

30th

ANNUAL REPORT

F.Y. 2018-2019



ANJANI FINANCE LIMITED

CIN:L65910MP1989PLC032799

*"The Agarwal Corporate House", 5th, Floor,
1, Sanjana park,
Adjoining Agarwal Public School,
Bicholi Mardana Road,
Indore (M.P.) –452 016
Email: anjanifin@rediffmail.com*

BOARD OF DIRECTORS

*Mr. Sanjay Kumar Agarwal- Managing Director
Mrs. Kalpana Jain – Director*

30TH ANNUAL REPORT

CIN: L65910MP1989PLC032799

BOARD OF DIRECTORS

Sanjay Kumar Agarwal
Kalpana Jain
Champalal Dangi
Ankur Agarwal

: Managing Director
: Woman Director
: Director
: Independent Director

REGISTERED OFFICE

The Agarawal Corporate House,
5th Floor, 1, Sanjana Park
Adjoining Agarawal Public School
Bicholi Mardana Road
Indore-452011,
Madhya Pradesh, India

BANKERS OF THE COMPANY

UCO Bank
Tilak Nagar, Branch Indore

STATUTORY AUDITORS

M/s Mahendra Badjatya & Co.
Chartered Accountants 208,
Morya Centre, Opposite Basket Ball Complex,
Indore – M.P. 452003

SECRETARIAL AUDITOR

CS SAHIVE ALAM KHAN
Company Secretary
302, Maan Heritage near High Court
Indore – M.P. 452001

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd
Unit No. 303, 3rd Floor,
Shoppers Plaza V, Opp. Municipal Market,
Behind Shoppers Plaza II, Off C G Road,
Navrangpura,
Ahmedabad – Guj. 380009

NOTICE

NOTICE is hereby given that 30th Annual General Meeting of the Members of ANJANI FINANCE LIMITED will be held on Monday, 30th Day of September, 2019 at 03.00 P.M. at, The Agarwal Corporate House, 5th Floor, 1, Sanjana Park, Adjoining Agarwal Public School, Bicholi Mardana Road, Indore-452016, (M.P.), India to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement as at 31st March 2019, containing Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit & Loss and cash flow for year ended on that date and the Reports of Board's and Auditor's thereon.
2. To ratify the Re-appointment of M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI FRN 001457C) as the Statutory Auditors of the Company.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

3. Regularization and Appointment of Mr. Champalal Dangi as the Director of the Company

"RESOLVE THAT pursuant to the provision of section 152 and 160 of the companies Act, 2013 and the rules framed hereunder, as amended from time to time, Mr. Champalal Dangi (DIN- 08112951) who was appointed as additional director of the company under section 161 (1) of Companies Act, 2013 with effect from 01/09/2018, and who holds office as such up to the date of Annual General Meeting, and who has consented in writing to act as a director of the company, be and is hereby appointed as a non-executive director of the company on such terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) and remuneration as approved by Board."

RESOLVED FURTHER THAT Any Director of the Company, be and is hereby authorised to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment"

4. Regularization and Appointment of Mr. Sanjay Kumar Agarwal as the Managing Director of the Company

"RESOLVED THAT, in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mr. Sanjay Kumar Agarwal (DIN: 00023611) as a Director, not liable to retire by rotation, and also as Managing Director of the Company for a period of five years with effect from 12th February, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines, on such remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

5 Regularization of Appointment of Mrs. Kalpana Jain as an Independent Non-Executive Director and in this regard, passes the following resolution as a Special Resolution:

"RESOLVED THAT 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 Mrs. Kalpana Jain(DIN: 07551302), who was re-appointed by the Board of Directors as an Independent Director of the Company with effect from July 2, 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 appointment and whose office shall not, henceforth, be liable to retire by rotation"

6 Regularization and Appointment of Mr. Ankur Agarwal as the Independent Director of the Company:

"RESOLVED THAT 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. Ankur Agarwal holding (DIN:07551302), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from June 30, 2016 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 appointment and whose office shall not, henceforth, be liable to retire by rotation.



7. To Consider and if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and in terms of the Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (including statutory modification (s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors to enter into transaction(s) of giving/taking property of any kind on lease to/from Related Party, rendering/availing of loan from/to Related Party With or without interest/charges thereon including rollover/extension of maturity from time to time, whether material or otherwise, for a period of 5(Five) years with effect from October 2016, Related Party Transaction up to an estimated annual value of Rs. 9.00 Crore (Rupees Nine Crore) Per Annum excluding taxes to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party.

RESOLVED FURTHER THAT Mr. Sanjay Kumar Agarwal, Managing Director (DIN: 00023611) of the company be and is hereby authorized, empowered and instructed to file necessary form in the office of the Registrar of Companies under his digital signature, and Mr. Sahive Alam Khan, a Practicing Company Secretary of, be and is hereby requested to certify such forms under his digital signature, and also to intimate all other statutory authorities in time about changes in the constitution of the board of directors of the company within time with necessary supporting documents.

Place: Indore

Date: 29/05/2019

By Order of the Board of Directors

Nasir Khan

Nasir Khan
Company Secretary

NOTES

1. The Register of Members and Share Transfer Books will remain closed from 22nd September 2019 to 30th September, 2019 [both days inclusive] for the purpose of 30th Annual General Meeting [the meeting].
2. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board's.
3. Members seeking any information are requested to write to the Company by mail at anjanifin@rediffmail.com, at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual General Meeting.
4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
5. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution/Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
6. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited, Registrar and Transfer Agents of the Company.
7. Notice of the Meeting of the Company, inter alia, indicating the process and manner of remote e-Voting along with Attendance Slip and Proxy Form is being sent to the members in physical form through permitted mode.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.anjanifin.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:30 a.m. to 1:30 p.m. on

any working day upto the date of Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id anjanifin@rediffmail.com.

9. Voting through electronic means: In compliance with provisions of Section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-Voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate remote e-Voting. The detailed process, instructions and manner for availing remote e-Voting facility is annexed to the Notice.
10. Mr. Sahive Alam Khan , Practicing Company Secretary [Membership No. ACS: 45246 COP: 16581] has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
11. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
12. Members can opt for only one mode of voting i.e. either by remote e-Voting or poll paper. In case Members cast their votes through both the modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
13. The remote e-Voting period commences on **Friday, 27th day of September, 2019 [9:00 a.m.] and ends on Sunday, 29th day of September, 2019 [5:00 p.m.]**. During this period, Members holding shares either in physical form or demat form, as on **Monday the 23rd September, 2019 i.e. cut-off date**, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
14. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-Voting and poll process at the venue of the meeting.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for remote e-Voting as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if members are already registered with CDSL for remote e-Voting, can use their existing User ID and password for casting your vote.
16. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.

17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.anjanifin.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.

REQUEST TO THE MEMBERS:

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

Instructions for remote e-Voting

The instructions for members for voting electronically are as under:

- (i) The voting period begins on **Friday, 27th day of September, 2019 [9:00 a.m.] and ends on Sunday, 29th day of September, 2019 [5:00 p.m.]**. During this period, Members holding shares either in physical form or demat form, as on **Monday the 23rd September, 2019 i.e. cut-off date**, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the remote e-Voting website www.evotingindia.com
- (iv) Click on Shareholders/Member.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - d. Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii)

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both dematshareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participants are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two character of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (v).

Note: Please keep the sequence number in safe custody for future remote e-Voting.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for remote e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of ANJANI FINANCE LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding remote e-Voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-Voting manual available at www.evotingindia.com, under help section or write an email to tohelpdesk.evoting@cdslindia.com.

On Behalf of the Board of Directors of
Anjani Finance Limited

Nasir Khan

Nasir Khan
Company Secretary

DATE : 29.05.2019

Place: Indore