

**42nd Annual Report
2019 - 2020**



Deccan Finance Limited



DECCAN FINANCE LIMITED

Chairman & Managing Director	: Shri. Kailashmull Dugar , B.Com., B.L.
Managing Director	: Shri. Sanjay Bhansali , B.Com.,
Directors	: Shri. Dileep Bhandari , B.A., Shri. Abhay S. Mehta , Graduate in Gemology Shri. K.V. Ramana Shetty , B.E., Shri. Hemant Dugar , B.Tech., M.S., Shri. P.S. Balasubramaniam , B.Com., ACA, ACS Ms. Ekta Surana (Till 27th January 2020)
Auditors	: M/s. Chandarana & Sanklecha
Internal Auditors	: M/s. Victoria Mathews & Santhakumar
Bankers	: State Bank of India
Registered Office	: Old No. 19, New No. 4/3, 1st Floor, 1st Cross Street, (Near Srilankan Consulate), Sterling Road, Nungambakkam, Chennai - 600 034. Email.Id: deccanfinance@gmail.com Website: www.deccanfinance.in
Phone	: Tel : 044 28257575
C I N No	: U65910 TN1978 PLC007632
Shares Listed with	: Unlisted
Depositories	: National Securities Depository Ltd., (NSDL) Central Depository Services (India) Ltd., (CDSL)
SHARE REGISTRAR / TRANSFER AGENT	: CAMEO CORPRATE SERVICES LTD Subramaniam Building No. 1, Club House Road, Chennai - 600 002.



DECCAN FINANCE LIMITED

NOTICE

NOTICE is hereby given that the Forty-second Annual General Meeting of the members of DECCAN FINANCE LIMITED will be held on Wednesday, the 30th September, 2020 at 10.00 a.m. IST at the Registered Office of the company at old No.19 New no 4/3, 1st Floor, 1st Cross Street, Sterling Road, Nungambakkam, Chennai-600 034, and through two-way Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2020; Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of Directors' and Auditors' thereon.
2. To appoint a Director in the place of Shri. SANJAY BHANSALI (DIN: 01811994) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Shri. P.S. BALASUBRAMANIAM (DIN: 00019843) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Shri. SANJAY BHANSALI (DIN: 01811994) as Managing Director and the payment of remuneration:

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

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 203, Chapter XIII read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Shri. SANJAY BHANSALI (DIN: 01811994) be and is hereby re-appointed as Managing Director of the Company for a period of three years with effect from 1st April, 2020 on the salary, allowances and perquisites as under:

- (a) Salary: Not exceeding Rs.1,50,000/- per month with an annual increment of Rs.10,000/-per month or such sum as may be agreed by the Board from time to time.
- (b) The following are the Perquisites the aggregate monetary value of which shall not exceed Rs.1,50,000/- per annum.



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- (i) Reimbursement of medical expenses of the Managing Director and his family, the total cost of which to the Company shall not exceed one month's salary in an year or three months' salary in a block of three years.
- (ii) Club Fees: Subject to a maximum of two clubs and this will not include admission and life membership.
- (iii) Car: The Company shall provide a car for the Company's business and, if no car is provided, reimbursement of the conveyance shall be made on actual basis as per the claims made by him for the use of the car for the purpose of business of the Company.
- (iv) Telephone: Free use of telephone at his residence provided that personal long distance calls on the telephone shall be billed by the Company to the Managing Director.

Note: For the purpose of perquisites stated above "Family" means the Spouse, the dependent children and dependent parents of the appointee.

- (c) Contribution to Provident Fund, other Superannuation Fund including Gratuity Fund as per the company's rules and regulations shall not be treated as perquisites.

"FURTHER RESOLVED THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri. SANJAY BHANSALI shall be the minimum remuneration payable to him in terms of the provisions of Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide break-up of the remuneration within the above said maximum permissible limit and in order to give effect with the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

By Order of the Board,
For **DECCAN FINANCE LIMITED**

Place: Chennai
Date : 31.08.2020

(KAILASHMULL DUGAR)
Chairman & Managing Director
DIN: 00134419



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
2. The proxy form, in order to be effective, must be deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
3. The members are requested to intimate to the Registrar and Transfer Agents, Cameo Corporate Services Limited, Subramanian Building, V Floor, No.1, Club House Road, Chennai 600 002, Change of Address, if any, at the earliest quoting their registered folio number.
4. Members holding Shares in more than one folio in identical order of names are requested to write to Registrar and Transfer Agents enclosing their Share Certificate to enable us to consolidate their holding in one folio to facilitate better service.
5. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date so as to enable the management to keep the information ready.
6. e-voting will commence on 27.09.2020 at 10 a.m. and will end on 29.09.2020 at 5 p.m.
7. The instructions for shareholders voting electronically are as under:
 - i. The voting period begins on 27.09.2020 and ends on 29.09.2020. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 23rd day of September 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting web site www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. Now enter your User ID allotted by CDSL, 16 digits beneficiary ID, Next enter the Image Verification as displayed and Click on Login.
 - v. 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.
 - vi. If you are a first-time user follow the steps given below:

For Members holding shares in **Demat Form** and **Physical Form**



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PAN	Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant 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 characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Company/Depository, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (4).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant resolution on which you choose to vote.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm



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your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non-Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, and 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 mailed 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 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.

Mr. V. NAGARAJAN, Company Secretary, be and is hereby appointed as Scrutinizer for e-voting process to conduct e-voting process in a spare and transparent manner. The Scrutinizer shall within a period of not exceeding three working days from the date of conclusion of e- voting period, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and make his report of the votes cast in favour or against and shall submit to the Chairman of the Meeting.

The Results of Annual General Meeting shall be declared on 01st October 2020. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and the CDSL. Subject to the receipt of requisite numbers of votes, the resolutions shall be deemed to be passed on the date of the meeting, viz., 30th September, 2020.



Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No.5:

Since Shri. Sanjay Bhansali (DIN: 01811994) presently Managing Director, takes all out efforts to scale the business of the Company to a higher level. It was decided by the Board, at their meeting held on 20.03.2020 to reappoint him as MANAGING DIRECTOR, to encourage his commitment towards that direction and fix the payment of remuneration. This Appointment requires the approval of the members at their meeting. The board recommend the resolution.

Except Mr. Sanjay Bhansali, Managing Director, no other director is personally interested in the resolution.

Profile of Shri. Sanjay Bhansali

Shri. Sanjay Bhansali son of Late Shri. Mahaveer Chand Bhansali, aged 49 years, is a Commerce graduate and Diploma in Financial Management at Institute of Financial Management and Research. (IFMR)

Special achievement : Recipient of Chief Minister's Anna Police Medal for Service 2019.

Business : Hailing from Business Family of Hire Purchase Financiers in the Business for last 60 years. Had taken up full business responsibility at a young age and ensured steady and good growth.

Post Held :

Area Commander, Chennai North, Tamil Nadu Home Guards:

Tamil Nadu Home Guards is an auxiliary wing of the Police which assists them on different occasions like Night Patrolling, Temple festivals, Special Callouts and also in times of emergencies like Cyclone, Flood, Earth Quake etc.,

Committee Member, Finance Companies Association (FCA):

Committee member of the association of all NBFC's of South India which interacts with RBI and represents the issues of NBFC to the government.

Committee Member, S.S.Jain Educational Society :

He has become a committee member of the educational society in the year 2011 Secretary of the school BSC Jain Vidyalaya, a not for profit institution.



Past President, Rajasthan Cosmo Club : He has been adorned as the President of the most prestigious club of Rajasthani Community on the eve of the Silver Jubilee Year. RCC is synonymous with Cloth Bank and has 4 affiliates.

Past President, Rajasthan Youth Association : Has served Rajasthan Youth Association the oldest Rajasthani body as the President during the year 2009-10 and ensured that it was an eventful year. Was also instrumental and architect of the Public awareness Program “**AAPKI TAAQAT AAPKA VOTE**” which created a huge awareness on the power of voting amongst our community which resulted in massive turnout of the entire Rajasthani Community which was acknowledged by politicians of all class and parties. Had also involved a leading Hindi Daily Rajasthan Patrika in this movement. This campaign was inaugurated by Baba Ramdev and were successful in uniting and getting the participation of the entire Rajasthani Community all over Tamil Nadu in this movement. Have also served as Secretary of RYA during the year 2004-05.

Past Chairman, South India Hire Purchase Association : Has served South India Hire Purchase Association, a leading trade body representing both companies and individual financiers. Has represented the interest of entire finance industry with the Government officials, RTO and Police too. It will be relevant to mention that all the giants of finance industry including Shriram Transport Finance, Sundaram Finance, Cholomandalam are amongst its active members. Was also actively involved in organizing a national convention of all the Associations throughout the country at Bangkok successfully.

Past President, Madras Hire Purchase Association : Has been President of in the association which has the largest membership of Individual financiers all over India during the year 2017-18.

Past Managing Trustee, Rajasthan Cosmo Club Foundation: Has served Rajasthan Cosmo Club Foundation as its Managing Trustee during the year 2009-10. RCCF is famous for its Cloth Bank activities and was instrumental ensuring better presence of the cloth bank and for the first-time distributing clothes amongst lesser fortunate Rajasthani Brethren in an organized manner through the Jain Maha Sangh. Has also served the Rajasthan Cosmo Club as the Secretary during the year 2000-01.



Profile of Shri. P.S.Balasubramaniam

Shri.P.S.Balasubramaniam (DIN:00019843) aged 76 years & DOB 12th July, 1944 is a Commerce graduate, Member of Institute of Chartered Accounts of India (A.C.A.) and Member of Institute of Company Secretaries of India (A.C.S.).

Experience in specific functional areas : He has over 50 years of experience in Middle and Senior Management levels in the Financial Services Sector. He was the Managing Director of Investment Trust of India Ltd., President of Federation of Indian Hire Purchase Association, Chairman of Equipment Leasing Association of India, Chairman of South India Hire Purchase Association and Vice President of Asian Leasing Association, representing India.

List of Public Companies in which Directorship held : 1) Kothari Sugars and Chemicals Limited, 2) Kothari Safe Deposits Limited, 3) Mahaveer Finance India Limited and 4) Deccan Finance Limited.

Chairman/ Member of the Committee of other Companies in which he is a Director : 1. Kothari Sugars and Chemicals Limited: Member of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Investment and Credit Approval Committee.

2. M/s. Kothari Safe Deposits Limited: Member of Share Transfer Committee and Investment Committee

3. M/s. Mahaveer Finance India Limited: Member of Audit Committee, Nomination and Remuneration Committee and CSR Committee.

By Order of the Board,
For **DECCAN FINANCE LIMITED**

Place: Chennai
Date : 31.08.2020

(KAILASHMULL DUGAR)
Chairman & Managing Director
DIN: 00134419

**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the Forty-second Annual Report of the Company together with the audited statement of accounts for the year ended 31st March, 2020.

1. STATE OF COMPANY'S AFFAIRS:**(A). Financial summary or highlights:**

(in Rs.)

Particulars	2019-20	2018-19
Total Income	5,63,51,978	5,25,50,578
Total expenditure	2,49,57,855	2,58,78,599
Profit before interest, depreciation and tax	3,13,94,123	2,66,71,979
Finance cost	1,66,94,554	1,15,06,932
Depreciation	12,89,843	14,19,825
Profit (Loss) before tax and provisions	1,34,09,726	1,37,45,222
Less: Provisions:		
Provision on Standard Assets	1,25,237	- 1,10,462
Provision on NPA	3,91,308	6,07,877
Provision on repossessed stock	-1,01,675	-
Profit (Loss) after provisions & before tax	1,29,94,856	1,32,47,807
Provision for taxation (Net of deferred tax)	31,41,055	37,14,956
Profit (Loss) after tax	98,53,801	95,32,851
Balance of Profit from the previous year	3,99,46,633	3,53,20,782
Amount available for appropriation	4,98,00,434	4,48,53,633
Appropriations:		
Transfer to General reserves	30,00,000	30,00,000
Transfer to Statutory reserves	19,71,000	19,07,000
Proposed dividend	-	-
Tax on proposed dividend	-	-
Balance carried to Balance Sheet	4,48,29,434	3,99,46,633

(B). Operations:

The Net stock on hypothecation and secured loans provided by the Company stood at Rs.2,800.88 Lakhs as on 31st March, 2020 as



compared to Rs. 2,531.20 Lakhs as on 31st March, 2019. The increase in business was due to better leveraging during the year under review.

2. EXTRACT OF ANNUAL RETURN (FORM MGT-9):

The extract of Annual Return pursuant to the provisions of sub-section (3) of section 92 read with sub-rule (1) of rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in the website of the company as per the amendment.

3. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board met five times during the financial year, the details of which are given hereunder. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

Quarter	Date of Board Meeting
1st April, 2019 to 30th June, 2019	22.05.2019
1st July, 2019 to 30th September, 2019	05.08.2019
1st October, 2019 to 31st December, 2019	25.10.2019
1st January, 2020 to 31st March, 2020	12.02.2020
	20.03.2020

4. DIRECTORS RESPONSIBILITY STATEMENT :

The Board of directors has instituted/put in place a framework of internal financial controls and compliance systems, which is reviewed by the management and the relevant board committees, including the audit committee and independently reviewed by the internal, statutory auditors. Pursuant to section 135(5) of the Companies Act, 2013, the board of directors, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures there from;
- (b) They have, in the selection of the accounting policies, consulted the statutory auditors and have applied their recommendations 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 as at 31st March, 2020 and of the profit of the Company for the year ended on that date;
- (c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) They have prepared the annual accounts on a going concern basis;
- (e) They have laid down internal financial controls to be followed by the



Company and that such internal financial controls are adequate and were operating effectively during the year ended 31 March, 2020; and

- (f) Proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the year ended 31 March, 2020.

5. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLOSURES MADE BY THE AUDITORS :

The observations made by the auditors in their report and notes to the account referred to in the Auditors Report are self-explanatory. There were no qualifications, reservations or adverse remarks made by the Auditors in their respective reports.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :

The Company being a Non-banking Finance Company (NBFC), has in the ordinary course of business made loans or advances or given guarantees or provided securities or made investments in bodies corporate and other persons during the financial year. Your Directors would like to draw your attention to the notes to the financial statements which set out the details of loans and investments made in bodies corporate and other persons.

7. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. The Company presents a statement of all related party transactions before the Board Directors of the Company for their approval. During the year, the Company had not entered into any contract/arrangement/transaction which could be considered as material in nature. Your Directors would like to draw your attention to the notes to the financial statements which set out related party disclosures.

8. DETAILS OF AMOUNTS TRANSFERRED TO RESERVES :

The Company has made the following transfers to the reserves during the financial year:

Transfer to General reserves	Rs. 30,00,000
Transfer to Statutory reserves	Rs. 19,71,000

9. DIVIDEND :

Your Directors do not recommend any dividend for the financial year ended 31st March, 2020.



10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT (01/04/2020 to 31/08/2020):

There were no material changes and commitments affecting the financial position of the Company between the period 1st April, 2020 to 31st August, 2020.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 :

Your Company has no activities relating to conservation of energy or technologies absorption. During the year under review, your Company did not have any foreign exchange earnings / outgo.

12. DETAILS OF CHANGE IN NATURE OF BUSINESS, IF ANY :

There was no change in the nature of business of the Company, during the year 2019-20

13. DIRECTORS :

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Company's Articles of Association, Shri. Sanjay Bhansali and Shri.P.S.Balasubramaniam are due to retire by rotation and being eligible for reappointment, offer themselves to get reelected.

Shri. SANJAY BHANSALI and Shri.P.S.BALASUBRAMANIAM are interested in the Resolutions respectively.

14. DECLARATION BY INDEPENDENT DIRECTORS :

As per the provisions of the companies act, 2013, the company is not required to appoint independent directors on the board. Consequently, Shri.P.S.Balasubramaniam, who was hitherto an Independent Director has ceased to be an Independent Director but has offered to continue as a Non-executive Director.

15. SUBSIDIARY :

The Company does not have any Subsidiary Companies, Associate Companies or joint ventures.

16. FIXED DEPOSITS :

In conformity with the RBI guidelines, the Company had not accepted any deposit nor has held any outstanding deposits during or at the end of the year.



17. MATERIAL ORDERS PASSED BY REGULATORY AUTHORITIES :

There are no significant and material orders passed by the regulators or courts or tribunals during the year, impacting the going concern status and Company's operations in future.

18. RISK MANAGEMENT POLICY :

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk Management is a structured approach to manage uncertainty. Although the Company does not have a formal risk management policy but a formal enterprise- wise approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. Key business risks and their mitigation are also considered in the annual / strategic business plans and in periodic management reviews.

19. DETAILS OF REVISION OF FINANCIAL STATEMENTS :

There was no revision of the financial statements of the Company, during the year 2019 - 20

20. SHARES AND SHARE CAPITAL :

a. CAPITAL STRUCTURE :

The Authorised Share Capital of your Company is Rs.3,00,00,000/- comprising of 30,00,000 Equity Shares of Rs.10/- each and the Paid-up Share Capital is Rs.1,39,38,050/- comprising of 13,93,805 Equity Shares of Rs.10/- each.

b. BUY-BACK OF SHARES :

There was no Buy-back during the year under review.

c. SWEAT EQUITY :

The Company has not issued any Sweat Equity Shares during the year.

d. BONUS SHARES :

No Bonus Shares were issued during the year.

e. EMPLOYEES STOCK OPTION PLAN :

The Company has not provided any Stock Option Scheme to the employees, during the year.

21. STATUTORY AUDITORS :

M/s. CHANDARANA & SANKLECHA (FRN: 000557S), Chartered Accountants, Chennai has been re-appointed as Auditors of the Company at the 39th Annual General Meeting for a period of 5 years. The Board has not proposed any change of Auditors.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment



free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company does not have a formal Anti Sexual Harassment policy in place but has adequate measures including checks and corrections in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under the policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2019-20:

No. of Complaints received : NIL

No. of Complaints disposed off : NIL

23. LISTING AT STOCK EXCHANGE:

The Company is an unlisted company.

24. RESERVE BANK OF INDIA REGULATIONS :

Your Company is generally complying with the directions of the Reserve Bank of India regarding prudential norms of accounting, capital adequacy ratio, provisions for bad and doubtful debts and other requirements as per the directions issued from time to time as applicable to Non-deposit taking or Not holding public deposits and Non-systemic NBFCs.

25. CORPORATE SOCIAL RESPONSIBILITY :

The provisions of section 135 of the Companies Act, 2013 read with the companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

26. ACKNOWLEDGMENTS:

Your Directors wish to place on record their appreciation of the dedicated and untiring hard work put by the employees at all levels. Your Directors would like to thank the banks, consultants, auditors and above all the shareholders and valued Customers for their continued support and patronage.

For and on behalf of the Board,

Place: Chennai
Date : 31.08.2020

(SANJAY BHANSAL)
Managing Director
DIN: 01811994

(KAILASHMULL DUGAR)
Chairman &
Managing Director
DIN: 00134419



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s Deccan Finance Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of M/s Deccan Finance Limited (“the Company”), which comprise the balance sheet as at 31st March, 2020, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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 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, of the state of affairs of the Company as at 31st March, 2020, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

We do not have any key audit matters that needs to be communicated in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act.

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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 standalone 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 31st March, 2020 taken on record by the Board of



DECCAN FINANCE LIMITED

Directors, none of the directors are disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its standalone financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For CHANDARANA & SANKLECHA

Chartered Accountants

Firm Regn No : 000557S

BHARAT RAJ SANKLECHA

Proprietor

Membership No : 027539

Place : Chennai

Date : 31st August 2020

UDIN : 20027539AAAEEV7255



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

The Annexure referred to in paragraph 1 of our Report of even date to the members of M/s Deccan Finance Limited on the accounts of the Company for the year ended 31st March, 2020.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b. During the year, the fixed assets of the company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and the nature of its assets.
c. The company has purchased immovable properties. The title of deed of the same is held in the name of the company.
2. The Company is a Non-Banking Financial Company (NBFC) engaged in the business of Financing. Hence, paragraph 3 (ii) of the Order is not applicable to the Company.
3. The company has granted secured loans, to other party covered in the register maintained under Section 189 of the Companies Act, 2013 during the year.
 - a. The terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - b. The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
 - c. No amount is overdue.
4. Based on information and explanation given to us the company has not granted/made loans, investments, guarantee and security within the provision of Section 185 and 186 of the Companies Act.
5. The company has complied with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.



6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the company.
7. a The company is regular in depositing with appropriate authorities, undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to the company.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, goods and service tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they become payable.
- b According to the information and explanations given to us, there are no dues of income tax, service tax, sales tax, customs duty and excise duty or value added tax outstanding on account of any disputes.
8. According to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowing to financial institutions, banks, governments or dues to debenture holders.
9. To the best of our knowledge and belief and according to the information and explanation given to us, the company has raised money by way of debentures during the year and the same were applied for the purpose for which they were raised.
10. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid the managerial remuneration in accordance with the requisite approvals mandated by the Provision of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations



DECCAN FINANCE LIMITED

given to us, the company is not a Nidhi company. Accordingly, Paragraph 3 (xii) of the Order is not applicable to the company.

13. According to the information and explanations given to us and based on our examination of the record of the company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non-cash transaction with directors or persons connected with him. Accordingly, Paragraph 3(xv) of the Order is not applicable.
16. The company is required to be registered under Section 45-IA of the Reserve Bank of India Act 1934 and the company had already obtained the required registration from RBI.

For CHANDARANA & SANKLECHA

Chartered Accountants

Firm Regn No : 000557S

BHARAT RAJ SANKLECHA

Proprietor

Membership No : 027539

Place : Chennai

Date : 31st August 2020

UDIN : 20027539AAAAEV7255



ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Deccan Finance Limited on the financial statements for the year ended 31st March, 2020)

Report on the Internal Financial Controls over Financial Reporting 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 Deccan Finance Limited (“the Company”) as of 31st March, 2020 in conjunction with our audit of the 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 specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2020 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 ICAI.

For CHANDARANA & SANKLECHA

Chartered Accountants
Firm Regn No : 000557S

BHARAT RAJ SANKLECHA

Proprietor
Membership No : 027539

Place : Chennai

Date : 31st August 2020

UDIN : 20027539AAAAEV7255



DECCAN FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note	As at 31st March, 2020	As at 31st March, 2019
		INR	INR
I.ASSETS			
1. Financial Assets			
Cash and cash Equivalents	1	1,54,76,217	1,99,89,323
Bank Balance other than cash and cash equivalents			
Receivables	2	57,22,379	59,00,435
Loans	3	28,00,87,575	25,31,20,148
Investments	4	4,77,300	17,87,114
Other Financial Assets	5	19,573	8,887
Total Financial Assets		30,17,83,044	28,08,05,907
2.Non-Financial Assets			
Deferred Tax Assets (net)	6	5,67,152	5,45,207
Property, Plant & Equipment	7	29,94,317	31,13,336
Other Non-Current Assets	8	7,27,820	7,45,320
Total Non-Financial Assets		42,89,289	44,03,863
TOTAL ASSETS		30,60,72,333	28,52,09,770
II.LIABILITY AND EQUITY			
3.Financial Liabilities			
Payables	9		
(i)Trade Payables			
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(ii)Others payables			
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		29,83,804	44,02,363
Debt Securities	10	6,39,00,000	4,39,00,000
Borrowings	11		
(a)Long-Term Borrowings		2,39,93,809	4,50,90,433
(b)Short-Term Borrowings		4,18,72,287	3,72,23,793
Deposits	12	2,10,48,000	1,15,96,000
Other Financial Liabilities	13	-	-
Total Financial Liabilities		15,37,97,900	14,22,12,589
4.Non-Financial Liabilities			
Provisions	14	7,97,965	13,74,514
Other Non-Financial Liabilities	15	-	-
Total Non-Financial Liabilities		7,97,965	13,74,514
5.Equity			
Equity Share Capital	16	1,39,38,050	1,39,38,050
Other Equity	17	13,75,38,418	12,76,84,617
Total Current Liabilities		15,14,76,468	14,16,22,667
TOTAL EQUITY AND LIABILITY		30,60,72,333	28,52,09,770

In terms of our report attached
For **CHANDARANA & SANKLECHA**
Chartered Accountants
FRN : 000557S

BHARAT RAJ SANKLECHA
Proprietor, Membership No : 027539
Chennai
31.08.2020
UDIN : 20027539AAAAEV7255

For and on behalf of the Board of Directors
KAILASHMULL DUGAR **SANJAY BHANSALI**
Chairman & Managing Director Managing Director
(DIN : 00134419) (DIN : 01811994)



DECCAN FINANCE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 (in rupees)

Particulars		Note	As at 31st March, 2020	As at 31st March, 2019
I	Revenue from Operations	18	5,43,33,039	5,09,92,625
II	Other Income	19	20,18,939	15,57,953
III	Total Revenue (I +II)		5,63,51,978	5,25,50,578
IV	Expenses			
	Finance Costs	20	1,66,94,554	1,15,06,932
	Provision for NPA	21	4,14,870	4,97,415
	Employee Benefit Expenses	22	1,15,77,749	1,10,81,997
	Depreciation and Amortization	7	12,89,843	14,19,825
	Other Expenses	23	1,33,80,106	1,47,96,602
	Total Expenses (IV)		4,33,57,122	3,93,02,771
V	Profit after provision and before tax	III-IV	1,29,94,856	1,32,47,807
VI	Tax expense			
	- Current Tax		31,63,000	38,60,000
	- Deferred tax		(21,945)	(1,45,044)
			31,41,055	37,14,956
VII	Profit for the year	V-VI	98,53,801	95,32,851
VIII	Earning per Equity Share:			
	- Basic & Diluted		7.07	6.84

In terms of our report attached
For **CHANDARANA & SANKLECHA**
Chartered Accountants
FRN : 000557S

BHARAT RAJ SANKLECHA
Proprietor, Membership No : 027539
Chennai
31.08.2020
UDIN : 20027539AAAAEV7255

For and on behalf of the Board of Directors
KAILASHMULL DUGAR **SANJAY BHANSALI**
Chairman & Managing Director Managing Director
(DIN : 00134419) (DIN : 01811994)



DECCAN FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,29,94,856	1,32,47,807
Add :		
Depreciation	12,89,843	14,19,825
Interest Payments	1,66,94,554	1,15,06,932
Loss on sale of Fixed Assets	-	12,238
Asset Discarded	31,335	-
Provision for Non-Performing Assets	4,14,870	4,97,415
	<u>1,84,30,602</u>	<u>1,34,36,410</u>
	3,14,25,458	2,66,84,217
Less:		
Profit on sale of Shares	2,62,059	-
Profit on sale of Govt. Bonds	-	5,300
Diminution in the value of Investments	2,07,568	-
Dividend received	12,799	21,985
	<u>4,82,426</u>	<u>27,285</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,09,43,032	2,66,56,932
(Increase)/Decrease in Hypothecation Loans	(2,72,57,060)	(6,22,01,751)
(Increase)/Decrease in Other Current Assets	1,82,777	(8,887)
(Increase)/Decrease in Non Current Assets	17,500	-
Increase/(Decrease) in Current liabilities	(7,16,392)	7,99,355
	<u>(2,77,73,175)</u>	<u>(6,14,11,283)</u>
	31,69,857	(3,47,54,351)
Less : Income Tax paid	(36,72,625)	40,42,326
Less : Interest Paid	(1,73,96,721)	1,30,53,460
	<u>(2,10,69,346)</u>	<u>1,70,95,786</u>
NET CASH GENERATED FROM OPERATIONS	(1,78,99,489)	(5,18,50,137)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets(Net of sales)	(12,02,159)	(5,00,749)
Purchase of Investments (Net of Sales)	15,71,873	45,29,424
Dividend received	12,799	21,985
	<u>3,82,513</u>	<u>40,50,660</u>
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) in Bank Borrowings	(1,27,33,474)	3,69,23,535
Increase/ (Decrease) in Secured Loans	65,31,346	4,59,15,775
Increase/ (Decrease) in Unsecured Loans	1,92,05,998	(19,64,000)
	<u>1,30,03,870</u>	<u>8,08,75,310</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(45,13,106)	3,30,75,833
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,99,89,323	36,34,167
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1,54,76,217	1,99,89,323

As per our report of even date attached
For **CHANDARANA & SANKLECHA**
Chartered Accountants
FRN : 000557S

For and on behalf of the Board of Directors
KAILASHMULL DUGAR
Chairman & Managing Director
(DIN : 00134419)

SANJAY BHANSALI
Managing Director
(DIN : 01811994)

BHARAT RAJ SANKLECHA
Proprietor, Membership No : 027539
Chennai
31.08.2020
UDIN : 20027539AAAAEV7255



DECCAN FINANCE LIMITED

Notes on Financial Statements for the year ended 31st, March, 2020

Note 1. Cash & Cash Equivalents

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Cash on Hand	31,534	2,99,138
(ii) Balance with Scheduled Banks		
- in Current Accounts	1,51,08,888	39,22,680
- in Dividend Accounts	3,35,795	7,67,505
(iii) In Fixed Deposits (Maturing within 3 Months)	-	1,50,00,000
Total	1,54,76,217	1,99,89,323

Note 2. Trade Receivables

Particulars	As at 31.03.2020	As at 31.03.2019
(a) Trade Receivables	-	-
(b) Other Receivables		
- Advances	42,45,668	45,10,286
- Income Tax & TDS	27,241	11,834
- Goods & Service Tax	3,08,161	-
- Advance to Staff	11,41,309	13,78,315
Total	57,22,379	59,00,435

Note 3. Loans

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Loans (A)		
a) Loans	36,46,96,968	33,02,81,997
b) Others – Reposed Stocks	27,84,046	12,77,107
	36,74,81,014	33,15,59,104
Less : Advance Interest	8,54,87,086	7,68,22,236
	28,19,93,928	25,47,36,868
Less : Provision for NPA	19,06,353	16,16,720
Total	28,00,87,575	25,31,20,148

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Loans (B)		
a) Secured, Considered Good	36,46,96,968	33,02,81,997
b) Unsecured, Considered Good	-	-
c) Reposed Stocks	27,84,046	12,77,107
	36,74,81,014	33,15,59,104
Less : Advance Interest	8,54,87,086	7,68,22,236
	28,19,93,928	25,47,36,868
Less : Provision for NPA	19,06,353	16,16,720
Total	28,00,87,575	25,31,20,148



DECCAN FINANCE LIMITED

Notes on Financial Statements for the year ended 31st, March, 2020

Note 3. Loans

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Loans (C)		
a) Public Sectors	-	-
b) Others	28,19,93,928	25,47,36,868
	28,19,93,928	25,47,36,868
Less : Provision for NPA	19,06,353	16,16,720
Total	28,00,87,575	25,31,20,148

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Loans (D)		
a) Within India	28,19,93,928	25,47,36,868
b) Outside India	-	-
	28,19,93,928	25,47,36,868
Less : Provision for NPA	19,06,353	16,16,720
Total	28,00,87,575	25,31,20,148

Note 4. Investments

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Investment in Equity Shares (Quoted)	4,37,000	6,40,364
(ii) Investment in Government Securities	40,300	11,46,750
Total	4,77,300	17,87,114

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DECCAN FINANCE LIMITED

Note 4. Investments

Particulars	Face Value	Quantity		At Cost (in INR)	
		As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020	As at 31st March, 2019
(A) Investment in equity instruments (Fully paid up)					
Quoted (Non-Trade)					
Arvind Limited	10	10,000	-	4,32,000	-
Bharati Airtel Limited	5	-	1,000	-	45,000
ICICI Limited	2	455	455	5000	5,000
ICICI Limited-Bonus	2	45	45	-	-
NHPC Limited	10	-	16,399	-	5,90,364
		10,500	17,899	4,37,000	6,40,364
(B) Investment in Govt. Securities (Fully paid up)					
Non-Trade					
National Savings Certificate	-	-	-	40,300	40,300
8.90%, Tamilnadu State Loan 2022	100	-	11,000	-	11,06,450
			11,000	40,300	11,46,750
				4,77,300	17,87,114
Aggregate amount of quoted investments				4,37,000	6,40,364
Aggregate market value of quoted investments				4,07,725	22,15,545

Note 5. Other Financial Assets

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Interest Accrued but not due	-	8,887
(ii) Others	19,573	-
Total	19,573	8,887

Note 6. Deferred Tax Assets (Net)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Opening : Deferred Tax Asset	5,45,207	4,00,163
Deferred Tax Liability	-	-
Add : Current year Deferred Tax	21,945	1,45,044
Total	5,67,152	5,45,207



DECCAN FINANCE LIMITED

Note 7 Property, Plant & Equipments

Particulars	Gross Block			Depreciation Block			Net Block	
	As on 01.04.19	Additions	Deletions	As on 01.04.19	For the Year	On Deletions	As on 31.03.20	As on 31.03.19
Plant & Equipments	25,14,748	2,07,141	6,26,695	18,21,993	2,88,591	5,95,360	15,15,224	5,79,970
Furniture & Fixtures	2,02,208	12,371	-	1,36,873	16,718	-	1,53,591	60,988
Vehicles	45,60,389	6,00,000	-	26,12,639	6,15,610	-1	32,28,249	19,32,140
Computer & Accessories	16,64,715	3,82,647	-	12,57,219	3,68,924	-	16,26,143	4,21,219
TOTAL	89,42,060	12,02,159	6,26,695	58,28,724	12,89,843	5,95,360	65,23,207	29,94,317
Previous Year	89,58,650	12,60,749	12,77,339	49,14,000	14,19,825	5,05,101	58,28,724	31,13,336

Note 7 Property, Plant & Equipments

Particulars	Gross Block			Depreciation Block			Net Block	
	As on 01.04.18	Additions	Deletions	As on 01.04.18	For the Year	On Deletions	As on 31.03.19	As on 31.03.18
Plant & Equipments	23,55,831	1,58,917	-	14,55,303	3,66,690	-	18,21,993	6,92,755
Furniture & Fixtures	1,34,456	67,752	-	1,26,251	10,622	-	1,36,873	65,335
Vehicles	52,25,556	6,12,172	12,77,339	22,31,743	8,85,997	5,05,101	26,12,639	19,47,750
Computer & Accessories	12,42,807	4,21,908	-	11,00,703	1,56,516	-	12,57,219	4,07,496
TOTAL	89,58,650	12,60,749	12,77,339	49,14,000	14,19,825	5,05,101	58,28,724	31,13,336
Previous Year	76,67,626	33,63,118	20,72,094	50,68,312	9,49,593	11,03,905	49,14,000	25,99,314



DECCAN FINANCE LIMITED

Note 8. Other Non-Financial Asset

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Rental Deposits	6,95,000	7,15,000
(ii) Telephone Deposits	32,820	30,320
Total	7,27,820	7,45,320

Note 9. Payables

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Others Payable		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(i) Unmatured Interest on Securitized Assets Portfolio	-	-
(ii) Statutory Payables	4,99,010	1,69,841
(iii) Insurance, Commitment & Contingent Deposits	7,40,097	7,67,752
(iv) Commission Payable	-	-
(v) Interest Accrued but not due		
- Directors & Relatives	13,13,406	20,25,350
- Public	-	-
- Non-Convertible Debenture	-	65,738
- Inter Corporate Deposit	9,777	-
(vi) Other Payables		
- Unclaimed Dividend	3,18,846	7,48,308
- Other Current Liabilities	1,02,668	6,25,374
Total	29,83,804	44,02,363

Note 10. Debts

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) 11% Secured, Redeemable Non Convertible Debentures (Long Term) NCD2-II (Secured by hypothecation of assets)	2,39,00,000	4,39,00,000
(ii) 10.5% Secured, Redeemable Non Convertible Debentures (Long Term) NCD3-24 Months (Secured by hypothecation of assets)	1,00,00,000	-
(iii) 11% Secured, Redeemable Non Convertible Debentures (Long Term) NCD3-36 Months (Secured by hypothecation of assets)	3,00,00,000	-
Total	6,39,00,000	4,39,00,000



DECCAN FINANCE LIMITED

Note 11. Borrowings (Other Than Debt)

(A) Long Term Borrowings

Particulars	As at 31st March, 2020	As at 31st March, 2019
A. From Banks		
(i) From AU Small Finance Banks (Secured by Assets covered by Hypothecation Loans)	30,00,000	1,50,00,000
(ii) From ICICI Banks (Secured by Vehicle)	1,53,577	3,22,464
(iii) Sundaram Finance Limited (Secured by Assets covered by Hypothecation Loans)	68,37,481	-
(iv) From Sri Ram Transport Finance Company Ltd (Secured by hypothecation of loans)	1,40,02,751	2,97,67,969
Total	2,39,93,809	4,50,90,433

(B) Short Term Borrowings

Particulars	As at 31st March, 2020	As at 31st March, 2019
Secured		
(i) From State Bank of India (Secured by Assets covered by Hypothecation Loans)	1,67,93,537	1,73,73,527
(i) From AU Small Finance Banks (Secured by Assets covered by Hypothecation Loans)	1,20,00,000	1,20,00,000
(ii) From ICICI Banks (Secured by Vehicle)	1,68,887	1,53,484
(iii) Sundaram Finance Limited (Secured by Assets covered by Hypothecation Loans)	29,16,517	-
(iv) From Sri Ram Transport Finance Company Ltd (Secured by hypothecation of loans)	99,93,346	76,96,782
Total	4,18,72,287	3,72,23,793

Note 12 Deposits

Particulars	As at 31st March, 2020	As at 31st March, 2019
A . Long Term Deposits		
(a) From Public	-	-
(b) From Banks	-	-
(c) From Others		
(i) Directors (Maturing between 1 to 3 years)	-	31,000
(ii) Relatives of Directors (Maturing between 1 to 3 years)	6,16,000	38,30,000
	6,16,000	38,61,000
B . Short Term Deposits		
(a) From Public	-	-
(b) From Banks	-	-
(c) From Others		
(i) - Directors	31,000	-
(ii) - Relatives of Directors	49,01,000	52,35,000
(iii) Inter Corporate Deposit	1,55,00,000	25,00,000
	2,04,32,000	77,35,000
Total	2,10,48,000	1,15,96,000



DECCAN FINANCE LIMITED

Note 13 Other Financial Liabilities

Particulars	As at 31st March, 2020	As at 31st March, 2019
Other Liabilities	-	-
Total	-	-

Note 14 Provisions

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Provision for Taxation	-	4,94,218
(ii) Provision for Contingent Liability	6,63,167	6,03,153
(iii) Provision for SMA Stock	65,223	-
(vi) Provision for Diminution in value of Investments	69,575	2,77,143
Total	7,97,965	13,74,514

Note 15 Other Non-Financial Liabilities

Particulars	As at 31st March, 2020	As at 31st March, 2019
Other Liabilities	-	-
Total	-	-

Note 16 Equity Share Capital

Particulars	As at 31st March, 2020	As at 31st March, 2019
AUTHORISED CAPITAL		
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
13,93,805 Equity Shares of Rs.10/- each Fully paid up	1,39,38,050	1,39,38,050
Total	1,39,38,050	1,39,38,050

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period.

Equity shares	As at 31st March, 2020	As at 31st March, 2019
Equity Shares at the beginning of the year	13,93,805	13,93,805
Add : Fresh Issue	—	—
Less : Buyback of Shares	—	—
Equity shares at the end of the year	13,93,805	13,93,805

(ii) Details of share holding 5% or more shares:

S.No	Name of the Share Holder	No. of Shares as on 31.03.2020	% of Shares as at 31.03.2020	No. of Shares as on 31.03.2019	% of Shares as at 31.03.2019
1	Hemant Dugar (HUF)	1,84,000.00	13.20%	1,84,000.00	13.20%
2	Hemant Dugar	1,36,131.00	9.77%	1,36,131.00	9.77%
3	Vimala Bhansali	1,80,660.00	12.96%	1,80,660.00	12.96%
4	Aditya Bhansali	1,05,164.00	7.55%	1,05,164.00	7.55%
5	Gyan Chand Jain	1,00,000	7.17%	1,00,000.00	7.17%



DECCAN FINANCE LIMITED

Note 17 Other Equity

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Capital Reserve	10,000	10,000
	10,000	10,000
(ii) Statutory Reserve		
Balance brought forward from previous year	3,02,12,049	2,83,05,049
Add : Transfer from Profit & Loss Account	19,71,000	19,07,000
	3,21,83,049	3,02,12,049
(iii) General Reserve		
Balance brought forward from previous year	5,64,53,985	5,34,53,985
Add : Transfer from Profit & Loss Account	30,00,000	30,00,000
Less : Buyback of Shares	-	-
Less : Capital Redemption Reserve	-	-
	5,94,53,985	5,64,53,985
(iv) Capital Redemption Reserve	10,61,950	10,61,950
	10,61,950	10,61,950
(iv) Profit & Loss Account		
Balance brought forward from previous year	3,99,46,633	3,53,20,782
Add: Profit for the year	98,53,801	95,32,851
Less: Appropriations		
- Transferred to Statutory Reserve	19,71,000	19,07,000
- Transferred to General Reserve	30,00,000	30,00,000
- Proposed Dividend	-	-
- Tax on Dividend	-	-
	4,48,29,434	3,99,46,633
Total	13,75,38,418	12,76,84,617

Note 18. Revenue from Operations

Particulars	As at 31st March, 2020	As at 31st March, 2019
Income From Financing Activities:		
(i) Interest on Loans	5,28,81,793	4,97,09,179
(ii) Interest on Govt Securities	10,477	1,98,093
(iii) Interest on Bank Deposits	97,399	6,956
(iv) Documentation Charges	13,43,370	10,78,757
Total	5,43,33,039	5,09,92,625

Note 19. Other Income

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Bad debts recovered	8,32,500	15,07,260
(ii) Profit on Sale of Assets	2,62,059	-
(iii) Profit on sale of Govt. Securities	-	5,300
(iv) Dividends Receipts	12,799	21,985
(v) Commission receipts	8,761	23,408
(vi) Miscellaneous Income	6,95,252	-
(vii) Diminision in the value of Investment reversed	2,07,568	-
Total	20,18,939	15,57,953



DECCAN FINANCE LIMITED

Note 20. Finance Costs

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Interest - Banks	43,28,423	23,31,562
- Deposits	10,79,321	21,57,863
- Corporate Bodies	63,76,197	47,41,809
(ii) Interest Non Covetable Debentures	48,77,198	22,65,738
(iii) Brokerage on Deposits	33,415	9,960
Total	1,66,94,554	1,15,06,932

Note 21 Provisions For NPA & Standard Asstes

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Provision on Standard Assets	60,014	(1,10,462)
(ii) Provision on Standard Assets	65,223	-
(iii) Provision on Non performing Assets	3,91,308	6,07,877
(iv) Provision on Repossed Stock	(1,01,675)	-
Total	4,14,870	4,97,415

Note 22. Employee Benefits Expense

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Salaries, Bonus, PF & ESIC	76,77,018	74,00,452
(ii) Directors Remuneration	36,00,000	28,20,000
(iii) Leave Encashment	1,21,079	2,08,702
(iv) Staff Welfare	1,55,072	97,351
(v) Gratuity	24,580	5,55,492
Total	1,15,77,749	1,10,81,997

Note 23 Other Expenses

Particulars	As at 31st March, 2020	As at 31st March, 2019
Advertisement Expenses	30,095	2,30,233
Audit Fees	1,36,500	1,05,500
Asset Discarded	31,335	-
Bad Debts	37,16,808	53,82,671
Bank Charges	3,28,558	1,02,377
Books & Periodicals	5,504	5,280
Brokerage & Commission	25,70,024	27,91,053
Business Promotion Expenses	57,882	19,963
Computer Maintenance	1,28,189	33,737
Consultant Fees	5,04,262	1,28,000
Conveyance Charges	76,330	61,429
Directors' Sitting Fees	60,000	40,000
Donations	66,000	2,40,000



DECCAN FINANCE LIMITED

Particulars	As at 31st March, 2020	As at 31st March, 2019
Electricity Charges	1,80,679	2,31,982
Entertainment Expenses	-	65,697
Filing Fees	4,760	1,15,410
Guarantee Commission	2,00,000	2,00,000
General Expenses	71,885	3,74,711
Insurance Charges	2,07,744	3,34,369
Internal Audit Fees	5,60,000	5,20,000
Legal Fees & Expenses	9,18,640	2,11,591
Loss On Sale Of Assets	-	12,238
Loss On Sale Of Govt Bonds	200	-
Management & Training Expenses	-	5,000
Membership & subscription	1,04,003	1,84,301
Miscellaneous Expenses	74,015	92,921
Office Repairs & Maintenance	3,05,840	2,44,340
Postage And Telegram	51,826	95,685
Printing And Stationery	1,50,477	1,69,000
Professional Charges	5,24,926	1,82,193
Rates, Taxes And Fees	2,09,746	5,99,325
Rebates & Discount	-	12,308
Rent	8,50,000	8,59,803
Share Expenses	5,895	-
Service Charges	1,750	-
Telephone Charges	1,37,457	1,34,918
Travelling Expenses	1,60,137	1,18,106
Vehicle Repairs & Maintenance	9,48,639	8,92,461
Total	1,33,80,106	1,47,96,602



Note 24. Additional Notes for the year ended 31st March 2020

(All amounts are in Indian rupees unless otherwise stated)

1 Significant accounting policies

(i) Basis of Accounting

The financial statements have been prepared to comply, in all material respects, with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

(ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(iii) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and other attributable costs, if any, in bringing the assets to its working condition for its intended use.

(iv) Depreciation

Depreciation is provided for on Written Down Value method in the manner prescribed under Schedule II of the Companies Act, 2013. In respect of addition of assets, depreciation has been provided on Pro-rata basis.

(v) Revenue recognition

- (i) The company accounts for all incomes and expenditures on accrual basis except otherwise stated.
- (ii) The company has followed the prudential norms prescribed by the Reserve Bank of India for Non-Banking Financial Companies.
- (iii) Interest on overdue loans are accounted for on receipt basis."

(vi) Investments

Long term investments are stated at cost unless there is a permanent reduction in the value of the investments.

(vii) Securitised Assets

In respect of securitised assets, the Unmatured interest charges which the company is entitled to retain from the interest to be collected from the borrowers over and above the specified amount to be passed on to the acquirers is recorded over the remaining life of the assets sold.



(viii) Employee Benefits

Regular contributions are being made towards the Provident fund and the same has been charged to revenue. The company has provided for employees gratuity, pension or any other benefits of similar nature on estimated basis.

(ix) Taxation

Provision for taxation comprises of the current tax provision, and the net change in the deferred tax asset or liability during the year. Provision for deferred tax is made on the timing differences arising between the taxable income and accounting income computed using the tax rates and laws that has been enacted or substantively enacted as of the balance sheet date.

(x) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(xi) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognized in the financial statements.

(xii) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Earnings per share, both basic and diluted, are calculated in accordance with the Accounting Standard - 20 issued by the Institute of Chartered Accountants of India.

Particulars	As at 31.03.2020	As at 31.03.2019
(a) Profit after taxation	98,53,801	95,32,851
(b) Weighted number of Equity Shares	13,93,805	13,93,805
(c) Earnings per Share	7.07	6.84

(xiii) Segment Reporting

The company operates in a single segment i.e financing activities and hence does not calls for segment wise disclosure of assets, liabilities, revenues and



DECCAN FINANCE LIMITED

expenses as prescribed under Accounting Standard 17 on " Segment Reporting ", issued by the Institute of Chartered Accountants of India.

(xiv) Disclosure requirement regarding Micro, Small & Medium Scale Enterprises

The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosure, if any, relating to amount unpaid at the year end together with interest paid/ payable as required under the said Act have not been given.

2 Auditor's Remuneration

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
For Statutory Audit	1,20,000	1,00,000
For Certification Charges	16,500	5,500
	1,36,500	1,05,500

3 Deferred Tax Assets

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
On Depreciation	5,67,152	5,45,207
	5,67,152	5,45,207

4. Related Party Disclosure

A. Key Managerial Personnel Name

Kailashmull Dugar

Sanjay Bhansali

Dileep Bhandari

K.V Ramana Shetty

P.S Balasubramaniam

Hemant Dugar

Abhay S Mehta

Relationship

Chairman & Managing Director

Managing Director

Director

Director

Director

Director

Director

B. Relatives of Key Management personnel

Aditya Bhansali

Hridhaan Surana

Pooja Chordia

Aashna Jhaver

Linayah

Rohil Bhandari

Akshya Mehta

Manjul

Shantha Devi.K

Amitha Bhansali

Meenal Bhandari

Shreya

G.K.S Technology Park Private Limited

Neel Dugar

Smita Dugar

Hema Chordia

Nikhil Bhansali

Vinayak Shetty

Himal Sighvee

Preeta Sales Corporation

Vinita Bhansali

Preeta Jhaver

Prapus Systems Pvt Ltd



DECCAN FINANCE LIMITED

C. Details of transactions with related parties

Description	Managerial Remuneration & Sitting Fees	Interest	Others	Deposits, including accrued interest, as on 31.03.2020	NCD, Loan, ICD
Directors	36,60,000 (28,60,000)	65,190 (30,945)	2,00,000 (2,00,000)	42,779 (62,659)	2,50,000
Relatives of directors	5,40,000 (3,60,000)	16,14,884 (14,13,968)	2,03,000 (2,71,460)	68,18,627 (1,10,58,691)	1,04,50,000

Figures in bracket represents for previous year.

Description	Loan Receivable	Interest Income
Directors	-	-
Relatives of directors	6,70,292 (2,92,083)	1,01,251 (22,917)

Figures in bracket represents for previous year.

- The balances of debtors and creditors are subject to confirmation.
- Previous year figures have been regrouped/re-arranged wherever necessary.

In terms of our report attached
For **CHANDARANA & SANKLECHA**
Chartered Accountants
FRN : 000557S

BHARAT RAJ SANKLECHA
Proprietor, Membership No : 027539
Chennai
31.08.2020
UDIN : 20027539AAAAEV7255

For and on behalf of the Board of Directors
KAILASHMULL DUGAR **SANJAY BHANSALI**
Chairman & Managing Director Managing Director
(DIN : 00134419) (DIN : 01811994)



DECCAN FINANCE LIMITED

Schedule to the Balance Sheet of a Non-Banking Financial Company as at 31.03.2020
(as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

Particulars	(Rs.in Lakhs)	
	Amount Outstanding	Amount Overdue
Liabilities side :		
1. Loans and advances availed by the NBFC's inclusive of interest accrued thereon but not paid:		
a) Debentures :		
Secured	639	NIL
Unsecured (other than falling within the meaning of public deposit*)	NIL	NIL
b) Deferred Credits	NIL	NIL
c) Term Loans	491	NIL
d) Inter-corporate loans and borrowing	155	NIL
e) Commercial Paper	NIL	NIL
f) Public Deposits *	NIL	NIL
g) Other Loans (specify nature)		
Cash credit limit from Bank's	168	NIL
h) Directors & Relatives Deposit	55	NIL
2. Break-up of (1)(f) above(Outstanding public deposits Inclusive of interest accrued thereon but not paid :		
a) In the form of Unsecured debentures	NIL	NIL
b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.	NIL	NIL
c) Other public deposits	NIL	NIL
Assets Side :		Amount Outstanding
3. Break-up of Loans and Advances including bills receivables other than those included in (4)below :		
a) Secured		NIL
b) Unsecured		NIL
4. Break up of Leased Assets and stock on hire and Hypothecation loans counting towards EL/HP Activities:		
i) Lease assets including lease rentals under sundry debtors :		
a) Financial lease (NET)		NIL
b) Operating lease		NIL
(ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on hire (NET)		NIL
b) Repossessed Assets		NIL
(iii)Hypothecation loans counting towards EL/HP activities:		
a) Loans where assets have been repossessed		28
b) Loans other than (a) above (NET)		2792



DECCAN FINANCE LIMITED

Assets Side :	Amount Outstanding
5. Break-up of Investments :	
Current Investments:	
1. Quoted:	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others(please specify)	NIL
2. Unquoted:	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
Long Term investments:	
1. Quoted :	
(i) Share : (a) Equity	4
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify) Bank FD	NIL
2. Unquoted:	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii)Units of mutual funds	NIL
(iv)Government Securities	1
(v) Others (Please specify)	NIL



DECCAN FINANCE LIMITED

6. Borrower group-wise classification of all leased assets, stock- on- hire and loans and advance

S.No.	Category	Amount net of provisions		
		Secured	Unsecured	Total
1.	Related Parties **			
	(a) Subsidiaries	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL
2.	Other than related parties	NIL	NIL	NIL
TOTAL		NIL	NIL	NIL

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

S.No.	Category	Market ValueBreak up or Fair value or NAV	Book Value (Net of Provisions)
1.	Related Parties **		
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group	NIL	NIL
	(c) Other related parties	NIL	NIL
2.	Other than related parties	5	4
	Total	5	4

8. Other Information

S.No.	Particulars	Amount
1.	Gross Non-Performing Assets	
	a) Related parties	NIL
	b) Other than related parties	139
2.	Net Non-Performing Assets	
	a) Related parties	NIL
	b) Other than related parties	122
3.	Assets acquired in satisfaction of debt	NIL



**INTENTIONALLY
LEFT
BLANK**



DECCAN FINANCE LIMITED

DECCAN FINANCE LIMITED

Registered Office : Old No. 19, New No:4/3, 1st Floor, 1st Cross Street, (near Srilankan consulate), Sterling Road, Nungambakkam, Chennai - 600 034. C I N : U65910 TN1978 PLC007632
Telephone: 044 - 28257575 E-mail: deccanfinance@gmail.com Website : www. deccanfinance.in

ATTENDANCE SLIP

I hereby record my presence at the Forty Second Annual General Meeting of the Company at 10.00a.m. on Wednesday, the 30th September 2020 at No.19(4/3), 1st Floor, 1st Cross Street, Sterling Road, Chennai-600 034.

Folio No./DP-ID & Client ID No.																				
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Full Name of the *Shareholder/Proxy (in block letters) _____ Signature of *Shareholder/ Proxy _____
*Strike out whichever is not applicable

Email ID:.....

NOTE: Shareholders attending the meeting in Person / Proxy are requested to complete the Attendance Slip and handover at the entrance of the Meeting Hall

**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 : U65910 TN1978 PLC007632
Name of the Company : DECCAN FINANCE LIMITED
Registered Office : Old No. 19, New No. 4/3, 1st Floor, 1st Cross Street,
Sterling Road, Nungambakkam, Chennai- 600 034.

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

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

1. Name :
Address:
E-Mail Id:..... Signature: or failing him

2. Name :
Address:
E-Mail Id:..... Signature: or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 42nd Annual General Meeting of the Company at 10.00 A.M. on Wednesday, the 30th September 2020 at No.19(4/3), 1st Floor, 1st Cross Street, Sterling Road, Chennai 600 034.

Signed this.....day of....., 2020.

Signature of Shareholder / Signature of Proxy holder(s):

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.



From

To

Deccan Finance Ltd.
Old No. 19, New No: 4/3, 1st Floor, 1st Cross Street,
(Near Sri lankan consulate),
Sterling Road, Nungambakkam,
Chennai-600 034.

Sir,

Kindly update my details as furnished below:

1. Folio No. :
 2. No. of Shares :
 3. Change in address, if any :
(proof to be attached)

 4. PAN No. :
 5. Bank details
Name and address of my Bankers :
Branch details :
Type of A/c and A/c No. :
IFS Code :
 6. Email id :
 7. Phone No. :
 8. I consent to receive the Annual Report by email.
- Signature of the Member :

Place :

Date :

Note : Shareholders are requested to DEMAT the shares, if they are in physical form.
Please send the form duly filled in and signed to the Company or to the Registrar .

Book-Post

If Undelivered please return to :
Deccan Finance Limited
Old No. 19, New No. 4/3, 1st Floor,
1st Cross Street, (Near Srilankan Consulate),
Sterling Road, Nungambakkam,
Chennai - 600 034. Ph : 9840537654