



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 2020.

1. Financial performance of the company:

The Company's financial performance as on 31st March 2020 is summarized as follows:

The results of the year's working are:	CURRENT YEAR RUPEES	PREVIOUS YEAR RUPEES
Total income for the year	84,83,44,826	59,71,66,159
Total Expenses	49,06,36,922	34,37,27,953
Profit / (Loss) before exceptional items and tax	35,77,07,904	25,34,38,206
Exceptional Items	-	2,24,00,000
Profit / (Loss) before tax	35,77,07,904	27,58,38,206
Tax Expenses	(11,19,12,918)	(7,89,88,349)
Profit / (Loss) for the year	24,57,94,986	19,68,49,857

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 2020.

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

The Company has reported total revenue of Rs. 84,83,44,826/- net profit after tax was Rs. 24,57,94,986/-, 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.

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



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 2020. 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.

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

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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:

The auditors' report does not contain any qualifications, reservations or adverse remarks.

12. Share Capital:

a) Authorized Share Capital:

During the year under review the authorized share capital of the Company was increased from existing Rs. 8,00,00,000 (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- each to Rs. 11,50,00,000 (Rupees Eleven Crore Fifty Lakhs Only) divided into 1,15,00,000 (One crore fifteen lakhs) Equity Shares of Rs. 10/- each by creation of additional 35,00,000 (Thirty-Five Lakhs) Equity Shares of Rs. 10/- each.

b) Issue of equity shares with differential rights:

During the financial year ended on 31st March 2020, no equity shares with differential voting rights were issued.

c) Issue of sweat equity shares:

During the financial year ended on 31st March 2020, no sweat equity shares were issued.

d) Issue of employee stock options:

During the financial year ended on 31st March 2020, no Employee Stock Options were issued.

e) 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.

f) Issue of Equity Shares:

During the financial year ended on 31st March 2020, paid up Share Capital of the Company was increased from Rs. 7,83,24,360/- divided into 78,32,436 equity shares of Rs 10/- each to Rs. 9,36,51,180/- divided into 93,65,118 equity shares of Rs 10/- each by issuing 15,32,682 Equity Shares and the company has issued 6,14,925 equity shares of Rs. 10/- each at a

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premium of Rs. 217.67/- on 05th August, 2019 and 9,17,757 equity shares of Rs. 10/- each at a premium of Rs. 217.67/- on 25th September, 2019.

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 Nil

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:

Mr. Krishan Varma was appointed as the Additional Director of the Company on 16/01/2020.

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

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act 2013 that they meet the criteria of independence as laid out in Section 149(6) of the Companies Act 2013.

c) Formal Annual Evaluation:

Not applicable on your Company.

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

For the financial year under review, the Board of Directors had Eleven 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:

The Company has entered into transactions with related parties in accordance with the provisions of the Companies Act, 2013 and the particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 is appended as ANNEXURE III of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is duly entered in the register.

24. Managerial Remuneration

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

25. Secretarial Audit Report:

Not applicable to your Company.

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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.

30. Acknowledgements:

CAPSAVE FINANCE PRIVATE LIMITED



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

Place: Mumbai

Date: 26th June 2020

Praveen Chauhan
(DIN: 06802734)

Director



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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
Place: Mumbai
Date: 26th June 2020

Praveen Chauhan
(DIN: 06802734)
Director

**CAPSAVE FINANCE PRIVATE LIMITED**

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FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U67120MH1992PTC068062
ii	Registration Date	8/7/1992
iii	Name of the Company	Capsave Finance Private Limited
iv	Category/Sub-category of the Company	Company Limited by shares
v	Address of the Registered office & contact details	Unit No. 501, Wing-D, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai- 400063
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NA

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

SL No	Name & Description of main products/services	NIC Code of the	% to total turnover of the company
1	Leasing	773	100.00%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF Shares Held	Applicable Section
1	Rent Alpha Private Limited	U71210MH2013 PTC250247	Holding	100	2(46) of the Companies

B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
C) Cenntal govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	0	-	-	-	-	0	-	0.00	0	0
(2) Non Institutions										
a) Bodies corporates	-	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	-	-	-	-	0	-	0.00	0	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	0	-	0.00	0	-
Grand Total (A+B+C)	0	7,832,436	7,832,436	100.00	-	9365118	9,365,118	100.00	0	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the
		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	Rent Alpha Private Limited	7,832,435	99.99%	-	9365117	99.99%	-	
2	Jinesh Kumar Jain (Nominee Shareholder of the Rent Alpha Private Limited)	1	0.01%	-	1	0.01%	-	
				-				
	Total	7832436	100.00%	-	9365118	100.00%	-	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	7832436	100	7832436	100

	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
		1532682 Shares were issued to Rent Alpha Private Limited	0	1532682 Shares were issued to Rent Alpha Private Limited	0
	At the end of the year	9365118	100	9365118	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end 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
	At the beginning of the year	0	0	0	0

	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
		0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	0	0	0	0

(v) **Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Shareholding at the end 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
	At the beginning of the year	0	0.00%	0	0.00%

	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	400000000	450000000	0	850000000	
ii) Interest due but not paid	0	0	0		
iii) Interest accrued but not due	0	0	0		
Total (i+ii+iii)	400000000	450000000	0	850000000	
Change in Indebtedness during the financial year					
Additions	0	50000000	0	50000000	
Reduction	70000002	0	0	70000002	
Net Change	-70000002	50000000	0	-20000002	
Indebtedness at the end of the financial year					
i) Principal Amount	329999998	500000000	0	829999998	
ii) Interest due but not paid	0	0	0		
iii) Interest accrued but not due	0	0	0		
Total (i+ii+iii)	329999998	500000000	0	829999998	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount	
1	Gross salary	Jinesh Jain	Praveen Chauhan			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	4312500	1,925,470	-	6237970	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	-	-	-
2	Stock option	0	0	-	-	-
3	Sweat Equity	0	0	-	-	-
4	Commission	0	0	-	-	-
	as % of profit	0	0	-	-	-
	others (specify)	0	0	-	-	-
5	Others, please specify	0	0	-	-	-
	Total (A)	43312500	1,925,470	-	6237970	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non Executive Directors	-	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit					
	others, specify					
5	Others, please specify	-	-	-	-	-
	Total					

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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