



DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in submitting **Annual Report** of **Capsave Finance Private Limited** ["the Company"] on its business and operations along with the audited financial statements for the financial year ended on 31st March, 2019.

1. Financial performance of the company:

The Company's financial performance as on 31st March, 2019 is summarized as follows:

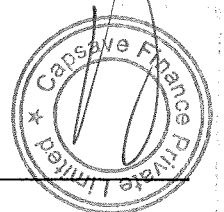
The results of the year's working are :	CURRENT YEAR	PREVIOUS YEAR
	RUPEES	RUPEES
Total income for the year	59,71,66,159	25,79,83,934
Total Expenses	34,37,27,953	15,18,89,327
Profit / (Loss) before exceptional items and tax	25,34,38,206	10,60,94,607
Exceptional Items	2,24,00,000	-
Profit / (Loss) before tax:	27,58,38,206	10,60,94,607
Tax Expenses	(7,89,88,349)	(2,31,81,118)
Profit / (Loss) for the year	19,68,49,857	8,29,13,489

2. Dividend:

The Directors, in their prudence and considering the growth capital required in the Company, have not recommended any dividend for the year ended 31st March, 2019.

3. Brief description of the Company's working during the year/State of Company's affair:

The Company has reported total revenue of Rs. 59,71,66,159/- net profit after tax was Rs.19,68,49,857/-, the Company has made good progress on all the financial parameters including the profitability due to all efforts put-in by the Directors and management of the Company.



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4. **Change in nature of business, if any:**

During the financial year under review, the Company continued in the same business activities as were in previous year. There was no change in the nature of the business of the Company.

5. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

No material changes have occurred subsequent to the close of the financial year of the Company to which the financial statements relate and the date of the report.

6. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

No such orders have been passed in relation with your Company impacting the it's going concern status during the year.

7. **Details in respect of adequacy of internal financial controls with reference to the Financial Statements:**

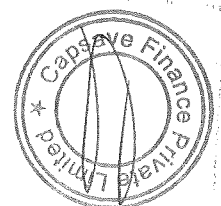
The Company has adequate internal financial controls in place with reference to the Financial Statements of the Company, commensurate with the size, scale and nature of its operations. The Company is not required to appoint any Internal Auditor under the provisions of the Companies Act, 2013, however, there was an internal audit conducted during the year on the operational activities of the Company and no material adverse comments were made.

8. **Details of Subsidiary/Joint Ventures/Associate Companies:**

The Company has no subsidiaries and no associate companies within the meaning of Section 2(87) and 2(6) respectively of the Companies Act, 2013 ("Act") as on 31st March, 2019. The Company has not entered into any joint venture during the year.

9. **Deposits:**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.



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10. Statutory Auditors:

There were no changes in the statutory auditors during the year. The existing auditors, viz. M/s. PKF Sridhar & Santhanam LLP. Chartered Accountants (Firm Registration No. 003990S/S200018) were appointed as statutory auditors of the Company from the conclusion of the Annual General Meeting held on 9th July, 2018 till the conclusion of Annual General Meeting to be held for financial year 2023-24. Their appointment will be ratified in the ensuing Annual General Meeting of the Company. They have given their consent and necessary certificate for their eligibility to be appointed as Statutory Auditors' of the Company.

11. Auditors' Report:

Reference to clause vii(a) in the Annexure A to auditor's report, management has noted the one-off instance of delayed payment of statutory due and proper care would be taken in future to ensure all dues are paid on time.

All other comments in Annexure A are for information and does not require director's response on the same.

12. Share Capital:

a) Issue of equity shares with differential rights:

During the financial year ended on 31st March, 2019, no equity shares with differential voting rights were issued.

b) Issue of sweat equity shares:

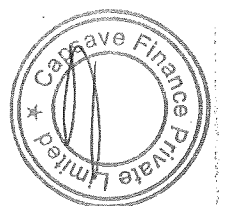
During the financial year ended on 31st March, 2019, no sweat equity shares were issued.

c) Issue of employee stock options:

During the financial year ended on 31st March, 2019, no Employee Stock Options were issued.

d) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees:

Not applicable on your Company.



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e) **Issue of Equity Shares:**

During the financial year ended on 31st March, 2019, paid up Share Capital of the Company was increased from Rs. 6,48,43,830/- divided into 64,84,383 equity shares of Rs 10 each to Rs. 7,83,24,360/- divided into 78,32,436 equity shares of Rs 10 each by issuing 13,48,053 Equity Shares.

13. **Extract of the annual return:**

The extract of annual return in Form MGT - 9 is attached herewith as **Annexure - I**.

14. **Conservation of energy and technology absorption:**

Information on the subject as required under Section 134 (3) (m) of the Act read with Companies (Accounts) Rules 2014 pertaining to conservation of energy and technology absorption is not applicable to the Company.

15. **Foreign exchange earnings and outgo:**

Foreign exchange earned in terms of actual inflows during the year under review was Nil and the Foreign exchange outgo during the year under review in terms of actual outflows was Rs. 4,88,13,270/-

16. **Corporate Social Responsibility (CSR):**

The Company has constituted Corporate Social Responsibility (CSR) committee in accordance with the provisions of the companies Act 2013 on 6th June 2019. The CSR committee was constituted comprising of member of Board of Directors of the Company. The committee presently consist of two Directors and initiative taken by the Company on CSR during the year are in accordance with the Companies (Corporate Social Responsibility) Rules,2014 as given in Annexure - II to the report.

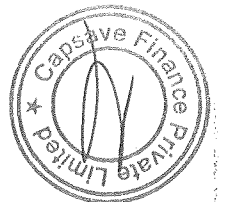
17. **Directors:**

a) **Changes in Directors and Key Managerial Personnel:**

There was no change in Board of Directors of the Company.

b) **Declaration by an Independent Director(s) and re- appointment, if any:**

Not applicable on your Company.



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c) **Formal Annual Evaluation:**

Not applicable on your Company.

18. **Number of meetings of the Board of Directors:**

For the financial year under review, the Board of Directors had Thirteen meetings and the gap between two Board Meetings was no more than one hundred and twenty days which were in compliance with the relevant provisions of all the applicable laws and rules.

19. **Audit Committee:**

Not applicable on your Company.

20. **Details of establishment of vigil mechanism for directors and employees:**

As per the Section 177 of the Companies Act, 2013, the Company has borrowed money from bank and public financial institution in excess of fifty crore rupees therefore Company is required to establish vigil mechanism for directors and employees, and the Company is in process for establishing the vigil mechanism.

21. **Nomination and Remuneration Committee:**

Not applicable on your Company.

22. **Particulars of loans, guarantees or investments under section 186:**

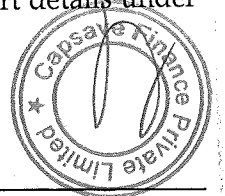
During the financial year in review the Company had not given any loan, guarantee or investments under section 186 of the Act.

23. **Particulars of contracts or arrangements with related parties:**

There were no other transactions with any related parties during the year under review which fall under the scope of Section 188(1) of the Act except as reported in Note 21 to the Financial Statements.

24. **Managerial Remuneration**

As the Company is not a listed company, the Company is not required to report details under this section.



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25. Secretarial Audit Report:

Not applicable to your Company.

26. Corporate Governance Certificate:

Not applicable to your Company.

27. Risk management policy:

Not applicable to your Company.

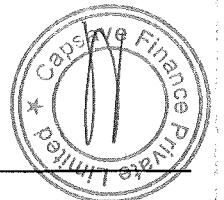
28. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

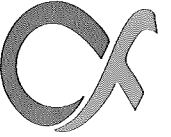
- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis; and
- e) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. Particulars of Employees and Remuneration:

The Company is a Private Limited Company and therefore provisions of Section 197 of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company, hence, no information is required to be appended with this report.



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30. Acknowledgements:

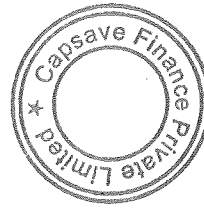
An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

The directors appreciate and value the contributions made by every member the Company.

For and on behalf of the Board of Directors,
Capsave Finance Private Limited

Jinesh Jain
(DIN: 06807613)
Director

Praveen Chauhan
(DIN: 06802734)
Director



CAPSAVE FINANCE PRIVATE LIMITED

Registered office: Unit No.501 Wing-D, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400 063
Ph: +91 22 6173 7600, CIN No: U67120MH1992PTC068062



ANNEXURE - II

COMPANY CSR POLICY AS PER SUB SECTION 4 OF SECTION 135 OF THE COMPANIES ACT, 2013:

We have been focusing on sustainable business practices encompassing economic, environmental and social imperatives that not only cover business, but also the communities around us. Our Corporate Social Responsibility (CSR), thus, is not limited to philanthropy, but also includes a number of initiatives that lead to social development, conservation of natural resources using technology and other innovative means, and the reduction of our carbon footprint.

CSR committee

The CSR committee of the Board is responsible for overseeing the execution of the Company's CSR Policy. The CSR committee comprises of two directors. The members of the CSR committee are:

- Jinesh Jain
- Sharon Farhaad Dastoor

Our objectives

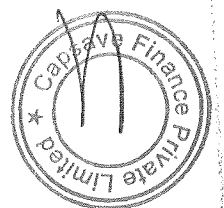
Our broad objectives, as stated in our CSR Policy, include :

- Making a positive impact on society through economic development and reduction of our resource footprint.
- Taking responsibility for the actions of the Company while also encouraging a positive impact through supporting causes concerning the environment, communities and our stakeholders.

Focus areas

The Foundation's focus areas are :

- Art and culture
- Environmental sustainability
- Eradication of hunger and promotion of education
- Healthcare
- Rural development, rehabilitation and disaster relief



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**Financial details**

Section 135 of the Companies Act, 2013 and Rules made under it prescribe that every company having a net worth of Rs.500 crore or more, or turnover of Rs. 1,000 crore or more, or a net profit of Rs. 5 crore or more during any financial year shall ensure that it spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its CSR Policy. The provisions pertaining to CSR as prescribed under the Companies Act, 2013 are applicable to Capsave Finance Private Limited

For and on behalf of the Board of Directors,
Capsave Finance Private Limited

Jinesh Jain
(DIN: 06807613)
Director

Praveen Chauhan
(DIN: 06802734)
Director

**CAPSAVE FINANCE PRIVATE LIMITED**