otherwise and to lend money on any terms that may be thought fit to any receiver.

Transferee company - Digvijay Finlease Limited (hereinafter referred to as 'DFL') (CIN-U67120WB2001PLC093899), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 21, Strand Road, Kolkata - 700001 in the State of West Bengal. DFL is a Non Banking Finance Company duly registered with Reserve Bank of India and is presently engaged in Non Banking Financial activities.

The main objects of the DFL are -

- a) To carry on the business of a finance company and to finance industrial enterprises and others.
- b) To carry on the business as an investment company and for that purpose to acquire and hold the financial instruments, like - shares, stocks, debentures, etc.

- b. Transfer of all the assets (including immovable properties) and liabilities of the Transferor Company as at the opening of 1st April, 2016 to the Transferee company at their respective book values with all the interest in intangible assets like trademarks, patents, goodwill, etc. including reserves under the pooling of interest method.
- c. Issue by the Transferee Company to the share-holders of the Transferor Company 4 (Four) fully paid up equity shares for every 5 (Five) fully paid up equity shares held by them in the Transferor Company on amalgamation.
- d. All shares held by the Transferor Company in the Transferee Company and vice versa if any (cross holding) shall stand cancelled.
- e. The surplus or deficit arising on amalgamation will be treated as Amalgamation Reserve or Goodwill as the case may be in the books of accounts of the Transferee Company on amalgamation in accordance with the Accounting Standard AS-14.
- f. The authorized capital of the Transferor Company will become part of the authorized Capital of the Transferee Company by way of addition thereto.
- g. All the proceedings by or against the Transferor Company hereto will continue in the name of or against the Transferee Co. hereafter.



h. The transferor company will stand dissolved without winding up on amalgamation without any further act or deed.

i. Pending issuance of new shares by the company to the share-holders of the Transferor Co. as aforesaid the face value thereof net of cancellation of cross holding has been shown as Share Capital - pending allotment in the Balance Sheet of the Company as under :

Particulars	No. of shares	Face value (Rs.)
Total no. of shares to be issued as per the amalgamation scheme	2,838,720	28,387,200
Less : Cross holding to be cancelled	23,192	231,920
	2,815,528	28,155,280

(ii) Details of Assets and Liabilities along with value of each thereof transferred under the Scheme of Amalgamation as on 1st April, 2016 are as under:

Particulars	Amount (Rs.)
ASSETS	
Non-Current Assets	
Tangible assets	50,886,492
Non-Current Investments (excluding cross-holding)	202,899,561
Current Assets	
Current Investments	5,564,443
Cash & Bank Balances	13,279,822
Other Current assets	83,251
Total assets	272,713,569
LIABILITIES	
Non-Current Liabilities	
Deferred Tax Liability (Net)	41
Current Liabilities	
Trade payables	90,600
Other Current Liabilities	36,218
Short term Provisions	270,230
	397,089

(iii) The difference between book value of assets and liabilities as on 1st April, 2016 transferred from the Transferor Company being Rs. 272,316,480, has been credited to Shareholders' Fund of the Company as under:

Particulars	Amount (Rs.)
Share capital pending allotment	28,155,280
Securities Premium Reserve	217,708,000
Statutory Reserve	3,831,022
Surplus as per Statement of Profit and Loss	15,293,526
Amalgamation Reserve	7,328,652
	272,316,480

P

DIGVIJAY FINLEASE LIMITED
Notes to the Financial statements

19. Related Party Disclosure

(In accordance with Accounting Standard-18)

i) Name & Relationship

(a) Key Managerial Personnel:

Mr. K.K Thakur, Manager & CFO

Mr. R.R.Dalmia, Company Secretary

(b) Enterprise having significant influence over the Company
Shree Capital Services Ltd.

ii) Transactions carried out during the year ended 31.03.2018

(a) Relating to Key Management Personnel

Remuneration to Manager Rs. 12,57,102/- (Previous year Rs.11,29,770/-)

(b) Relating to Enterprise having significant influence over the Company -
Office Rent paid Rs. 56640/- (Previous year Rs.55200/-)

20. Contingent Liability	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
(i) Contingent liability not provided for income tax demand disputed in appeal.	2,335,674	1,696,994

21. Unabsorbed Mat Tax

Unabsorbed MAT for which future credit may be available amounts to Rs.29787175 /- (Previous year Rs. 2,29,52,087/-)

22. Contingent provision for standard assets

Contingent Provision for standard assets was created at 0.25% on standard assets in the earlier years in terms of Notification No.DNBS.223/CGM(US)2011 dated 17th January, 2011 issued by the Reserve Bank of India.

23. Micro, Small and Medium Enterprises Development Act, 2006

There is no amount due to Micro, Medium and Small enterprises nor there has been any delay in payments to such enterprises.

24. Segment Reporting

The entire operation of the company relates to only one segment i.e. Investment and Finance. As such there is no separate Reportable Segment as defined under AS - 17 issued by the Central Government on Segment Reporting.

25. Previous year's figures

Previous year's figures have been regrouped / rearranged wherever necessary giving effect of amalgamation adjustments.

26. Particulars required under Paragraph 18 of the Master Direction Non-Banking Financial Company -Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 are given in the Annexure appended hereto.

In terms of our report attached

For D K Chhajer & Co.

Chartered Accountants

Firm Regn. No. 304138E

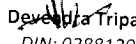

Tapan Kumar Mukhopadhyay
Partner

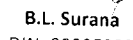
Membership No. 017483

Place : Kolkata

Date : 03.12.2018

For and on behalf of the board


Devendra Tripathi
DIN: 02881290
Director


B.L. Surana
DIN: 00005900
Director


R.R. Dalmia
Company Secretary


K.K. Thakur
Manager & CFO

DIGVIJAY FINLEASE LIMITED			
Annexure referred to in Note 26			
SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NON-BANKING FINANCIAL COMPANY			
PARTICULARS	(Rs in Lakhs) As on 31st March 2018		
Liabilities side:			
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount Outstanding		Amount Overdue
(a) Debentures : Secured	NIL		NIL
: Unsecured (other than falling within the meaning of public deposits)	NIL		NIL
(b) Deferred Credits			
(c) Term Loans	NIL		NIL
(d) Inter-corporate loans and borrowing	NIL		NIL
(e) Commercial Paper	NIL		NIL
(f) Other Loans (specify nature)	NIL		NIL
Assets side:			
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:			
(a) Secured	NIL		NIL
(b) Unsecured	4046.50		NIL
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities			
(i) Lease assets including lease rentals under sundry debtors:			
(a) Financial lease	NIL		
(b) Operating lease	NIL		
(ii) Stock on hire including hire charges under sundry debtors:			
(a) Assets on hire	NIL		
(b) Repossessed Assets	NIL		
(iii) Other loans counting towards AFC activities			
(a) Loans where assets have been repossessed	NIL		
(b) Loans other than (a) above	NIL		
(4) Break-up of Investments:			
Current Investments:			
1. Quoted:			
(i) Shares: (a) Equity	NIL		
(b) Preference	NIL		
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL		
(iv) Government Securities	NIL		
(v) Others (please specify)	NIL		
2. Unquoted:			
(i) Shares: (a) Equity	NIL		
(b) Preference	NIL		
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	1296.27		
(iv) Government Securities	NIL		
(v) Others (Please specify)	NIL		



Long Term investments:			
1. Quoted:			
(i) Share: (a) Equity	16436.40		
(b) Preference	NIL		
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL		
(iv) Government Securities	NIL		
(v) Others (Please specify)	NIL		
2. Unquoted:			
(i) Shares: (a) Equity	2874.98		
(b) Preference	828.31		
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL		
(iv) Government Securities	NIL		
(v) Others (Please specify)	NIL		
(5) Borrower group-wise classification of assets financed as in (2) and (3) above :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties			
	NIL	4046.50	4046.50
Total	NIL	4046.50	4046.50

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up/ or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties		
	750426.37	21,435.96
Total	750426.37	21,435.96
(7) Other information		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties	NIL	
(b) Other than related parties	NIL	
(ii) Net Non-Performing Assets		
(a) Related parties	NIL	
(b) Other than related parties	NIL	
(iii) Assets acquired in satisfaction of debt		
	NIL	

In terms of our report attached

For D.K. Chhajer & Co.

Chartered Accountants

Firm Registration No.304138E

Tapan Kumar Mukhopadhyay
Tapan Kumar Mukhopadhyay
Partner

Membership No.017483

Devendra Tripathi
Devendra Tripathi
DIN-02881290
Director

R.R. Dalmia
R.R. Dalmia
Company Secretary

B.L. Surana
B.L. Surana
DIN-00005900
Director

K.K. Thakur
K.K. Thakur
Manager & CFO

Place: Kolkata
Date: 03.12.2018

