

Aneri Fincap Limited

(Formerly known as Farry Industries Limited)

Annual Report: 2018-19

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CORPORATE INFORMATION

BOARD OF DIRECTORS	
MANAGING DIRECTOR	
Ms. Shweta Manoj Sharma	Appointed w.e.f. 31.03.2018
Mrs. Leena Krishnan Kavassery	Appointed w.e.f. 29.03.2019
DIRECTORS	
Mr. Bhavesh Vora	Appointed w.e.f. 30.06.2016
Mr. Anil G. Kamble	Appointed w.e.f. 07.05.2018
Mr. Sunilkumar Sharma	Appointed w.e.f. 07.05.2018
Mr. Surendra Yadav	Appointed w.e.f. 07.05.2018
Mr. Biru Singh	Resigned w.e.f. 07.05.2018
Mr. Madhava Lolakpuri	Resigned w.e.f. 07.05.2018
Mr. Uday Shetty	Resigned w.e.f. 07.05.2018
CHIEF FINANCIAL OFFICER	
Mr. Krishnat Desai	
COMPANY SECRETARY	
Khushboo Mittal	Resigned w.e.f. 22.05.2019
Aditya Shah	Appointed w.e.f. 22.07.2019
PRINCIPAL BANKER	
Axis Bank Limited	
REGISTERED OFFICE	
Office No. B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd.,	
M. A. Road, Andheri (West), Mumbai-400058.	
Tel: 022-62361104/28514220	
Email Id: farryind@gmail.com	
Website: www.anerifincap.com	
CIN: L65910MH1990PLC295982	
STATUTORY AUDITORS	
M/S. IRAA & ASSOCIATES	
REGISTRARS AND SHARE TRANSFER AGENTS	
Satellite Corporate Services Pvt Ltd.	
Unit No. 49, Bldg. No. 13-A-B, 2ndFloor,	
Samhita Commercial Co-Op. Soc. Ltd.,	
Off. Andheri Kurla Lane, MTNL Lane,	
Sakinaka, Mumbai-400072.	
Tel: 022-28520461, 022-28520462	
Fax No.: 022-28511809	
www.satellitecorporate.com	
E-mail: info@satellitecorporate.com,	
service@satellitecorporate.com	

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of Aneri Fincap Limited (Formerly known as Farry Industries Limited) will be held on Monday, 30th September, 2019 at 02.00 P.M at Registered Office of the Company at Office No. B/1A, Utkarsh Co-Op Housing Society Limited, M. A. Road, Andheri West, Mumbai-400058.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhavesh Vora (DIN: 02365683) who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Auditors of the Company

To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of Five years until the conclusion of the 30th Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. PMPK & Company, Chartered Accountants, Mumbai, with registration number 019681N, be and are hereby appointed as the Statutory Auditors of the Company due to completion of term as Statutory Auditors of the Company of M/s. IRAA & Associates, Mumbai, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. PMPK & Company, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor till the conclusion of the Thirty-Fourth Annual General Meeting subject to ratification of appointment by the members in every Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:**4. CONSENT OF MEMBERS TO APPROVE LIMITS FOR MAKING INVESTMENTS / EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS / BODIES CORPORATE**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of 1500 Crore (Rupees One Thousand Five Hundred Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and

securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the Directors of the Board be and are hereby authorized either severally or jointly, (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RAHUL VIJAY KUMAR BENBANSHI, BY APPOINTING HIM AS INDEPENDENT NON EXECUTIVE DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Ordinary Resolution:

“RESOLVED THAT Mr. Rahul Vijay Kumar Benbanshi, pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mr. Rahul Vijay Kumar Benbanshi (DIN: 08117191), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from July 24, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of his appointment as Additional Independent Director, i.e. July 18, 2019 and whose office shall not, henceforth, be liable to retire by rotation.”

“RESOLVED FURTHER THAT to give effect to this resolution any of the Directors of the Board be and are hereby authorized either severally or jointly, to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

6. APPROVAL TO DELIVER DOCUMENT THROUGH A PARTICULAR MODE AS MAY BE SOUGHT BY THE MEMBER

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 20 of the Companies Act, 2013 and the Rules made there under (hereinafter referred to as ‘the Act’), consent of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s), from time to time.”

“RESOLVED FURTHER THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.”

“RESOLVED FURTHER THAT any of the Directors of the Board be and are hereby authorized either severally or jointly, to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

7. APPROVAL OF RELATED PARTY TRANSACTION

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as maybe necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts and/or agreements with parties with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature during the financial year 2019-2020.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to determine the actual sums to be involved in the transaction, to increase the value of the transactions (upto 10% or rupees fifty crore, whichever is lower) and to finalize the terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

8. APPROVAL FOR REGULARISATION OF MRS. LEENA KRISHNAN KAVASSERY AS MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY.

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee of the board and also based on the approval of the board of directors in their meeting, and subject to such approvals, consents, sanctions and permissions as maybe necessary, consent of the members of the company be and is hereby accorded for regularization of appointment of Mrs. Leena Krishnan Kavassery (DIN: 07532213) as Managing Director and Key Managerial Personnel of the Company on such terms and conditions including remuneration as is determined by the Board of Directors of the Company for a period of 5 (five) years with effect from 29th March, 2019.”

“RESOLVED FURTHER THAT Mrs. Leena Kavassery, Managing Director shall be responsible for the day to day activities, development and growth of the Company and shall have the general control, management and superintendence of the business of the Company.”

“RESOLVED FURTHER THAT Mrs. Leena Kavassery, Managing Director of the Company shall also be entitled for the reimbursement of actual travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and perquisites as mentioned in his appointment letter.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized and empowered to make such increase in the terms of remuneration during his tenure of appointment, as may be deemed necessary from time to time, within the overall maximum remuneration as mentioned in the said appointment letter in consultation with Mrs. Leena Kavassery.”

“RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby authorized either jointly or severally to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

9. CHANGE IN DESIGNATION OF MR. BHAVESH VORA

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and all other applicable provisions, if

any, of the Companies Act, 2013 (the Act) and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded for change in designation of Mr. Bhavesh Vora from Executive Director to Whole-Time Director of the Company with effect from 13th August, 2019, for a period of 3 (Three) years, on such terms and conditions and on such remuneration as determined by the board of directors of the company”.

“RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby authorized either jointly or severally to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

**By order of the Board of Directors
For Aneri Fincap Limited**

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Regd. Off:

Office No. B1/A, Utkarsh CHSL,
M. A. Road,
Andheri (West), Mumbai-400058.

CIN No.: L65910MH1990PLC295982

Date: 13.08.2019

Place: Mumbai

Notes:

1. A member is entitled to attend and vote is entitled to appoint a proxy and vote on a poll instead of himself/herself and a proxy need not be a member of the Company. The instrument appointing a proxy in order to be valid must be duly filled in all respects and should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
3. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2019 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.
4. Members are requested to:
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Satellite Corporate Services Private Limited) of the Company.

Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Satellite Corporate Services Pvt Ltd, Unit No. 49, Bldg. No. 13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd., Off. Andheri Kurla Lane, MTNL Lane, Sakinaka, Mumbai - 400072.

Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2018-2019 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Satellite Corporate Services Pvt Ltd. Unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Satellite Corporate Services Pvt Ltd., as the case maybe. Physical copies of the Annual Report for the year 2018-2019 will be sent in the permitted mode in cases where the email addresses are not available with the company.

7. Electronic copy of the Notice convening the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
8. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website www.anerifincap.com, which can be downloaded from the site. The

physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

9. Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 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).
- II. 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 vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Friday, 27th September, 2019 (9:00 am) and ends on Sunday, 29th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

- a) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID
For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
- b) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID
For example, if your Beneficiary ID is 12***** then your user ID is 12*****
- c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csniteshchaudhary@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 - VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - VII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 20th September, 2019.
 - VIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Satellite Corporation Services Private Limited.
 - IX. 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.
 - X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - XI. Mr. Nitesh Chaudhary, Practicing Company Secretary (Membership No: FCS 10010 and COP No : 16275) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - XII. 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 "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in 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.
- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.anerifincap.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By order of the Board of Directors
For Aneri Fincap Limited**

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Regd. Off:

Office No. B1/A, Utkarsh CHSL,
M. A. Road,
Andheri (West), Mumbai-400058.
CIN No.: L65910MH1990PLC295982

Date: 13.08.2019

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE.**Item No. 2****Details Of Directors Seeking Appointment / Re-Appointment In The Annual General Meeting.**

(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings).

Name of the Director	Mr. Bhavesh Vora
Director Identification No.	02365683
Nationality	Indian
Date of Birth	27/05/1975
Qualifications	B com
Age	44 years.
Date of first appointment	27/07/2014
Terms and Conditions of appointment / re-appointment	As determined by the board of directors of the company.
Experience / expertise in functional field and brief resume	Mr. Bhavesh Vora has vast experience in Administration and Marketing.
No. of Shares held in the Company. (excl. Foreign, Private and Section 8 companies)	None
Directorship in other public companies	2 (Two)
Chairman/member of the board committee of other public companies. (incl. only Audit Committee and Stakeholder Relationship Committee)	Chairperson in 1 (One) Committee and Member in 3 (Three) Committees.
Date of appointment, meetings attended and remuneration.	Re-appointment date will be the AGM date where the resolution in Item No. 2 is approved.
Relationship with other director, manager and KMP	None

The Board recommends the Special Resolutions as set out at Item No.2 of the Notice for approval by the shareholders.

None of the Directors except Mr. Bhavesh Vora or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 4

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No.4 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 5

Mr. Rahul Vijay Kumar Benbanshi (DIN: 08117191) was appointed as an Additional Independent Director of the Company with effect from 18th July, 2019 by the Board of Directors under Section 161 of the Act. Mr. Rahul Vijay Kumar Benbanshi holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

Details Of Directors Seeking Appointment / Re-Appointment In The Annual General Meeting.

(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings).

Name of the Director	Mr. Rahul Vijay Kumar Benbanshi
Director Identification No.	08117191
Nationality	Indian
Date of Birth	11/03/1993
Qualifications	B com
Age	26 years
Terms and Conditions of appointment / re-appointment	As determined by the board of directors of the company.
Experience / expertise in functional field and brief resume	Mr. Rahul Vijay Kumar Benbanshi has vast experience in Administration and Marketing.
No. of Shares held in the Company. (excl. Foreign, Private and Section 8 companies)	None
Directorship in other public companies	None
Chairman/member of the board committee of other public companies. (incl. only Audit Committee and Stakeholder Relationship Committee)	None
Date of appointment, meetings attended and remuneration.	Date of appointment is 18/07/2019, and has attended all the meetings of the board conducted after his appointment.
Relationship with other director, manager and KMP	None

Item No. 6

Pursuant to the provisions of Section 20 of the Companies Act, 2013 ('the Act') and the Rules made there under, a document may be served on a Member of the Company by sending the same to him by post or by registered post or by speed post or by courier or by delivering it at his office or address, or by such electronic or other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the company at its Annual General Meeting ('AGM').

Further, listed companies are required to send financial statements:

- a. by electronic mode to such members whose shareholding is in demat form and whose E-mail IDs are registered with Depository for communication purposes;
- b. where Shareholding is held otherwise than by demat form, to such members who have positively consented in writing for receiving by electronic mode; and
- c. by dispatch of physical copies through any recognized mode of delivery as specified under section 20 of the Act, in all other cases.

The Board recommends the Special Resolution as set out at Item No.6 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 7

The Company, in the Ordinary course of its business enters into various transactions, contracts, arrangements which are at arm's length basis with various affiliates ["Related Party" as per the provisions of the Companies Act, 2013 (the Act) and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Regulations")].

The Transaction with related parties inter-alia includes sale, purchase, leasing of properties, availing or rendering of services, reimbursement of expenses, lease rent payments, lending or borrowing of monies (as may be permissible under the provisions of the Act), etc., which are entered into, in the ordinary course of business, are at arms' length basis and in the best interest of the Company.

Considering the future business projections, the Company envisages the transactions with related parties shall exceed the materiality threshold of 10% of the annual turnover of the Company or rupees fifty crore, whichever is lower. Thus, in terms of explanations of the SEBI Regulations, by way of abundant caution, approval of the shareholders is being sought.

The Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 8

The board of directors of the company in their meeting had appointed Mrs. Leena Krishnan Kavassery as Managing Director of the Company for a period of 5 (five) years with effect from 29th March, 2019, subject to members approval in the next general meeting of the company.

Details of Directors Seeking Appointment / Re-Appointment In The Annual General Meeting.

(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings).

Name of the Director	Mrs. Leena Krishnan Kavassery
Director Identification No.	07532213
Nationality	Indian
Date of Birth	21/11/1969
Qualifications	Graduate

Age	50 years.
Terms and Conditions of appointment / re-appointment	As determined by the board of directors of the company.
Experience / expertise in functional field and brief resume	Mrs. Leena Krishnan Kavassery has vast experience in the business of lending and investment activities.
No. of Shares held in the Company. (excl. Foreign, Private and Section 8 companies)	None
Directorship in other public companies	Bronze Infra – Tech Limited
Chairman/member of the board committee of other public companies. (incl. only Audit Committee and Stakeholder Relationship Committee)	Holds Membership in 3 committees of the board.
Date of appointment, meetings attended and remuneration.	Date of appointment is 29/03/2019, and has attended all the meetings of the board conducted after her appointment.
Relationship with other Directors, Manager and Key Managerial Personnel	None

The Board recommends the Special Resolution as set out at Item No.8 of the Notice for approval by the shareholders.

None of the Directors except Mrs. Leena Krishnan Kavassery or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Please find below the following information:

I. General Information :

- Nature of the Industry: The Company is a Non-banking Financial Company which is mainly into lending activities.
- Date or expected date of commencement of commercial production : Not Applicable
- Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable
- Financial performance based on given indicators: Financial Statements are attached in the Annual Report for the financial year ended 31st March, 2019.
- Foreign investments or collaborations, if any: The Company has not made any foreign investments or any foreign collaborations. Further, the company as on 31st March, 2019, has foreign direct investments by way of investment in equity shares of the company.

II. Information about the appointee:

- Background details: Ms. Leena Kavassery was appointed on the board of the company with effect from 30.05.2016. He has vast experience in Non – Banking operations and lending activities.
- Past Remuneration: The same has been within the provisions of Companies Act, 2013.
- Recognition or awards: Not Applicable.
- Job Profile and his suitability: To act as a Whole Time Director of the Company and to handle business related to lending activities.
- Remuneration proposed: As determined by the Board of Directors of the Company.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Not Applicable.
- Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Not Applicable.

III. Other Information:

- Reasons of loss or inadequate profits: There is no loss or inadequate profits. This approval is taken in case of any future loss or inadequate profits.

- b. Steps taken or proposed to be taken for improvement: Not Applicable as there is no loss or inadequate profits.
- c. Expected increase in productivity and profits in measurable terms: Not Applicable as there is no loss or inadequate profits.

IV. Disclosures:

- a. all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors: As may be determined by the board of directors of the company.
- b. details of fixed component and performance linked incentives along with the performance criteria: Not Applicable.
- c. service contracts, notice period, severance fees: Not Applicable.
- d. stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: Not Applicable.

Item No. 9

Mr. Bhavesh Vora was appointed as an Executive Director of the Company with effect from 30/05/2016. It is proposed to change his designation to Whole-Time Director of the Company.

According to Section 196 of the Companies Act, 2013, Whole-Time Director is to be appointed by the Company for a term not exceeding 3 (Three) years.

Due to his tremendous contribution towards the company's business and on the recommendation of the Nomination and Remuneration Committee, the board of directors in their meeting held on 13th August, 2019, had given their approval, subject to members approval, for change in designation to Whole-Time Director of the Company. Further, the terms and conditions and the tenure remains the same as was approved at the time of its original appointment.

The Board recommends the Special Resolution as set out at Item No.9 of the Notice for approval by the shareholders.

The payment of remuneration is approved by a resolution passed by the Board and, in the case of a company covered under sub-section (1) of section 178 also by the Nomination and Remuneration Committee.

The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Please find below the following information:

I. General Information :

- f. Nature of the Industry: The Company is a Non-banking Financial Company which is mainly into lending activities.
- g. Date or expected date of commencement of commercial production : Not Applicable
- h. Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable
- i. Financial performance based on given indicators: Financial Statements are attached in the Annual Report for the financial year ended 31st March, 2019.
- j. Foreign investments or collaborations, if any: The Company has not made any foreign investments or any foreign collaboration. Further, the company as on 31st March, 2019, has foreign direct investments by way of investment in equity shares of the company.

II. Information about the appointee:

- h. Background details: Mr. Bhavesh Vora was appointed on the board of the company with effect from 30.05.2016. He has vast experience in Non – Banking operations and lending activities.
- i. Past Remuneration: The same has been within the provisions of Companies Act, 2013.
- j. Recognition or awards: Not Applicable.
- k. Job Profile and his suitability: To act as a Whole Time Director of the Company and to handle business related to lending activities.

- l. Remuneration proposed: As determined by the Board of Directors of the Company.
- m. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) : Not Applicable.
- n. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Not Applicable.

III. Other Information:

- d. Reasons of loss or inadequate profits: There is no loss or inadequate profits. This approval is taken in case of any future loss or inadequate profits.
- e. Steps taken or proposed to be taken for improvement: Not Applicable as there is no loss or inadequate profits.
- f. Expected increase in productivity and profits in measurable terms: Not Applicable as there is no loss or inadequate profits.

IV. Disclosures:

- e. all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors: As may be determined by the board of directors of the company.
- f. details of fixed component and performance linked incentives along with the performance criteria: Not Applicable.
- g. service contracts, notice period, severance fees: Not Applicable.
- h. stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: Not Applicable.

None of the Directors except Mr. Bhavesh Vora or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

**By order of the Board of Directors
For Aneri Fincap Limited**

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Regd. Off:

Office No. B1/A, Utkarsh CHSL.
M. A. Road,
Andheri (West), Mumbai-400058.
CIN No.: L65910MH1990PLC295982

Date: 13.08.2019

Place: Mumbai

DIRECTORS' REPORT

To,
The Members,
Aneri Fincap Limited.

Your Directors are pleased to submit the 29th Annual Report of the Company together with Standalone Audited Financial Statements along with Independent Auditor's Report for the financial year ended 31st March, 2019.

FINANCIAL RESULTS

The summary of the Company's financial performance for the financial year 2018-19 as compared to the previous financial year 2017-18 is given below:

(in Rs)

Particulars	Year ended 31/03/2019	Year ended 31/03/2018
Revenue from Operations	24,33,52,602	22,16,53,628
Revenue from Other Income	778	-
Total Revenue	24,33,53,380	22,16,53,628
Total Expenses	23,64,83,006	21,50,44,780
Profit / (loss) before exceptional items and tax	68,70,374	66,08,849
Exceptional Items	-	-
Profit / (loss) before tax	68,70,374	66,08,849
Tax expense:		
(1) Current tax	17,86,297	20,42,134
(2) Deferred tax	(2,97,829)	18,739
(3) Excess/ Short Provision of Tax	-	-
Profit / (Loss) for the period from continuing operations	-	-
Profit/ (loss) from discontinued operations	-	-
Tax expense of discontinued operations	-	-
Profit/ (loss) from discontinued operations	-	-
Profit/ (loss) for the period	53,81,906	45,47,975
Other Comprehensive income		
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-	-
Earnings per equity share (for discontinued and continuing operation):		
(1) Basic	1.79	1.51
(2) Diluted	-	-

*Note: Figures of the financial year 2018-19 are re-grouped or re-classified.

HIGHLIGHTS

During the year, your Company has income of Rs. 24,33,52,602/- including other income as compared to Rs. 22,16,53,628 /- in the previous year. The Net Profit after tax was Rs. 53,81,906/- against the Net Profit of Rs. 45,47,975 /- in the previous year.

DIVIDEND

To conserve the resources for future business requirements of the Company, your Directors do not recommend any payment of dividend for the year under review.

AMOUNTS TO BE TRANSFERRED TO RESERVES

During the year the Company has not proposed to transfer any amount to the General Reserve of the Company.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014. Since the Company has not accepted any accepted any deposits during the financial year 2018-2019, there has been no non-compliance with the requirements of the Act.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATES

During the year under review, there were no such companies which have become or ceased to be Subsidiaries/ Joint Venture/ Associate Companies.

UNPAID / UNCLAIMED AMOUNTS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the company is not required to transfer any amount to Investor Education and Protection Fund.

SHARE CAPITAL

The Company's paid up Equity Share capital continues to stand at Rs. 30,13,1000 /- as on March 31, 2019. During the year, the company has not issued any shares or convertible securities. The Company does not have any Scheme for issues of shares including sweat equity to the employees or Directors of the Company.

CREDIT RATING

The Company is not required to obtain any credit rating from any credit rating agencies.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The members of the Company's Board of Directors are eminent persons of proven competencies and integrity. Besides experience, strong financial acumen, strategic astuteness and leadership qualities, they have a significant degree of commitment towards the company and devote adequate time to the meetings. The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, industry experience and gender which will help the Company to retain its competitive advantage.

Pursuant to Section 149 of the Companies Act, 2013, the Board had recommended the appointment of Mr. Sunilkumar Sharma, Mr. Surendra Yadav and Mr. Anil Kamble as an Independent Directors of the Company, not liable to retire by rotation from the date of its 29th Annual General Meeting subject to approval of the Members of the Company.

Mr. Sunilkumar Sharma (08127541), Mr. Surendra Yadav (08127864) and Mr. Anil Kamble (08127524) were appointed as an Additional Director designated as an Independent Director w.e.f. May 7, 2018 respectively. The Directors has given their declaration to the Board that they met the criteria of independence as provided under Section 149(6) of the said Act and also confirmed that they will abide by the provisions as mentioned in Schedule IV of the Companies Act, 2013.

During the year, Ms. Shweta Sharma have resigned and Mrs. Leena Krishnan Kavassery has appointed for the post of Managing Director of the Company w.e.f March 29, 2019 subject to the approval of Members in the general meeting.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as Annexure B to this Report. The web address where the policy is uploaded is www.anerifincap.com

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR OTHERS

There are no significant and material orders passed by the regulators or others.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitment affecting the financial position of the Company upto the date of approval of this report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory Auditors of the Company as well as the Internal Auditors of the Company and cover all offices and key business areas.

BOARD COMMITTEES

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made there under, the Company is not required to constitute CSR Committee, neither the company is required to comply with any of the provisions of Section 135 of the Companies Act, 2013 and Rules made there under.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

Statutory Auditors

The Company Auditors, M/s. IRAA & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. Further, M/s. IRAA & Associates, Chartered Accountants, have expressed their unwillingness to be appointed as Statutory Auditors of the Company.

Further, pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board have recommended appointment of M/s. PMPK & Associates, Chartered Accountants, Mumbai, with registration number 019681N, as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting till the conclusion of the Thirty Fourth Annual General Meeting of the Company to be held in Financial Year 2025-2026.

The Company has received a written consent to such appointment from M/s. PMPK & Associates, Chartered Accountants, and a certificate that the re-appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. In terms of SEBI LODR Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed CS Brajesh Gupta, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-2019. The Report of the Secretarial Auditor is annexed herewith as **Annexure C** and forms an integral part of this Report.

Explanation or comments on qualifications, reservations or adverse remarks made by auditors and the practicing Company secretary in their reports

The Statutory Auditors' Report to the members on the Accounts of the Company for the financial year ended 31st March, 2019 does not contain any qualifications, reservations or adverse remarks.

The Secretarial Audit Report contains below qualification, reservation or adverse remark from Secretarial Auditor along with management representation:

1. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to times and also has not complied with compliances as applicable on NBFC Companies as per RBI Act, 1934 and NBFC Regulations, and fails to submit/file the compliances with RBI NBFC Department. **The company has made good its default and filed all the forms with the Reserve Bank of India for the previous year and the current year.**
2. The Company has not submitted Statutory Audit Certificate (SAC) to RBI as per RBI Guideline. **The Company will file the same and accordingly will comply with all the provisions.**
3. Some of the provisions of Know Your Customer (KYC) Guidelines issued by Reserve Bank of India from time to time is not properly followed by the Company. **The Company will comply with all the provisions as required.**
4. The Company has not been registered under Maharashtra State Tax on professions, trades, callings and Employments Act, 1975. Therefore professional tax has not deducted from the salaries of staffs and employees. **The Company will comply with all the provisions as required.**

5. The Company has not appointed Internal Auditor as per Section 138(1) of Companies, Act 2013; **The Company is in the process of searching a suitable professional who can conduct Internal Audit for the Company.**

AUDIT COMMITTEE

The Company in compliance with Section 177 of the Companies Act, 2013, read with applicable provisions thereof and Regulation 18 of the Listing Regulations of the Listing Agreement reconstituted Audit Committee. It comprises of Independent Directors and one Non-Independent Director.

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Listing Agreement pertaining to Corporate Governance Norms. In the meeting of the Board of Directors of the Company, the Board of Directors aligned the terms of reference and scope and functioning of the Audit Committee with the new requirements of the Companies Act, 2013 and Listing Agreement norms.

PARTICULARS OF CONTRACT OR ARRANGEMENT RELATED PARTIES.

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the company has formulated a Policy on Related Party Transactions as approved by the Board of Directors which is also available on the Company's website and the same is considered for the purpose of identification and monitoring Related Party transactions.

During the year under review, the Company has not entered into any material contracts or arrangement with its related parties referred to in Section 188(1) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act, and Rules 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been annexed to this Report and marked as **Annexure G**.

Details of employee remuneration as required under provisions of Section 197 of the Act, and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this report. As per the provisions of section 136 of the Act, the report and financial statements are being sent to the members of your Company and others entitled thereto, excluding the statement on particulars of employees. Copies of said statement are available at the registered office of the Company during the designated working hours from 21 days before the Annual General Meeting till date of the Annual General Meeting. Any member interested in obtaining such details may also write to the corporate secretarial department at the registered office of the company.

BOARD EVALUATION

Your Company has devised a Policy for determining qualifications, positive attributes of Directors, performance evaluation of Independent Directors, Board, Committees and other individual Directors which also include criteria for performance evaluation of the non-executive directors and executive directors. While appointing and re-appointing Independent Directors, the Board ensures that there is appropriate balance of skills, experience and knowledge to enable the Board to discharge its functions and duties effectively.

In accordance with the provisions of Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the evaluation process for the performance of the Board, its Committees and individual Directors was carried out internally. The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The Company familiarizes its Directors including independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through on various programs.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

RISK MANAGEMENT SYSTEM

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board & Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

REPORTS ON CORPORATE GOVERNANCE

The provisions of Regulation 17 to 27, Regulation 46 (2) (b) to (i) and Schedule V Para C, D, and E of SEBI LODR Regulations, 2015, is not applicable to the Company.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed review of the growth of the company, operations, performance vis-a-vis industry growth and outlook of the Company and its business is given in the Management Discussion and Analysis appearing as Annexure D to this Report and it also covers economic factors that impacted the growth of the business during the year under review.

NUMBER OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters. During the year the board of directors met 10 (Ten) times.

The intervening gap between the two board meetings did not exceed 120 days.

EXTRACT OF ANNUAL RETURN

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure A. The web address where the extract of annual return is uploaded is www.anerifincap.com

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**a. Conservation Of Energy**

The details pertaining to Conservation of Energy has been annexed herewith and marked as Annexure F.

b. Technology Absorption

The details pertaining to Technology Absorption has been annexed herewith and marked as Annexure F.

c. Foreign Exchange Earnings And Outgo

During the financial year 2018-19, the company has not earned any Foreign Exchange in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows.

LISTING OF SHARES OF THE COMPANY

The Equity Shares of your Company continue to remain listed on BSE Limited. The Company has paid the listing fees as

payable to the BSE Ltd. for the financial year 2019-2020.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2018-19, no cases under this mechanism were reported in the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS.

During the Financial Year 2018-19, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

REPORTING OF FRAUD

The Auditors have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013, other than those which are reportable to the Central Government.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, and accordingly such accounts are not made and maintained by the Company.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2018-19, no cases in the nature of sexual harassment were reported at our workplace of the Company. Further, the company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report marked as Annexure E.

GENERAL DISCLOSURE

Your Directors state no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.

2. Issue of Equity Shares (including Sweat Equity Shares) to employees of your Company, under any scheme.
3. Your Company has not resorted to any buy back of its Equity Shares during the year under review.
4. Your Company does not have subsidiaries. Hence neither the Managing Director nor any other Directors of your Company received any remuneration or commission during the year, from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operations in future.

CAUTION STATEMENT

The Board's Report and Management Discussion & Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

ACKNOWLEDGEMENTS

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the Company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

**By order of the Board of Directors
For Aneri Fincap Limited**

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Date: 13.08.2019

Place: Mumbai

ANNEXURES TO DIRECTORS' REPORT

Annexure – A

Form No. MGT – 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 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 & OTHER DETAILS:

i	CIN	L65910MH1990PLC295982
ii	Registration Date	7th December, 1990
iii	Name of the Company	Aneri Fincap Limited (Formerly known as Farry Industries Limited)
iv	Category/Sub-category of the Company	Company limited by Share capital / Indian non-govt. Company
v	Address of the Registered office & contact details	B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd., M. A. Road, Andheri (West), MUMBAI City MH 400058 IN IN. Tel No. 022 62361104
vi	Whether listed Company	Listed Company
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt Ltd Unit No. 49, Bldg. No. 13-A-B, 2nd Floor Samhita Commercial Co-Op. Soc. Ltd. Off. Andheri Kurla Lane, MTNL Lane Sakinaka, Mumbai - 400072. Tel: 022-28520461, 022-28520462 Fax No.: 022-28511809 Website: www.satellitecorporate.com E-mail: info@satellitecorporate.com, service@satellitecorporate.com,

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

SN	Name & Description of main products/services	NIC Code of the	% to total turnover of the Company
1	Financial Service Activities	6499	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

SN	Name of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Artlink Vintrade Limited	U51109WB1996PLC080153	Associate Company	38.04%	Section 2(6)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

Category of Shareholders as on 31.03.2019:

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual / HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	1112017	Nil	1112017	36.91	1146205	Nil	1146205	38.04	1.13
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(1)	1112017	Nil	1112017	36.91	1146205	Nil	1146205	38.04	1.13
2. Foreign									
a) NRIs – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1112017	Nil	1112017	36.91	1146205	Nil	1146205	38.04	1.13
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	160	Nil	160	0.01	0.01
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.	148804	11400	160204	5.32	105529	11400	116929	3.88	-1.44
i. Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Individual shareholders holding nominal share capital upto Rs. 1lakh	537371	506730	1044101	34.65	558508	500750	1059258	35.16	0.50

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	580268	54500	634768	21.07	592748	54500	647248	21.48	0.41
c) Others (Corporate Body)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign National	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Resident Indians	4200	Nil	4200	0.14	4200	Nil	4200	0.14	Nil
HUF	57810	Nil	57810	1.92	39100	Nil	39100	1.30	-0.62
OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Employees Welfare Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	1328453	572630	1901083	63.09	1300085	566650	1866735	61.95	-1.14
Total Public Shareholding (B) = (B)(1)+(B)(2)	1328453	572630	1901083	63.09	1300245	566650	1866895	61.96	-1.13
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	2440470	572630	3013100	100	2446450	566650	3013100	100	Nil

(ii) SHARE HOLDING OF PROMOTERS:

SN	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of shares pledged encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of shares pledged encumbered to total Shares	
1	Artlink Vintrade Limited	1112017	36.91	-	1146205	38.04	-	1.13
	Total	1112017	36.91	-	1146205	38.04	-	1.13

(iii) CHANGE IN PROMOTERS' SHARE HOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	M/s. Artlink Vintrade Limited				
	At the beginning of the year	1112017	36.91%	1146205	38.04%
	Date wise increase / decrease in promoter's shareholding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / swear equity etc)	34188 (Purchase)			
	At the End of the year	1146205	38.04%	1146205	38.04%

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS ADRS):

SN	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Mrs. Harsha Hitesh Javeri	120346	3.99%	250	0.01%	120596	4.00%
2	Mr. Hitesh Ramji Javeri	80000	2.66%	1700	0.06%	81801	2.71%
3	Mr. Dinesh Ramnarayan Maheshwari	39611	1.31%	-	-	39611	1.31%
4	Mr. Yallapu Krishnamurthy	39400	1.31%	-800	-0.03%	38600	1.28%
5	Mrs. Rekha S Paseband	35800	1.19%	-	-	35800	1.19%
6	Mr. Desai Gautam H.	-	-	30000	1.00%	30000	1.00%
7	Indigo Tech-Ind Limited	30250	1.00%	-1500	-0.05%	28750	0.95%
8	Mr. Mohd Ali	25833	0.86%	-	-	25833	0.86%
9	Mr. A R Shah	22200	0.74%	-	-	22200	0.74%
10	Mr. H A Raja	22200	0.74%	-	-	22200	0.74%

(v) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SN	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Mr. Bhavesh Vora	-	-	-	-	-	-
2	Mrs. Leena Krishnan Kavassery	-	-	-	-	-	-
3	Mr. Anil Kamble	-	-	-	-	-	-
4	Mr. Sunilkumar Sharma	-	-	-	-	-	-
5	Mr. Surendra Yadav	-	-	-	-	-	-

(vi) INDEBTEDNESS:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	9,12,81,37,043	-	-	9,12,81,37,043
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,12,81,37,043	-	-	9,12,81,37,043

Change in Indebtedness during the financial year				
Additions	88,74,57,042	-	-	88,74,57,042
Reduction		-	-	
Net Change	88,74,57,042	-	-	88,74,57,042
Indebtedness at the end of the financial year				
i) Principal Amount	1001,55,94,085	-	-	1001,55,94,085
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due		-	-	
Total (i+ii+iii)	1001,55,94,085	-	-	1001,55,94,085

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mrs. Disha Mehta*	Mr. Bhavesh Vora	
1	Gross salary	12,00,000	1,40,640	13,40,640
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify -	-	-	-
	Total (A)	12,00,000	1,40,640	13,40,640
	Ceiling as per the Act	NA	NA	NA

*Resigned w.e.f. 02/11/2018

B. Remuneration to Other Directors:

SN	Particulars of Remuneration	Mr. Anil Kamble	Mr. Sunilkumar Sharma	Mr. Surendra Yadav	Total Amount
1	Independent Directors				
	Fee for attending Board committee meetings	91,000	5,00,000	1,41,500	7,32,500
	Commission	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-
	Total (1)	91,000	5,00,000	1,41,500	7,32,500

SN	Particulars of Remuneration	Mr. Anil Kamble	Mr. Sunilkumar Sharma	Mr. Surendra Yadav	Total Amount
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending Board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	91,000	5,00,000	1,41,500	7,32,500
	Total Managerial Remuneration	-	-	-	-

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

SN	Particulars of Remuneration	Company Secretary	Chief Financial Officer	Total Amount
1	Gross salary	4,65,871	6,00,000	10,65,871
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify	30,000	-	-
5	Others, please specify	-	-	-
	Total	4,95,871	6,00,000	10,95,871

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
B. DIRECTORS					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Punishment	-	-		-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

For and on behalf of the Board of Directors

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Date: 13.08.2019

Place: Mumbai

ANNEXURE B

NOMINATION AND REMUNERATION POLICY

OF

ANERI FINCAP LIMITED

1. Purpose and Objectives :

Human Resource is the most valuable asset of an Organization. The Remuneration and Nomination Committee has been established by the Board. This policy has been formulated in order to pay equitable remuneration to the officers of the Company. Its primary function is to assist the Board in fulfilling its responsibilities in relation to compensation of the Company's officers and in the search for and evaluation of potential new Directors and by ensuring that the size, composition and performance of the Board is appropriate for the scope of the Company's activities. The Committee has overall responsibility for evaluating and recommending to the Board remuneration policy and practice which is consistent with and supports the strategic direction and objectives of the Company.

In performing its duties, the Nomination and Remuneration Committee shall have direct access to the resources of the Company as it may reasonably require and shall seek to maintain effective working relationships with management.

2. Purpose and Objectives :

- a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non Executive) and recommend to the Board policies relating to the remuneration of Directors, Key Managerial Personnel.
- b. To formulate the criteria for evaluation of performance of all the Directors on the Board;
- c. To devise a policy on Board diversity;
- d. The policy also addresses Committee member qualification, Committee member appointment and removal, Committee structure and operation and committee reporting to the Board;

3. Membership and Meetings :

The following are the membership and meeting requirements of the Nomination and Remuneration Committee (the 'Committee'):

- a. The Committee should consist of three or more non executive directors out of which at least one half shall be independent director.
- b. The member Directors shall have the right to attend all meetings of the Committee at their own election.
- c. Election and removal of members by the Board shall be by majority vote.
- d. The duties and responsibilities of the members of the Committee are in addition to those as a member of the Board of Directors.
- e. The Committee shall meet as per the requirement.
- f. The Committee may invite the Chief Executive Officer/Managing Director (or equivalent), Chief Financial Officer (or equivalent) and other members of management to attend each meeting (though not necessarily for all the agenda). The Board shall appoint an executive as Secretary to the Committee.

The Secretary, in conjunction with the Chairperson, is responsible for setting the meeting schedule for the year, circulating the meeting agenda and supporting material to all committee members and management representatives prior to each meeting. Normal committee distribution requirements for minutes, agendas and supporting material will apply.

4. Nomination and Remuneration Committee Responsibilities Nomination :

NOMINATION

The responsibilities of the Nomination and Remuneration Committee:

- (a) Review and make recommendations to the Board on the :
- Appointment and Removal of Directors;
 - Directors Development and Succession Planning;
 - Size, Skills and Composition of the Board.
- (b) Evaluate and make recommendations to the Board regarding the Board's performance.

REMUNERATION

- (a) Review the competitiveness of the Company's executive compensation programs to ensure that::
- the Company is able to attract and retain suitably qualified executives;
 - executives are motivated to achieve the Company's business objectives; and
 - the interests of key employees are aligned with the long term interests of shareholders.
- (b) Ensure that the company develops and implements appropriate programs in the following areas:
- Recruitment, retention and termination of employment;
 - Senior management and staff development and succession planning;
 - Performance appraisal of employees;
 - Remuneration of employees including Non-executive Directors and Executive Directors
 - Short and long term incentive plans for employees;
 - Employee superannuation arrangements
- (c) Make recommendations to the Board in relation to:
- the annual performance targets for Executive Directors and senior executives reporting to the CEO/MD;
 - the assessment of the performance of Executive Directors and senior executives reporting to the CEO/MD;
 - the annual remuneration of Executive Directors and senior executives reporting to the CEO/MD;
 - the annual remuneration assumptions and budget for the organization.
- (d) Review and make recommendations to the Board regarding :
- Non-executive Directors fees;
 - Renewal/termination of senior executive service contracts;
 - Directors & Officers Liability insurance cover.

GENERAL

- Committee meetings and report the Committee's actions to the Board with appropriate recommendations.
- Provide a statement for inclusion in the annual report that describes the Committee's Composition and how its responsibilities were discharged
- Have the authority to conduct or authorize investigations into any matters within the Committee's scope of responsibility. The Committee has the ability to retain independent counsel, professional advisors, or others to

- assist it in the conduct of any investigation.
- Review and update the Committee's Charter for approval by the Board.
- Perform such other functions as assigned by the Board.

COMMITTEE PERFORMANCE

The Board will from time to time evaluate the performance of the Committee to determine whether it is functioning effectively by reference to its Charter and to current best practice.

ANNEXURE C

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2019

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

To,
The Member,
AneriFincap Limited,
 207/A, Shivai Ind. Estate, Bldg No. 89,
 Andheri Kurla Road, Sakinaka,
 Andheri (E) Mumbai-400072.

I have conducted the Secretarial Audit of the of applicable compliance & statutory provisions and the adherence to corporate practices by M/s Aneri Fincap Limited (hereinafter called the 'Company') for the audit period covering the financial year from 01st April 2018 to 31st March 2019 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Aneri Fincap Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
–Not applicable as the company has not issued any shares during the year under review;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not applicable as the company has not issued any shares/options to directors/employees under the said guideline/regulations during the year under review;**
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **during the financial year under review, the Company has not issued any shares/options to directors/employees under the said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.**

- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **as the Company has not delisted /proposes to delist its equity shares from any Stock Exchange during the year under review said regulation are not applicable to the company;**
 - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - **The provisions said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **As the Company has not bought back or propose to buy-back any of its securities during the year under review said regulation are not applicable to the company;;**
- (vi) Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- i. Circulars, Directions and Notification issued under Reserve Bank of India Act in relation to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which include any statutory revisions, modifications etc;
 - ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - iii. The Equal Remuneration Act, 1976;
 - iv. Bombay Shops and Establishments Act, 1948.

I have also examined compliance with the applicable clauses of the Secretarial Standards 1, 2 and 3 issued by The Institute of Company Secretaries of India related to Board meetings, General Meetings and Dividend;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following observation:

- I. Company has not followed some of the provisions of prudential norms issued by Reserve Bank of India for Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which also including any statutory modification and amendment from time to times and also has not complied with compliances as applicable on NBFC Companies as per RBI Act, 1934 and NBFC Regulations, and fails to submit/file the compliances with RBI NBFC Department.**
- II. The Company has not submitted Statutory Audit Certificate (SAC) to RBI as per RBI Guideline.**
- III. Some of the provision of Know Your Customer' (KYC) Guidelines issued by Reserve Bank of India from time to time is not properly followed by the company.**
- IV. The Company has not been registered under Maharashtra State Tax on professions, trades, callings and Employments Act, 1975. Therefore professional tax has not deducted from the salaries of staffs and employees.**
- V. The Company has not appointed Internal Auditor as per Section 138(1) of Companies, Act 2013;**

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

I further report that

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

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

Note: This report is to be read with our letter of even date which is annexed as “**ANNEXURE A**” and forms an integral part of this report.

Brajesh Gupta
Practicing Company Secretary
C P No.: 21306

Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor
Date: 31st July, 2019

Annexure A

To,
The Member,
Aneri Fincap Limited,
207/A, Shivai Ind. Estate, Bldg No. 89,
Andheri Kurla Road, Sakinaka,
Andheri (E) Mumbai-400072.

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Aneri Fincap Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Brajesh Gupta
Practicing Company Secretary
C P No.: 21306

Sd/-
Brajesh Gupta
Mem. No. ACS- 33070
Proprietor
Date: 31st July, 2019

ANNEXURE D**MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS**

This MD&A provides analysis of the operating performance of the Company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the Company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent Directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of Directors.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in One reportable segment i.e. Finance. Company is as Non-Banking Financing Company (NBFC) registered with Reserve Bank of India (RBI). The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk Management

Any slowdown in economic growth in India could cause the business of the Company to suffer. While the Indian economy has shown sustained growth over the last several years, the growth in industrial production has been variable. Any slowdown in the Indian economy and particularly in the demand for housing and infrastructure, could adversely affect the Company's business. Similarly, any sustained volatility in global commodity prices, including a significant increase in the prices of oil and petroleum products, could once again spark off a new inflationary cycle, thereby curtailing the purchasing power of financial products by consumers. RCL manages these risks by maintaining a conservative financial profile and following prudent business and risk management practices.

Opportunities in Financial Industry

Opportunities-

- Low retail penetration of financial services/ products in India
- Tremendous brand strength and extensive distribution reach
- Opportunity to cross sell services
- Increasing per-capita GDP
- Changing demographic profile of the country in favour of the young

Internal Control Systems And Their Adequacy

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of assets and compliances with applicable laws and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

Human Resources

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your Company strongly believes that employees are central to the Company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the Company worked extensively on identifying the needs of employees across all categories and level. The Company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

Cautionary Statement

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

Annexure E

CEO / CFO CERTIFICATION

To,
The Board of Directors,
Aneri Fincap Limited
(Formerly known as Farry Industries Limited)

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2019 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For AneriFincap Limited
(Formerly known as Farry Industries Limited)

Sd/-
Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Date: 13.08.2019
Place: Mumbai

Annexure F

PART-A : CONSERVATION OF ENERGY

1	The Steps taken or impact on conservation of energy :	NIL
2	The Steps taken by the Company for utilizing alternate sources of energy :	NIL
3	The capital investment on energy conservation equipment :	NIL

PART-B : TECHNOLOGY ABSORPTION

1	The efforts made towards technology absorption	NIL
2	The benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year : a). The details of technology imported : NIL b). The year of import : NIL c). Whether the technology been fully absorbed : NIL d). If not fully absorbed, areas where absorption has not taken place, and the reason thereof : NIL	NIL
4	The expenditure incurred on Research and Development	NIL

PART-C : FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	FY 2018-2019	FY 2017-2018
Earning in Foreign Exchange	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

Annexure G

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Information Pursuant to Section 134 (3)(Q) and Section 197(12) of the Companies Act,2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- I. Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year 2018-19, percentage increase in remuneration of Executive Directors, Managing Director, the Chief Financial Officer and the Company Secretary & Compliance Officer during the Financial Year 2018-19.

SR. NO	Name of the Director / KMP	Designation	% inc. in Remuneration in FY 2018-19.	Ratio of Remuneration of each Director/ KMP to median remuneration of the employees
1	Mr. Bhavesh Vora	Managing Director	NIL	-
2	Ms. Leena Kavassery	Executive Director	-	-
3	Mr. Anil Kamble	Independent Director	-	-
4	Mr. Sunil Kumar Sharma	Independent Director	-	-
5	Ms. Khusboo Mittal	Company Secretary and Compliance Officer	20.64%	-
6	Mr. Krishnat Desai	Chief Financial Officer	289.83%	-
7	Mrs. Disha Mehta*	Managing Director	NIL	-

*Resigned w.e.f. 02/11/2018.

Independent Auditor's Report**To The Member of Aneri Fincap Limited****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of AneriFincap Limited('the Company'), which comprise the balance sheet as at 31st March 2019, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the AS, of the financial position of the Company as at 31st March, 2019, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of Standalone Financial Statements in accordance with the standards of auditing specified under Section 143(10) of the Acts (SAs). Our responsibilities under those standards are future described in the auditor's responsibilities for the audit of the standalone financial statements section of our report. We are independent of the company in in accordance with code of ethics issued by the institute of chartered Accountants of India (ICAI) together with independence requirements that are relevant to our audit of the standalone financial statements in the provisions of the Act and the rooms made there under, and we have fulfilled our other ethical responsibilities in accordance with this requirements and the ICAI's Code of Ethics. We Believe that the Audit Evidence we have obtain is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial Statements

Key audit matters

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the Standalone financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements**[A] As required by Section 143(3) of the Act, we report that:**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears From our examination of those books;
- c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31stMarch 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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

[C] With respect to the matter to be included in the Auditors' Report under Section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

FOR IRAA & ASSOCIATES
Chartered Accountants
Firm Registration No:- 016640C

Abhay Gun Shekar
Partner
Membership No:-427526

Place : Mumbai
Date : 17/07/2019.

Annexure “B” to the Independent Auditor’s Report

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 Aneri Fincap Limited (“the Company”) as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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

Meaning of Internal Financial Controls 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 the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, 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 IRAA & ASSOCIATES

Chartered Accountants

Firm Registration No:-016640C

Abhay Gun Shekar

Partner

Membership No:-427526

Place : Mumbai

Date : 17/07/2019.

Annexure “B” to the Independent Auditor’s Report

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

i. In respect of Fixed Assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification..
 - c. According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- ii. The Company is in the business of providing Non-Banking Financial Services and consequently, does not hold any inventory. Accordingly, paragraph 3(ii)of the Order is not applicable to the Company.
 - iii. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
 - iv. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
 - v. The Company is a non-banking finance company and consequently is exempt from provisions of section 73, 74, 75 and 76 of the Act. Hence, paragraph 3(v) of the Order is not applicable to the Company.
 - vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any activities conducted/ services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
 - vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of 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 have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of 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 were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

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, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in the repayment of outstanding dues to financial institution, bank or debenture holder during the year. The Company did not have any borrowings from the government during the year.
- ix. According to the information and explanations given to us, the Company has utilized the money raised by way of terms

loans during the year for the purpose for which they were raised. During the year, the Company has not raised moneys by way of initial public offer or further public offer.

- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company has been registered as required under section 45-IA of the Reserve Bank of India Act 1934.

FOR IRAA & ASSOCIATES
Chartered Accountants
Firm Registration No:- 016640C

Abhay Gun Shekar
Partner
Membership No:-427526

Place : Mumbai
Date : 17/07/2019.

BALANCE SHEET AS AT 31 MARCH 2019

(in Rs)

	Particulars	Note No.	As at 31 March 2019	As at 31 March 2019
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	3,01,31,000	3,01,31,000
	(b) Reserves and surplus	2	2,57,17,237	2,03,35,333
3	Non-current liabilities			
	(a) Long-term borrowings	3	10,01,55,94,085	9,12,81,37,043
	(b) Long-term Provision	4	35,85,446	-
4	Current liabilities			
	(a) Short Term Borrowings	5	24,65,27,085	-
	(b) Trade payables	6	49,55,812	12,98,20,386
	(c) Other current liabilities	7	5,42,871	1,08,46,600
	(d) Short-term provisions	8	17,86,297	15,43,312
	(e) Deferred tax liabilities(Net)		-	18,739
	TOTAL		10,32,88,39,833	9,32,08,32,413
II.	ASSETS			
1	Non-current assets			
	(a) Fixed Assets	9	68,97,674	86,38,929
	(b) Non-current investments	10	9,62,22,194	1,90,00,000
	(c) Deferred tax Assets (Net)		2,79,090	-
2	Current assets			
	(a) Trade receivables	11	1,90,52,970	-
	(b) Current investments	12	4,15,00,000	18,79,24,840
	(c) Deposits	13	35,000	8,00,00,000
	(d) Cash and cash equivalents	14	69,96,884	2,40,33,553
	(e) Short-term loans and advances	15	1015,78,56,022	8,99,18,53,049
	(f) Inventory		-	93,82,041
	TOTAL		10,32,88,39,833	9,32,08,32,413
	Summary of Significant accounting policies	20		

The accompanying notes are an integral part of financial statements

FOR IRAA & ASSOCIATES

Chartered Accountants
Firm Regn No.: 016640C

Sd/-

Abhay Gun Shekar

Partner

Membership No.: 427526

Mumbai

Date: 17th July, 2019.

FOR AND ON BEHALF OF ANERI FINCAP LTD

Sd/-

Bhavesh Vora

Director

DIN : 2365683

Sd/-

Krishnat Desai

Chief Financial Officer

Sd/-

Leena Kavassery

Director

DIN : 07532213

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

(in Rs)

	Particulars	Note No.	Year ended 31 March 2019	Year ended 31 March 2018
I.	Revenue from operations	16	24,33,52,602	22,16,53,628
II.	Other income		778	-
III.	Total Revenue (I + II)		24,33,53,380	22,16,53,628
IV.	Expenses:			
	Cost of stock Consumed	17	93,82,041	17,85,001
	Finance costs	18	47,86,560	8,75,81,211
	Depreciation and amortization expense		23,56,253	14,53,171
	Payment to Employees	19	1,04,97,216	59,65,834
	Administrative and Other expenses	20	20,94,60,936	11,82,59,563
	Total expenses		23,64,83,006	21,50,44,780
V	Profit before tax (VII- VIII)		68,70,374	66,08,849
VI	Tax expense:			
	(1) Current tax		17,86,297	20,42,134
	(2) Deferred tax		(2,97,829)	18,739
VII	Profit (Loss) for the period (V+VI)		53,81,906	45,47,975
	Balance carried to Balance Sheet		53,81,906	45,47,975
VIII	Earnings per equity share: (1) Basic	21	1.79	1.51
	Significant Accounting Policies Notes on Financial Statements	22		

The accompanying notes are an integral part of financial statements

FOR IRAA & ASSOCIATES

Chartered Accountants
Firm Regn No.: 016640C

Sd/-

Abhay Gun Shekar

Partner

Membership No.: 427526

Mumbai

Date: 17th July, 2019.

FOR AND ON BEHALF OF ANERI FINCAP LTD

Sd/-

Bhavesh Vora

Director

DIN : 2365683

Sd/-

Krishnat Desai

Chief Financial Officer

Sd/-

Leena Kavassery

Director

DIN : 07532213

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2019

	Particulars	31-Mar-19	31-Mar-18
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax as per Profit and Loss Account	68,70,374	66,08,848
	Adjusted for:		
	Depreciation	23,56,253	14,53,171
	Provision for Income Tax	-	-
	Loss on sale of asset	-	11,66,38,715
	Operating Profit before Working Capital Changes	92,26,627	12,47,00,734
	Adjusted for:		
	(Decrease)/Increase in Trade Payables	(12,48,64,574)	12,98,20,386
	(Decrease)/Increase in Other Current Provisions	-	-
	(Increase) / Decrease in Trade and Other Receivables	(1,90,52,970)	(5,58,82,35,725)
	(Increase) / Decrease in Inventory	93,82,041	(19,64,792)
	(Decrease)/Increase in Other Current Liabilities & Provisions	(82,80,334)	(34,56,89,100)
	(Increase) in other current Assets	7,99,83,739	(8,00,00,000)
	Cash generated from operations	(5,36,05,471)	(5,76,13,68,497)
	Less: Taxes paid	-	-
	Net Cash from Operating Activities	(5,36,05,471)	(5,76,13,68,497)
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investments	(11,87,21,194)	(15,88,80,609)
	Proceeds from sale of Investments	18,79,23,840	1,97,70,862
	Purchase of Fixed Asset	(6,14,998)	(1,00,92,100)
	Net Cash (used in) Investing activities	6,85,87,648	(14,92,01,847)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term borrowing	(91,94,75,888)	(1,68,14,88,445)
	Increase / (Decrease) in Long Term borrowing	88,74,57,042	7,54,92,42,043
	Net Cash (used in) / from financing activities	(3,20,18,845)	5,86,77,53,598
	Net Increase in Cash and Cash Equivalent	(1,70,36,668)	(4,28,16,746)
	Opening Balance of Cash and Cash Equivalents	2,40,33,553	6,68,50,299
	Closing Balance of Cash and Cash Equivalents	69,96,884	2,40,33,553

The accompanying notes are an integral part of financial statements

FOR IRAA & ASSOCIATES

Chartered Accountants
Firm Regin No.: 016640C

Sd/-

Abhay Gun Shekar

Partner

Membership No.: 427526

Mumbai

Date: 17th July, 2019.

FOR AND ON BEHALF OF ANERI FINCAP LTD

Sd/-

Bhavesh Vora

Director

DIN : 2365683

Sd/-

Krishnat Desai

Chief Financial Officer

Sd/-

Leena Kavassery

Director

DIN : 07532213

Notes on Financials Statements for the Year ended 31st March, 2019

Note 1 : Share Capital

Share Capital	As at 31 March 2019		As at 31 March 2018	
	Number	Rs	Number	Rs
Authorized				
10250000 Equity shares of Rs.10/- each.	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000
Total	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000
Issued, Subscribed & Paid up shares.				
30,13,100 Equity Shares of Rs.10/- each fully paid	30,13,100	3,01,31,000	30,13,100	3,01,31,000
(out of above 6,00,000 shares issued by way of bonus shares)				
Total	30,13,100	3,01,31,000	30,13,100	3,01,31,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	Equity Shares		Preference Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	30,13,100	3,01,31,000	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,13,100	3,01,31,000	-	-

b. Details of Shareholders holding more than 5% shares in the company.

Name of Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Artlink Vintrade Pvt Ltd	11,12,017	37	11,12,017	37

Note 2 Reserves and Surplus

Reserves & Surplus	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
a. Capital Reserves	20,55,000	20,55,000
Closing Balance	20,55,000	20,55,000
b. Share Premium Account	90,65,500	90,65,500
Closing Balance	90,65,500	90,65,500
c. Special Reserve Fund		
Opening Balance	11,80,397	5,48,628
Add: Transferred during the year	13,74,075	6,31,769
Closing Balance	25,54,471	11,80,397
d. General Reserve	55,07,365	55,07,365
Closing Balance	55,07,365	55,07,365
e. Surplus		
Opening balance	25,27,070	(13,89,136)
(+) Net Profit/(Net Loss) For the current year	53,81,905	45,47,975
Total	79,08,975	31,58,839
Less: Transferred to Special reserve	13,74,075	6,31,769
Closing Balance	65,34,901	25,27,070
Total reserves and surplus	2,57,17,237	2,03,35,333

Note 3 Long term Borrowings

Long Term Borrowings	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
(a) Other loans and advances		
From Others	10,01,55,94,085	9,12,81,37,043
Total	10,01,55,94,085	9,12,81,37,043

Note 4 Long Term Provisions

Provisions	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Long Term Provision for A.Y. 15-16	1,15,930	
Long Term Provision for A.Y. 17-18	14,27,382	-
Long Term Provision for A.Y. 18-19	20,42,134	-
Total	35,85,446	-

Note 5 Short term Borrowings

Short Term Borrowings	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Bank OD	24,65,27,085	-
Total	24,65,27,085	-

Note 6 Trade payables

Trade payables	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Sundry Creditors	49,55,812	12,98,20,386
Total	49,55,812	12,98,20,386

Note 7 Other Current Liabilities

Other Current Liabilities	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
TDS Payable	5,42,871	88,04,466
Other liabilities	-	20,42,134
Total	5,42,871	1,08,46,600

Note 8 Provisions

Provisions	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Provision for Income Tax for A.Y.2019-20	17,86,297	-
Provision for Income Tax for A.Y.15-16	-	1,15,930
Provision for Income Tax for A.Y.17-18	-	14,27,382
Total	17,86,297	15,43,312

Note 9 FIXED ASSETS AS ON 31ST MARCH, 2019

S. No.	Particulars	Gross Block				Depreciation				Net Block	
		As on 1.4.2018	Addition During the year	Deletion During the year	Total as on 31.3.2019	Upto 1.4.2018	For the Year	Adjustment for sale & W/o	Total as on 31.3.2019	As on 31.3.2019	As on 31.3.2018
1	Motors Vehicles	1,00,92,100	-	-	1,00,92,100	14,53,171	22,36,619	-	36,89,790	64,02,310	86,38,929
2	Furniture	-	1,15,575	-	1,15,575	-	12,379	-	12,379	1,03,196	-
3	Computer	-	4,99,423	-	4,99,423	-	1,07,256	-	1,07,256	3,92,167	-
	Figures for the Current year	1,00,92,100	6,14,998	-	1,07,07,098	14,53,171	23,56,253	-	38,09,424	68,97,674	86,38,929

Note 10 : Non-Current Investments

Non-Current Investments	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Other Investments		
APJR Traders & Commision Agents Pvt Ltd	5,00,000	5,00,000
Sona Processors India Pvt Ltd	1,85,00,000	1,85,00,000
India Credit Risk Managment LLP(CONTRIBUTION)	1,000	-
DHFL Shares	5,76,00,000	-
Garnet International Ltd.- Shares	1,00,00,000	-
Kome On Communication Limited-Shares	11,33,945	-
Shaquak Shares	74,17,249	-
Shri Mahalaxmi Agricultural Development Ltd.- Share	10,70,000	-
Total	9,62,22,194	1,90,00,000

Note 11 : Current Investments

Current Investments	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
India Credit Risk Management LLP(CONTRIBUTION)	-	1,000
VRB Capital Services India Pvt. Ltd.-Shares	-	18,79,23,840
Astlaxmi Rolls Jalna Pvt Ltd-Preference Shares	4,15,00,000	-
Total	4,15,00,000	18,79,24,840

Note 12: Trade Receivable

Trade Receivable	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Sundry Debtors	1,90,52,970	-
Total	1,90,52,970	

Note 13 : Deposits

Deposits	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Fixed Deposits with Axis Bank	-	8,00,00,000
Office Deposit	35,000	-
Total	35,000	8,00,00,000

Note 14 : Cash and bank balances

Cash and cash equivalents	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
a. Balances with banks		
On current Accounts	18,56,619	1,95,25,981
b. Cash on hand	51,40,265	45,07,572
Total	69,96,884	2,40,33,553

Note 15 : Short-term loans and advances

Short-term loans and advances	As at 31 March 2019	As at 31 March 2018
	Rs	Rs
Loans and advances.		
Unsecured, considered good		
Other loans and advances	10,15,78,56,022	8,99,18,53,049
TOTAL	10,15,78,56,022	8,99,18,53,049

Note 16 : Revenue from Operations

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs	Rs
Interest Accrued	23,39,70,562	21,91,99,370
Sale of Shares	93,82,041	24,54,258
Total	24,33,52,602	22,16,53,628

Note 17 : Finance Cost

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs	Rs
Bank Charges and Commission	3,61,723	44,561
Interest Expenses	42,32,508	8,75,36,650
Processing Fees	1,92,329	-
Total	47,86,560	8,75,81,211

Note 18 : Cost of Goods Consumed

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs	Rs
Opening Stock	93,82,041	74,17,249
Purchases	-	37,49,793
Closing Stock	-	93,82,041
Total	93,82,041	17,85,001

Note 19 : Payment to employees

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs	Rs
Salary Paid	98,91,436	58,90,584
Bonus and allowances	1,47,167	75,250
Staff welfare	4,58,613	-
Total	1,04,97,216	59,65,834

Note 20 : Administration and Other Expenses

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs	Rs
Advertisement Expense	9,975	-
Bad Debts	29,39,402	-
Annual Report Exp	40,716	-
A/C Service Charges	30,000	-
Cdsl Fees	33,122	27,900
Conveyance	4,22,319	-
Dp Charges	1,22,599	7,961
Discount	-	24,540
Internet Charges	8,440	14,000
Interest on TDS	-	93
Loss on Sales of Investments	19,68,04,293	11,66,38,715
Mobile Expenses	12,033	-
NSDL Fees	-	32,536
Office Rent	4,12,500	2,79,000
Office Expenses	3,75,987	-
Other Charges	-	7,285
Penalty for TDS Late Payment	75,400	1,77,290

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Rs	Rs
Postage and Courier	1,53,836	-
Printing & Stationery	2,38,317	9,000
Professional Fess	3,95,321	27,300
Register Fees	5,96,337	91,824
RTA & RTGS charges	177	39,673
Securities and Exchange Board of India	25,28,982	-
Share brokerage & Securities Transaction Tax	-	11,935
Petrol Expenses	79,790	
Travelling Expenses	7,70,897	
Listing Fees	2,95,125	5,57,711
Audit fees	1,52,200	2,95,000
Business Promotion	1,55,500	-
CIBIL Report Exp	53,100	-
ROC Charges	3,52,113	-
Repairs & Maintenance Charges	68,246	-
Miss. Exp	2,35,069	-
Director Remuneration	20,73,140	-
Donation	11,000	-
Tally Exp.	-	10,800
Web Site Exp.	15,000	7,000
Total	20,94,60,936	11,82,59,563

Note 21 : Earnings Per Share

Earning per Share	31st March, 2019	31st March, 2018
(A) Profit after tax and taxation adjustment of earlier years	5,381,906	4,547,975
(B) Total no. of equity shares	3,013,100	3,013,100
(C) Weightage average no. of equity shares	3,013,100	3,013,100
(D) Basic Earning per share (EPS) (A/B)	1.78	1.51
(E) Diluted Earning per Share (EPS)(A/C)	1.78	1.51
(F) Nominal value of equity shares	10	10

Notes to Financial Statements for the year ended 31 March, 2019

Significant Accounting Policies and Notes thereon

a. Company overview

ANERI FINCAP LIMITED (the company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, Corporate Identity Number: L65910MH1990PLC295982, the register office of the company is located at Office No. B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd., M. A. Road, Andheri West, Mumbai MH 400058

b. Statement of compliance:

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP") and in compliance with the Accounting Standards as specified in the Companies(Accounting Standards) Rules 2006 read with Rule 7(1) of Companies (Accounts)Rule, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year except stated specifically in the notes, if any.

c. Basis of preparation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

d. Use of estimates and judgements

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

e. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the Site services are recognized pro-rata over the period of the contract as and when services are rendered. It is difficult to identify the completion of the work due to the complexity of the services rendered. Hence the management's confirmation is accepted in identifying the above.

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

f. Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
Motor Vehicles	10
Furniture	3
Computer	3

g. Depreciation

Depreciation on fixed assets is provided on a written down value basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However Management has not estimated the useful lives of assets and rate is used as per Company Act.

h. Borrowing

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. Company has received advocate notice for winding up petition from unsecured Creditors.

i. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

j. Income taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

k. Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

l. Cash flow statement

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

m. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

n. cash and cash equivalent

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

o. Related party transaction

As per the Ind as 24, the disclosures of transaction with the related parties are disclose in the Financial Statement.

p. Event occurring after the date of balance sheet

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.

q. Recoverability of trade receivables

Required judgements are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

FOR IRAA & ASSOCIATES

Chartered Accountants
Firm Regin No.: 016640C

Sd/-

Abhay Gun Shekar

Partner

Membership No.: 427526

Mumbai

Date: 17th July, 2019.

FOR AND ON BEHALF OF ANERI FINCAP LTD

Sd/-

Bhavesh Vora

Director

DIN : 2365683

Sd/-

Krishnat Desai

Chief Financial Officer

Sd/-

Leena Kavassery

Director

DIN : 07532213

ATTENDANCE SLIP

CIN: L65910MH1990PLC295982

Name of the Company: Aneri Fincap Limited (formerly known as Farry Industries Limited)
Regd. Office: B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

Website: www.anerifincap.com

E-mail: farryind@gmail.com

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 29th Annual General Meeting of the Company being held on Monday, the 30th day of September, 2019 at 2.00 P.M. at the registered office of the company at B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

Please (√) in the box

MEMBER PROXY

 Signature of Shareholder / Proxy

**Form No. MGT-11
PROXY FORM**

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

CIN: L65910MH1990PLC295982

Name of the Company: Aneri Fincap Limited (formerly known as Farry Industries Limited)

Regd. Office: B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

Website: www.anerifincap.com

E-mail: farryind@gmail.com

Name of the member(s)	
Registered address	
E-mail Id	
Folio No. / Client Id	
DP ID	

I/We, being the member(s) of shares of the above-named Company, hereby appoint:

1. Name:
Address:
E-mailId: _____ Signature: _____ or failing him/her

1. Name:
Address:
E-mailId: _____ Signature: _____ or failing him/her

1. Name:
Address:
E-mailId: _____ Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 2.00 P.M. at B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058., and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Description of Resolutions
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Bhavesh Vora (DIN: 02365683) who retires by rotation and being eligible, offers himself for re-appointment.
3.	Appointment of Statutory Auditors of the Company
Special Business	
4.	Consent of Members to approve limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate.
5.	Regularization of Additional Director, Mr. Rahul Vijay Kumar Benbanshi, by appointing him as Independent Non Executive Director of the Company
6.	Approval to deliver document through a particular mode as may be sought by the member
7.	Approval Of Related Party Transaction
8.	Approval For Regularization Of Mrs. Leena Krishnan Kavassery As Managing Director Of The Company.
9.	Change In Designation Of Mr. Bhavesh Vora

Signed this day of 2019

Signature of shareholder(s)

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

**Form No. MGT-12
POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Aneri Fincap Limited (formerly known as Farry Industries Limited)
Registered Office: B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400058.

BALLOT PAPER

SN	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered folio No./*Client ID No. (Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	Ordinary Business			
1	Ordinary Resolution To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.			
2	Ordinary Resolution To appoint a Director in place of Mr. Bhavesh Vora (DIN: 02365683) who retires by rotation and being eligible, offers himself for re-appointment.			
3	Ordinary Resolution Appointment of Statutory Auditors of the Company			
	Special Business			
4	Special Resolution Consent of Members to approve limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate.			
5	Special Resolution Regularization of Additional Director, Mr. Rahul Vijay Kumar Benbanshi, by appointing him as Independent Non Executive Director of the Company.			
6	Special Resolution Approval to deliver document through a particular mode as may be sought by the member			
7	Special Resolution Approval Of Related Party Transaction			
8	Special Resolution Approval For Regularization Of Mrs. Leena Krishnan Kavassery As Managing Director Of The Company.			
9	Special Resolution Change In Designation Of Mr. Bhavesh Vora			

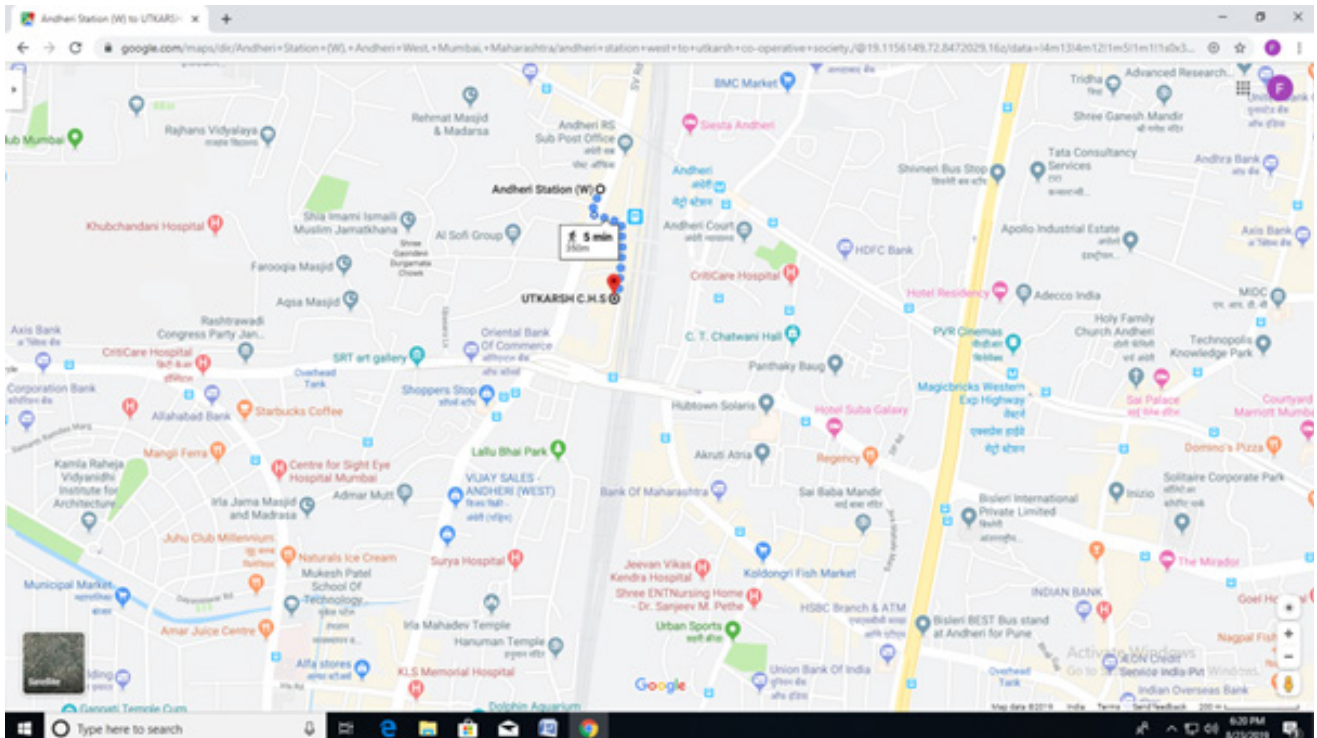
Place:
Date:

(Signature of the shareholder)

Google Maps
Aneri Fincap Limited (Formerly known as Farry Industries Limited)

B1/A, Utkarsh Co-Op. Hsg. Society Ltd., M. A. Road, Andheri West, Mumbai 400 058.

Tel: 022-28514221/22
Email Id: farryind@gmail.com
Website: www.anerifincap.com



BOOK POST

Registered Office
B1/A, Utkarsh Co-Op. Hsg. Soc. Ltd.,
M. A. Road, Andheri West,
Mumbai 400 058
Tel: 022-28514221/22
Email Id: farryind@gmail.com
Website: www.anerifincap.com