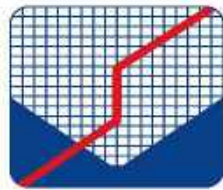


*34<sup>th</sup> Annual Report*

*of*

*Supra Pacific Management  
Consultancy Limited*



*2019- 2020*

## **Directors:**

Mr. Joby George – Chairman & Managing Director (w.e.f 1<sup>st</sup> August, 2020)  
Mr. Kishor A. Shah -Managing Director (Up to 14<sup>th</sup> July, 2020)  
Mrs. Jyoti K. Shah-Whole Time Director & CFO (Resigned on 27<sup>th</sup> February 2020)  
Mr. Abidh Abubakkar - Independent Director  
Mr. Sabu Thomas - Independent Director  
Mrs. Winey Mathew- Independent Director (w.e.f 14<sup>th</sup> July, 2020)  
Mr. Radhakrishnan Chundukattil - Additional Director  
Mr. Manikiam Chengalath Parambil Arunkumar - Additional Director.  
Mr. Sandeep Babu – Additional Director ( W.e.f 14<sup>th</sup> July, 2020)  
Mr. Harish R. Kotian - Independent Director (Resigned on 14<sup>th</sup> July, 2020)  
Mr. Sharad Kulkarni - Independent Director (Resigned on 14<sup>th</sup> July, 2020)

## **Auditors:**

*AGRAWAL JAIN & GUPTA*  
Chartered Accountants

## **Company Secretary & Compliance Officer:**

Ms. Preksha Salecha (Resigned from 29<sup>th</sup> February, 2020)  
Mr. Dipu George ( w.e.f 1<sup>st</sup> July, 2020)- Company Secretary  
Ms. Reshmi Haridas V ( w.e.f 29<sup>th</sup> June,2020)- Chief Financial Officer

## **Registrar & Transfer Agent:**

M/S. Purva Share Registry (India) Pvt. Ltd.

## **Bankers:**

HDFC Bank Limited  
Indusind Bank Limited  
Indian Bank

## **CIN Number:**

L74140MH1986PLC039547

## **Registered Office:**

1/203, Vishal Complex, Narsing Lane, Off. S. V. Road,  
Malad (West), Mumbai – 400 064

## **Email ID:**

cs@suprapacific.com

## **Website:**

www.suprapacific.com

## SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of **SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED** will be held on Wednesday the 30<sup>th</sup> day of September, 2020 at 11.00 am through Video Conferencing ("VC") to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Kishor Shah (DIN: 000015575), who retires by rotation, and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors

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 provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby appoint M/s Deloitte Haskins and Sells, Chartered Accountants (Firm Registration No. 008072S) as Statutory Auditor of the Company, for a period of 5 years from the conclusion of this Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting at such remuneration plus service tax as applicable and reimbursement of out of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf."

#### **SPECIAL BUSINESS:**

4. **Appointment of Smt. Winey Mathew (DIN: 08771809) as Independent Director of the Company for period of five years from this Annual General Meeting**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, as amended from time to time, Smti Winey Mathew (DIN: 08771809), aged about 60 years, being eligible as Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years, and who has consent to act as an Independent Director of the Company and who has submitted her declarations that she meets the criteria of independence as specified for Independent Director under Section 149 (6) of the Companies Act 2013 and Regulation 16 (1)(b) and 25 (8) of SEBI (LODR) Regulations 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom the company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 (1) of the Companies Act 2013 be and is hereby appointed as Independent Director of the Company for a period of 5 years"

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

5. **Appointment of Shri. Arun Kumar (DIN: 08381815) as Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri. Arun Kumar (DIN: 08381815), who was appointed as Additional Director on March 11, 2020 who is eligible for appointment and has consent to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company and he liable to retire by rotation.

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

**6. Appointment of Shri. Sandeep Babu (DIN: 08242822) as Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri. Sandeep Babu (DIN: 08242822), who was appointed as Additional Director on 14<sup>th</sup> July, 2020 who is eligible for appointment and has consent to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company and he liable to retire by rotation.

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

**7. Creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013**

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

“RESOLVED THAT consent of shareholders of the company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured and unsecured by the assets of the Company does not exceed Rs. 600 Crores (Rupees Six Hundred Crores only) at any time.”

**8. Issuance of Non- Convertible Debentures by the company**

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

“RESOLVED THAT pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules framed thereunder and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, for making offer(s) or invitation(s) to subscribe to secured/unsecured/subordinated, rated/unrated, listed/unlisted non-convertible debentures (“NCDs”) of the Company on a private placement basis, in one or more tranches, for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium/discount, tenor etc., as may be determined by the Board of Directors (including any committee

authorised by the Board of Directors thereof), based on the prevailing market condition.”

“RESOLVED FURTHER THAT the aggregate amount to be raised through the issuance of NCDs pursuant to the authority under this Resolution shall not exceed the overall limit of Rs. 250 Crore (Rupees Two Hundred and Fifty Only

RESOLVED FURTHER THAT in connection with the aforesaid, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

#### 9. Authority to Issue Unsecured Subordinated Debts

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

“RESOLVED THAT pursuant to the provisions of Section 71 read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act’), read with the Companies (Share Capital and Debentures) Rules, 2014, and Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the consent of the members be and is hereby accorded to the Board of Directors of the Company, to make private placement offers, invitations and issue of Unsecured Subordinated Debt (Sub Debt) (Tier II) in one or more tranches, with the consent being valid for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board of Directors (or any other person so authorized by the Board of Directors), based on the prevailing market condition;

RESOLVED FURTHER THAT the aggregate amount to be raised through the issuance of Subordinated Debt (Sub Debt) (Tier II) pursuant to the authority under this Resolution shall not exceed the limit of Rs.250 crore (Rupees Two Hundred and Fifty Only)

RESOLVED FURTHER THAT in connection with the aforesaid, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

Place: Kochi  
Date : 14.08.2020

By Order of the Board of Directors  
Dipu George  
Company Secretary  
A CS No. 38716

#### **NOTES:-**

1. In view of the COVID 19 Pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated 15.06.2020 read with Circulars dated 08.04.2020, 13.04.2020 and 05.05.2020 and (collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting (“AGM”) by VC/OAVM without the physical presence of the members at a common venue. Accordingly, in compliance with the said provisions read along with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020, the AGM of the Company shall be held through VC.  
  
Pursuant to the provisions of the Act, 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. Since the AGM is being held pursuant to the MCA Circulars, through VC, the physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance slip are not annexed to this Notice.
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
3. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, “Listing Regulations” in respect of the Directors seeking appointment, re-appointment / continuation at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment

4. Relevant documents referred in the accompanying Notice and in the Statements are open for inspection by the Members at the Company's Registered Office between 11 A.M. to 1 P.M. on all days except Saturdays, Sundays and Public Holidays, till the conclusion of the ensuing Annual General Meeting.
5. The Company has already notified Closure of Register of Members and Share Transfer Books thereof from Wednesday, 23<sup>rd</sup> September 2020 to Wednesday, 30<sup>th</sup> September 2020 (both days inclusive) for the purpose of the Annual General Meeting.
6. Pursuant section 125 of the Companies Act 2013 there is no unclaimed dividend for transferring to Investors Education and Protection Fund (IEPF). Further as per Section 124 (6) of the Act, there is no unclaimed shares to transfer to IEPF Demat Account.
7. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Security Holders are entitled to make nomination in respect of securities held by them in physical form. Individual Security holder(s) can avail the facility of nomination. The nominee shall be a person in whom all rights of transfer and / or amount payable in respect of the securities shall vest in the event of the death of the Security holder(s). In the case of joint holding; all joint holders shall together nominate any person as nominee. A minor can be a nominee provided the name and address of the guardian is given in the Nomination form. The facility of nomination is not available to non-individual Shareholders such as Bodies-Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trust and holders of Power of Attorney. For further details please contact Company's Secretarial Department. Security holders desirous of making nominations are requested to send their requests in Form No.SH-13 (which will be made available on request) to the Registrar and Share Transfer Agent, M/s Purva Share Registry( India) Pvt Ltd.

**REQUEST TO THE MEMBERS:**

1. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 (Seven) days in advance, so as to enable the Company to keep the information ready.
2. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / folio no.
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. All communications relating to shares including change in their address are to be addressed to the Company's Share Transfer Agent M/s.- Purva Share Registry (India) Pvt. Ltd., 9, Shiv Shakti Industries Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011. Tel 022 23016761/ 23012517
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Company's Share Transfer Agent M/s. Purva Share Registry (India) Pvt. Ltd, for doing the needful.
6. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
7. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to register/update your e-mail addresses, in respect of shares held in dematerialized form with your respective Depository Participants and in respect of shares held in physical form with above RTA directly to enable Company to send communication / documents via e-mail.
8. Copies of the Annual Report 2020 along with Notice of the 34<sup>th</sup> AGM are being sent by electronic mode to all members whose email address are registered with the Company/ Depository Participant (s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode by the request of the members
9. Members who hold shares in physical forms are requested to dematerialise their holdings for facilitating the transfers of Company's equity shares in all stock exchanges connected to the depository system.

## 10. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with the Stock Exchanges, the Company is pleased to offer Remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting (AGM) to be held on Wednesday the 30<sup>th</sup> day of September, 2020 at 11.00 am through Video Conferencing (“VC”).

The Company had fixed on Wednesday, 23<sup>rd</sup> September, 2020 as the cutoff date for determining voting right of shareholders entitled to participating in the remote e voting process. In this regard, your demat account/folio number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company on e-voting system.

The remote e voting facility will be available during the following period:

|  |   |
|--|---|
| <b>Commencement of remote e voting</b> | <b>9.00 AM onwards on Sunday 27<sup>th</sup> September 2020</b> |
| <b>End of remote e voting</b>          | <b>Up to 5.00 PM on Tuesday 29<sup>th</sup> September 2020</b>  |

During this period, members of the company may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote(s) on a resolution is cast by the member, the member shall not be allowed to change it subsequently, as well as not allowed to vote at the meeting

The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on Wednesday, 23<sup>rd</sup> September, 2020. A person, whose name is recorded in the Register of members or in the Register of beneficial owners maintained by the Depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

Any person who acquires shares of the company and becomes member of the company after dispatch of the Notice and holding shares as on cut off date i.e Wednesday, 23<sup>rd</sup> September, 2020 may obtain the sequence number by sending a request at support@purvashare.com

### **CDSL e-Voting System – For Remote e-voting and e-voting during AGM/EGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM-through VC
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/ AGM will be provided by CDSL.
3. The Members can join the AGM in the VC-mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC-will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at 7<sup>th</sup> September, 2020. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
7. The AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 9.00 AM Sunday 27<sup>th</sup> September, 2020 and ends on 5.00 PM Tuesday, 29<sup>th</sup> September, 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) of 23<sup>rd</sup> September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL 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 e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| <b>For Shareholders holding shares in Demat Form and Physical Form</b> |   |
|--|---|
| PAN  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br><br>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.                |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB)                 | 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.<br><br>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |



- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Supra Pacific Managament Consultancy Ltd> 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". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to company's RTA **support@purvashare.com**
2. For Demat shareholders -, please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) email to company's RTA **support@purvashare.com**

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email id cs@suprapacific.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at id cs@suprapacific.com These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xx) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;

[cs@suprapacifc.com](mailto:cs@suprapacifc.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- The company has appointed Shri. A.S Narayanan, Practicing Company Secretary as the Scrutinizer to scrutinize the remote e voting process in fair and transparent manner
- The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment in the company and make not later than three days of conclusion of the meeting a consolidated Scrutinizers Report of the Total votes cast in favour or against, if any, to the Chairman or person authorized by him in writing who shall counter sign the same. The chairman or the person authorized by him shall declare the result of the voting forthwith.
- The results declared alongwith the Scrutinizers Report shall be placed on the Company’s website [www.suprapacific.com](http://www.suprapacific.com) and on the website of CDSL immediately after the result have been declared by the Chairman. The company shall simultaneously communicate the result to BSE Limited the shares of the company are listed.

**Details of Directors seeking appointment/re-appointment at the forthcoming AGM in pursuance of Regulation 36 of SEBI (LODR) Regulations 2015**

|  |  |
|--|--|
| Name of Director   | <b>Mr. Kishor A. Shah</b>  |
| DIN  | 00015575   |
| Date of Birth  | 01/12/1947   |
| Date of Appointment on the Board                           | 11/04/1986   |
| Expertise in specific functional area                      | Managing Investments and Consulting Services                     |
| Qualification  | M.Com, I.C.W.A.  |
| Relationship with other directors                          | Yes - with one director  |
| Directorship in other limited companies                    | Mid East Portfolio Management Ltd                                |
| Membership of Committees in Other Public Limited Companies | Nomination & Remuneration and Stakeholder Relationship Committee |
| Shareholding of Director in the Company                    | NIL  |

|                                       |  |
|---------------------------------------|--|
| Name of Director                      | <b>Smt. Winey Mathew</b>   |
| DIN                                   | 00015575   |
| Date of Birth                         | 14/12/1959   |
| Date of Appointment on the Board      | 14/07/2020   |
| Expertise in specific functional area | Banking Business- retired as Chief Manager from Federal Bank Limited |
| Qualification                         | B.S.c and Post-Graduation MBM  |

|  |    |
|--|----|
| Relationship with other directors                          | NA |
| Directorship in other limited companies                    | NA |
| Membership of Committees in Other Public Limited Companies | NA |
| Shareholding of Director in the Company                    | NA |

|  |   |
|--|---|
| Name of Director   | <b>Shri Arun Kumar</b>  |
| DIN  | 08381815  |
| Date of Birth  | 06/04/1975  |
| Date of Appointment on the Board                           | 11.03.2020  |
| Expertise in specific functional area                      | Business Head of a leading Non-Banking Finance Company in South India   |
| Qualification  | He earned a Bachelor Degree in Commerce in 1995 from Calicut University. In 1999, he secured LLB from Kannur University |
| Relationship with other directors                          | NA  |
| Directorship in other limited companies                    | NA  |
| Membership of Committees in Other Public Limited Companies | NA  |
| Shareholding of Director in the Company                    | 46948 No of shares  |

|  |  |
|--|--|
| Name of Director   | <b>Shri Sandeep Babu</b>                                 |
| DIN  | 08242822   |
| Date of Birth  | 17.03.1981   |
| Date of Appointment on the Board                           | 14.07.2020   |
| Expertise in specific functional area                      | He has vast experience in the NBFC Sector over 10 years. |
| Qualification  | B.Com  |
| Relationship with other directors                          | NA   |
| Directorship in other limited companies                    | NA   |
| Membership of Committees in Other Public Limited Companies | NA   |
| Shareholding of Director in the Company                    | 46948 No of shares                                       |

Place : Kochi  
Date: 14.08.2020

By Order of the Board of Directors  
Dipu George  
Company Secretary  
ACS No. 38716

**Statement pursuant to Section 102 of the Companies Act, 2013**

**Item No.3**

The Statement for this item is provided, though strictly not required, as per Section 102 of the Act.

In terms of Section 139 of the Act, the term of M/s Agrawal Jain & Gupta Chartered Accountants, Mumbai (Registration No.: 013538C), the current Statutory Auditors of the Company, will end at the conclusion of the 34th Annual General Meeting ("AGM") of the Company and the Company is required to appoint new Statutory Auditors to conduct the Statutory Audit of the books of accounts of the Company for the Financial Year 2020-21 onwards.

The Audit Committee of Board of Directors recommend the appointment of M/s Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 008072S) as the Statutory Auditors of the Company, for a period of 5 years commencing from the conclusion of the 34th AGM till the conclusion of the 39th AGM to be held in the year 2025. The company has obtained the written consent from the auditor to such appointment and a certificate from him that the appointment if made shall be accordance with the conditions as prescribed under provision to section 139(1) of the Companies Act, 2013 read with Rule 4 of the companies ( Appointment of Auditors) Rules, 2014, subject to the approval of shareholders.

#### **Item No. 4**

The meeting of Board of Directors and Nomination and Remuneration Committee held on 14th August, 2020, had recommended to the members, the appointment of Smt. Winey Mathew (DIN: 08771809) as Non-Executive Independent Director of the Company for first term of 5 years

Smt. Winey Mathew (DIN 08771809), aged 60 years, she possesses degree in BSc Mathematics and Joined Cochin University for Post-Graduation in MBM. On completing Post Graduation, she joined Federal Bank and retired as Chief Manager from Federal Bank Limited, Ernakulam Zonal Office after serving for 35 years

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt. Winey Mathew is appointed as Non-Executive Independent Director. Copy of the draft letter for appointment of Smt. Winey Mathew as Non-Executive- Independent Director setting out the terms and conditions is available for inspection by the members. The resolution seeks the approval of members for the appointment of Smt. Winey Mathew as an Independent Director of the Company and she shall not be liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Ordinary Resolution

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

#### **Item No. 5**

The meeting of Board of Directors and Nomination and Remuneration Committee held on 11.03.2020, appointed Mr. Arun Kumar as an Additional (Non-Executive) Director of the Company with effect from 11<sup>th</sup> March, 2020. Pursuant to the provisions of Section 161 of the Companies Act 2013, Mr. Arun Kumar will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Arun Kumar for the office of Director. Mr. Arun Kumar, once appointed, will be liable to retire by rotation and will be subject to the provisions of the companies Act,2013. The Company has received from Mr. Arun Kumar (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Ordinary Resolution

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

#### **Item No. 6**

The meeting of Board of Directors and Nomination and Remuneration Committee held on 14.08.2020, appointed Mr. Sandeep Babu as an Additional (Non-Executive) Director of the Company with effect from 14<sup>th</sup> August, 2020. Pursuant to the provisions of Section 161 of the Companies Act 2013, Mr. Sandeep Babu will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Sandeep Babu for the office of Director. Mr. Sandeep Babu, once appointed, will be liable to retire by rotation and will be subject to the provisions of the Companies Act,2013. The Company has received

from Mr. Sandeep Babu (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Ordinary Resolution

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

#### **Item No. 7**

The company has been enhanced the borrowing limits under section 180(1) (c) for amount not exceeding Rs.600 Cr by way of postal ballot Notice dated 14<sup>th</sup> July, 2020

In order to facilitate the securing of borrowing to be made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting by way of a special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Special Resolution

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

#### **Item No. 8**

Pursuant to Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company is required to obtain the approval of its members by way of a special resolution, before making any offer or invitation for issuance of NCDs on a private placement basis. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCDs by the Company for a period of 1 (One) year from the date on which the members have provided the approval by way of the special resolution.

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below;

- a) **Particulars of the offer including date of passing of board resolution:** This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for a period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors thereof), from time to time;
- b) **Kinds of securities offered and price at which security is being offered:** This special resolution is restricted to the private placement issuance of non-convertible debentures by the Company which may be secured/unsecured/subordinated, rated/unrated, listed/unlisted with the terms of each issuance being determined by the Board of Directors (including any committee duly authorised by the Board of Directors thereof), from time to time, for each issuance;
- c) **Basis or justification for the price** (including premium, if any) at which offer, or invitation is being made: Not applicable
- d) **Name and address of valuer who performed valuation:** Not applicable
- e) **Amount which the company intends to raise by way of such securities:** As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of up to Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only)
- f) **Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:** This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors thereof), from time to time.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 8 of the Notice.

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

**Item No. 9**

Pursuant to Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company is required to obtain approval of its members by way of a special resolution, before making any offer or invitation for issue of Subordinated Debt (Tier II Bond) on a private placement basis. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of Subordinated Bonds (Tier II Bond) by the Company for a period of one year from the date on which the members have provided the approval by way of the special resolution.

In view of the above, the approval of the members is sought for issue of Subordinated Debt (Tier II Bond) on private placement basis, in one or more tranches, for a period of 1 (one) year from the date of passing the Resolution, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board of Directors (or any other person authorized by the Board of Directors), at the prevailing market

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 9 of the Notice.

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

Place : Kochi  
Date: 14.08.2020

By order of the Board of Directors  
Dipu George  
Company Secretary  
ACS No:38716

## DIRECTORS' REPORT

### DIRECTOR'S REPORT TO THE MEMBERS

Your Directors present herewith the Annual Report of your company together with the Audited Accounts for the year ended 31st March 2020.

| <b>Highlights of financial result for the year were as under:</b> | <b>2019-2020</b>    | <b>2018-2019</b>    |
|---|---------------------|---------------------|
|   | <b>Rs. In Lakhs</b> | <b>Rs. In Lakhs</b> |
| Profit from Operations before Other Income & Interest             | (7.78)              | 19.02               |
| Add: Other Income   | (7.78)              | 19.02               |
| Operating Profit before Interest                                  | (7.78)              | 19.02               |
| Less: Interest  | -                   | -                   |
|   | (7.78)              | 19.02               |
| Add: Exceptional Income/(Expenses)                                | -                   | -                   |
| Profit Before Tax   | (7.78)              | 19.02               |
| Provision for Tax   | -                   | (4.94)              |
| Prior -period Tax expenses  | (1.41)              | (1.41)              |
| Profit After Tax  | (9.19)              | 12.66               |
| Add: Surplus brought forward from Previous Year                   | -                   | -                   |
| Amount Available for appropriation                                | (9.19)              | 12.66               |
| General Reserve No I  | -                   | -                   |
| Debenture Redemption Reserve A/c                                  | -                   | -                   |
| Dividends   | -                   | -                   |
| Interin Dividend  | -                   | -                   |
| Final (Proposed)  | -                   | -                   |
| Tax on Dividend   | -                   | -                   |
| Balance Carried Forward   | (9.19)              | 12.66               |

#### **OPERATIONS:**

During the year, the Company has registered a loss of Rs 9.19 lacs from the operation of the company as against profit of Rs. 12.66 lacs from previous financial year.

Supra Pacific Management Consultancy Limited ("Supra") is a BSE Listed Non-Banking Finance Company. Supra has been part of the promoter group of M/s Mid-East Portfolio Management Limited (the "Listed entity") for more than 15 years, however there was change of management of Supra during the financial year 2019-20. SPA was signed on 11th July 2019 between the erstwhile promoters of Supra and the Acquirers (Present Promoters) to sell 65.58% shares in terms of SEBI (Substantial Acquisition of Shares and Take-Over) Regulations, 2011 and we received the SEBI Observation for Open Offer on 13th November 2019. The prior approval from RBI was granted vide letter dated 29th December 2019 for change in shareholding and management. Consequently, the Open Offer was made to the public by the Acquirers (Present Promoters) on 20th January 2020 to 31st January 2020. And thereafter the change in shareholding and management control was effected on 29th February 2020. The new directors were appointed on the board of Supra on 27th February 2020, 11th March 2020 and 14th July 2020



**DIVIDEND:**

Your Directors regret their inability to recommend any dividend for the year under review.

**DIRECTORS:**

Due to Change in management, present Managing Directors Shri Kishor Shah resigned from the position of Managing Director and continue in the Board as Non Executive Director with effect from 14<sup>th</sup> July, 2020, and by the recommendation of the Nomination and remuneration Committee, Board of Directors of the company proposed to appoint Shri Joby George as Chairman & Managing Director of the company with effect from 1<sup>st</sup> August, 2020, subject to the approval of shareholders by way of Postal Ballot

During the year, Mr. Kishor Shah (DIN: 000015575) retired by rotation but being eligible himself offers for re-appointment.

Smt. Winey Mathew has been inducted as Additional Director effective from 14.7.2020 and hold office only up to the date of forthcoming Annual General Meeting of the company. Based on the recommendation of Nomination and Remuneration Committee, the Board recommends and seeks shareholders approval for appointment of Smt. Winey Mathew as an Independent Director for a period of 5 years.

Shri. Sabu Thomas Babu has been inducted as an Additional Director effective from 11.03.2020 and hold office only up to the date of forthcoming Annual General Meeting of the company. Based on the recommendation of Nomination and Remuneration Committee and the Board of Director, the shareholders of the company approved the appointment of Shri. Sabu Thomas as Independent Director for a period of 5 years by way of postal ballot notice dated 14<sup>th</sup> July, 2020

Shri. Abidh Abubakkar has been inducted as an Additional Director effective from 11.03.2020 and hold office only up to the date of forthcoming Annual General Meeting of the company. Based on the recommendation of Nomination and Remuneration Committee and the Board of Director, the shareholders of the company approved the appointment of Shri. Abidh Abubakkar as Independent Director for a period of 5 years by way of postal ballot notice dated 14<sup>th</sup> July, 2020

Shri. Arun Kumar has been inducted as an Additional Director effective from 11.03.2020 and hold office only up to the date of forthcoming Annual General Meeting of the company. Based on the recommendation of Nomination and Remuneration Committee, the Board recommends and seeks shareholders approval for appointment of Shri. Arun Kumar as Director.

Shri. Sandeep Babu has been inducted as an Additional Director effective from 14.07.2020 and hold office only up to the date of forthcoming Annual General Meeting of the company. Based on the recommendation of Nomination and Remuneration Committee, the Board recommends and seeks shareholders approval for appointment of Shri. Sandeep Babu as Director.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 134 (5) of the Companies Act, 2013, and based on the representations received from the management, your Directors confirm that

- (i) In the preparation of the Annual Accounts for the year ended 31st March, 2020, the applicable Accounting Standards have been followed and there are no material departures;
- (ii) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your company at the end of the financial year and of the profit & loss of the company for the financial year ended 31st March, 2020
- (iii) Taken proper and sufficient care to the best of knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities
- (iv) Prepared the Annual Accounts on a going concern basis
- (v) Had laid down internal financial controls to be followed by the company and that such internal

- financial controls are adequate and were operating effectively
- (vi) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**FIXED DEPOSIT:**

Fixed Deposits from the public and the shareholders stood at Rs. Nil at the end of the year.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors of the Company has done twelve board meetings were held during this financial year which is in compliance with the provisions of the Companies Act, 2013. The details thereof are given in the Corporate Governance Report

**KEY MANAGERIAL PERSONEL**

The following are the Key Managerial Personnel of the Company

- (i) Shri Joby George- Managing Director ( w.e.f 1<sup>st</sup> August, 2020)
- (ii) Smt Reshmi Haridas V- Chief Financial Officer (w.e.f 29<sup>th</sup> June, 2020)
- (iii) Shri Dipu George- Company Secretray (w.e.f 1<sup>st</sup> July, 2020)
- (iv) Shri Kishor Shah- Managing Director ( up to 14<sup>th</sup> July, 2020)
- (v) Smt. Jyoti K Shah- Chief Financial Officer ( up to 29<sup>th</sup> June.2020)
- (vi) Smti Preksha Salecha- Company Secretray (up to 28<sup>th</sup> February, 2020)

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars under the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 on the Conservation of Energy. Technologies absorption is not applicable to your Company. The Company is not having Foreign Exchange Earnings

**STATUTORY AUDITORS:**

Pursuant to the provisions of section 139 of the Companies Act, 2013 and rules made thereunder the term of Office of Ms/ Agarwal Jain and Gupta, Chartered Accountant, Mumbai as statutory auditors of the company will conclude from the closure of ensuring Annual General Meeting

The Board of Directors places on record its appreciation to the services rendered by Ms/ Agarwal Jain and Gupta, Chartered Accountant, Mumbai as statutory auditors of the company.

Subject to the approval of the members, the Board of Directors of the Company has recommended the appointment of M/s Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 008072S) as Statutory Auditor of the Company pursuant to Section 139 of the Companies Act, 2013.

**PERSONNEL & INDUSTRIAL RELATIONS**

Industrial Relations were cordial and satisfactory. There were no employees whose particulars are to be given in terms of Section 134(3)(q) of the companies Act, 2013 read with Rule 5(2) and 5(3) of the companies (Appointment and Remuneration of Managerial personnel) Rules, 2014..

**CORPORATE GOVERNANCE:**

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance practices followed by the Company, together with a Certificate from the Company's Auditors confirming compliance, forms an integral part of this Report

**SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary.

**CSR POLICY**

As per the provisions of Section 135 read with the Section 198 of the Companies Act 2013, the company do not have CSR obligation for the year 2019-20. Accordingly, there has been no meeting of CSR Committee held during the year.

### **RISK MANAGEMENT**

The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the company

### **CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

### **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company continues to comply with Secretarial Standards on Board Meetings (SS-1) and General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

A separate report on the Management discussion and analysis forms an integral part of this report.

### **FAMILIARISATION PROGRAMME FOR DIRECTORS:**

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant regulations and affirmation taken with respect to the same. The Chairman and the Management has also one to one discussion with the Directors to familiarize with the company's operations.

### **PREVENTION OF INSIDER TRADING:**

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

All Board Directors and the designated employees have confirmed compliance with the Code.

### **SECRETARIAL AUDIT**

During the year under review, M/s VKM & Associates, Practicing Company Secretary who was appointed as the Secretarial Auditor of the Company have issued the audit report in respect of the secretarial audit of the Company for the financial year ended March 31, 2020.

The Audit Report is attached as **Annexure I** and forms an integral part of this Report.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of loans, guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to Financial Statements forming part of this report.

### **EXTRACT OF THE ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as **Annexure II** and forms an integral part of this Report.

**PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES:**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels. The company regards its employees as great asset.

For the particulars of employees as required to be disclosed in the Directors Report in accordance with the Provisions of Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Directors state that the company does not have any employee, who

- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rs.1,20,00,000/- rupees per annum;
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs.8,50,000/- rupees per month;
- (iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of the Internal Audit function out sourced to M/s. UdayPrasad & Associates, Chartered Accountants as of current is well defined in the engagement letter of the Internal Auditor duly approved by the Audit Committee. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee.

The Internal Auditor evaluates the adequacy of the internal control system in the Company on the basis of Statement of Operations Procedure, instruction manuals, accounting policy and procedures.

**RELATED PARTY TRANSACTIONS:**

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134 (3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure III** in form AOC-2 and the same forms part of this report

**PERFORMANCE EVALUATION OF BOARD, COMMITTEES & INDIVIDUAL DIRECTORS**

A formal evaluation of the performance of the Board, it's Committees, the Chairman and the individual Directors was carried out for the year 2019-20 led by the Nomination & Remuneration Committee.

As part of the evaluation process, the performance of non-independent Directors, the Chairman and the Board was done by the independent Directors. The performance evaluation of the respective Committees and that of independent and non-independent Directors was done by the Board excluding the Director being evaluated. The Directors expressed satisfaction with the evaluation process.

**NOMINATION AND REMUNERATION POLICY:**

The Board of Directors has framed a policy which lays down a frame work in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. More details on the same are given in the Corporate Governance Report

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has in place a whistleblower policy, to support the Code of conduct of the Company. This policy documents the Company's commitment to maintain an open work environment in which employees, consultants and contractors are able to report instances of unethical or undesirable conduct, actual or

suspected fraud or any violation of Company's Code of conduct at a significantly senior level without fear of intimidation or retaliation.

**POLICY FOR PREVENTION OF SEXUAL HARASSMENT (POSH) OF WOMEN AT WORKPLACE:**

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under, the Company formulated an internal Policy on Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) during the year under review. An internal Complaint committee has been set up to redress complaints received regarding sexual harassment. All woman employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review there were no complaints received by the Company related to sexual harassment.

**APPLICABILITY OF COST AUDIT REQUIREMENTS**

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

**KNOW YOUR CLIENT POLICY:**

Reserve Bank of India (RBI) has issued guidelines on 'Know Your Customer' (KYC) Guidelines - Anti Money Laundering Standards for Non Banking Finance Companies (NBFCs) thereby setting standards for prevention of money laundering activities and corporate practices while dealing with their customers vide Circular Nos.: DNBR (PD) CC No. 051/3.10119/2015-16, dated July 1, 2015. Similarly, KYC guidelines have been issued by NSDL and CDSL on customer identification and proof of address at the time of opening the account and for subsequent changes/modification etc. The Company has adopted all the best practices prescribed by RBI from time to time and shall make appropriate modifications if any necessary to this code to conform to the standards so prescribed.

**INTERNAL FINANCIAL REPORT:**

The Board has adopted policies and procedures for efficient conduct of business. The Audit Committee evaluates the efficacy and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and strives to maintain the Standard in Internal Financial Control.

**MATERIAL AND SIGNIFICANT ORDERS PASSED BY REGULATORS & COURTS:**

No significant and material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

**ACKNOWLEDGEMENT:**

Our Directors express their sincere appreciation of the co-operation received from shareholders, bankers and other business constituents during the year under review. Our Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the performance of the Company during the year.

**For and on behalf of the Board of Directors  
Of Supra Pacific Management Consultancy Ltd.**

**Joby George  
Chairman & Managing Director  
(DIN: 06429801)**

**Place: Kochi  
Date: 14<sup>th</sup> August, 202**

**SECRETARIAL AUDIT REPORT**

**FOR FINANCIAL YEAR ENDED ON MARCH 31, 2020**

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

To,  
The Members,  
**SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 Not applicable to the Company during the Audit period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations; &
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. *More than 25% shares Interse transfer between Promoters without SEBI approval for exemption to make open offer and the Company Submitted the said compliance with SEBI and made Application seeking Condonation for delayed filing and paid applicable fees to SEBI*

We further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the other laws applicable to the Company.

We further report that:

- 1) The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
- 2) The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;
- 3) The Company has obtained all necessary approvals under the various provisions of the Act.

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

**For VKM & Associates,  
Practicing Company Secretaries.**

**(Vijay Kumar Mishra)**

**Partner**

**M. No. F 5023**

**UDIN: A0223868000514011**

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2020**

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

**To,  
The Members,  
SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For VKM & Associates,  
Practicing Company Secretaries.**

**(Vijay Kumar Mishra)  
Partner  
M. No. F 5023  
Place: Mumbai  
Date: 14<sup>th</sup> August, 2020**



Form AOC- 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)  
Of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third provision thereto:

**1. Details of material contracts or arrangements or transactions not at arm's length basis:**

Not Applicable

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Not Applicable

**For and on behalf of the Board of Directors  
Of Supra Pacific Management Consultancy Ltd**

**Joby George  
(Chairman & Managing Director)  
(DIN: 06429801)**

**Place: Kochi  
Date: 14<sup>th</sup> August, 2020**

## Form No. MGT - 9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

|      |   |   |
|------|---|---|
| i.   | Corporate Identity Number (CIN) of the Company                            | CIN NO: L74140MH1986PLC039547   |
| ii.  | Registration Date   | 11 <sup>th</sup> April, 1986  |
| iii. | Name of the Company   | SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED  |
| iv.  | Category/Sub-Category of the Company                                      | Public Company limited by shares  |
| v.   | Address of the Registered office and contact details                      | 1/203, Vishal Complex,<br>Narsing Lane, Off. S.V. Road,<br>Malad (West), Mumbai - 400 064<br>Tel: 022-28240444/ 28216736  |
| vi.  | Whether listed Company  | Yes   |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | Purva Share Registry (India) Pvt. Ltd.,<br>9, Shiv Shakti Industries Estate, J.R.<br>Boricha Marg, Lower Parel (E), Mumbai - 400<br>011. Tel 022 23016761/ 23012517 |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

| Sr. No. | Name & Description of main products/ services                                    | NIC Code of the Product/ Service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1       | Loan Syndication, Debt placement, arranging External Commercial Borrowings (ECB) | N.A.                             | 100%                               |

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

| Sr. No. | Name & Address of the Company | CIN/GLN | Associate | % of Shares Held | Applicable Section |
|---------|-------------------------------|---------|-----------|------------------|--------------------|
| .       | NA                            | NA      | NA        | NA               | NA                 |

**IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as % to total Equity)****(i) Category of Shareholders:**

| Category Shareholders | Of | No Of Shares held at the beginning of year<br>30/03/2019 |          |       |            | No Of Shares held at the end of year<br>31/03/2020 |          |       |            | % Change |
|-----------------------|----|--|----------|-------|------------|--|----------|-------|------------|----------|
|                       |    | Demat  | Physical | Total | % of Total | Demat  | Physical | Total | % of Total |          |
|                       |    |  |          |       |            |  |          |       |            |          |

|  |         |   |         | Shar<br>es |         |   |         | Shar<br>es |        |
|--|---------|---|---------|------------|---------|---|---------|------------|--------|
| <b>A. Promoters</b>                                |         |   |         |            |         |   |         |            |        |
| <b>(1) Indian</b>                                  |         |   |         |            |         |   |         |            |        |
| (a) Individuals/ HUF                               | 3553600 | 0 | 3553600 | 64.60      | 1070836 | 0 | 1070836 | 19.47      | -45.13 |
| (b) Central Govt                                   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (c) State Govt(s)                                  | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (d) Bodies Corp.                                   | 53900   | 0 | 53900   | 0.98       | 3607500 | 0 | 3607500 | 65.58      | 64.60  |
| (e) Banks / FI                                     | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (f) Any Other....                                  |         |   |         |            |         |   |         |            |        |
| * DIRECTORS  | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * DIRECTORS RELATIVES                              | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * PERSON ACTING IN CONCERN                         | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| Sub Total (A)(1):                                  | 3607500 | 0 | 3607500 | 65.58      | 4678336 | 0 | 4678336 | 85.05      | 19.47  |
| <b>(2) Foreign</b>                                 |         |   |         |            |         |   |         |            |        |
| (a) NRI Individuals                                | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (b) Other Individuals                              | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (c) Bodies Corp.                                   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (d) Banks / FI                                     | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (e) Any Other....                                  | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| Sub Total (A)(2):                                  | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | 3607500 | 0 | 3607500 | 65.58      | 4678336 | 0 | 4678336 | 85.05      | 19.47  |
| <b>B. Public Shareholding</b>                      |         |   |         |            |         |   |         |            |        |
| <b>(1) Institutions</b>                            |         |   |         |            |         |   |         |            |        |
| (a) Mutual Funds                                   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (b) Banks FI                                       | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (c) Central Govt                                   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (d) State Govet(s)                                 | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (e) Venture Capital Funds                          | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (f) Insurance Companies                            | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (g) FIIs   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (h) Foreign Venture Capital Funds                  | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| (i) Others (specify)                               |         |   |         |            |         |   |         |            |        |
| * U.T.I.   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * FINANCIAL INSTITUTIONS                           | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * I.D.B.I.   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * I.C.I.C.I.                                       | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * GOVERNMENT COMPANIES                             | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * STATE FINANCIAL CORPORATION                      | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * QUALIFIED FOREIGN INVESTOR                       | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * ANY OTHER  | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |
| * OTC DEALERS (BODIES CORPORATE)                   | 0       | 0 | 0       | 0          | 0       | 0 | 0       | 0          | 0      |

|   |         |        |         |       |         |        |         |       |           |
|---|---------|--------|---------|-------|---------|--------|---------|-------|-----------|
| * PRIVATE SECTOR BANKS  | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| Sub-total (B)(1):   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| (2) Non-Institutions  |         |        |         |       |         |        |         |       |           |
| (a) Bodies Corp.  |         |        |         |       |         |        |         |       |           |
| (i) Indian  | 925601  | 0      | 925601  | 16.83 | 25      | 0      | 25      | 0.00  | -16.83    |
| (ii) Overseas   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| (b) Individuals   |         |        |         |       |         |        |         |       |           |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 9276    | 124900 | 134176  | 2.44  | 8125    | 124900 | 133025  | 2.42  | -0.02     |
| (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 141900  | 100000 | 241900  | 4.40  | 223414  | 100000 | 323414  | 5.88  | 1.48      |
| (c) Others (specify)  |         |        |         |       |         |        |         |       |           |
| * UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * IEPF  | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * LLP   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * FOREIGN NATIONALS   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * QUALIFIED FOREIGN INVESTOR  | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * ALTERNATE INVESTMENT FUND   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * N.R.I.  | 239350  | 352000 | 591350  | 10.75 | 14000   | 352000 | 366000  | 6.65  | -4.10     |
| * FOREIGN CORPORATE BODIES  | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * TRUST   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * HINDU UNDIVIDED FAMILY  | 273     | 0      | 273     | 0.00  | 0       | 0      | 0       | 0     | -0.004963 |
| * EMPLOYEE  | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * CLEARING MEMBERS  | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * DEPOSITORY RECEIPTS   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * OTHER DIRECTORS & RELATIVES   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| * MARKET MAKERS   | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| Sub-total (B)(2):   | 1316400 | 576900 | 1893300 | 34.42 | 245564  | 576900 | 822464  | 14.95 | -19.47    |
| Total Public Shareholding (B) = (B)(1)+(B)(2)                                     | 1316400 | 576900 | 1893300 | 34.42 | 245564  | 576900 | 822464  | 14.95 | -19.47    |
| C. TOTSHR held by Custodian for GDRs & ADRs                                       | 0       | 0      | 0       | 0     | 0       | 0      | 0       | 0     | 0         |
| GrandTotal(A + B + C)   | 4923900 | 576900 | 5500800 | 100   | 4923900 | 576900 | 5500800 | 100   | 0         |

ii. Shareholding of Promoters:

| SL No. | Shareholder's Name               | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |
|--------|----------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|        |                                  | 30/03/2019                                |                                  |  | 31/03/2020                          |                                  |  |   |
|        |                                  | No of Shares                              | % of Total Shares of the Company | % of Shares Pledged / Encumbered to total shares | No. of Shares                       | % of Total Shares of the company | % of Shares Pledged / Encumbered to total shares |   |
| 1      | KISHOR A. SHAH                   | 2513600                                   | 45.70                            | 0.00   | 0                                   | 0.00                             | 0.00   | -45.70                                    |
| 2      | JYOTI K SHAH                     | 840000                                    | 15.27                            | 0.00   | 223414                              | 4.06                             | 0.00   | -11.21                                    |
| 3      | NIDHI KISHOR SHAH                | 100000                                    | 1.82                             | 0.00   | 0                                   | 0.00                             | 0.00   | -1.82                                     |
| 4      | POONAM KISHOR SHAH               | 100000                                    | 1.82                             | 0.00   | 0                                   | 0.00                             | 0.00   | -1.82                                     |
| 5      | MIDEAST RETAIL PRIVATE LIMITED   | 49900                                     | 0.91                             | 0.00   | 0                                   | 0.00                             | 0.00   | -0.91                                     |
| 6      | MIDEAST ENERGY LIMITED           | 4000                                      | 0.07                             | 0.00   | 0                                   | 0.00                             | 0.00   | -0.07                                     |
| 7      | SANAT MULTITRADE PRIVATE LIMITED | 0   | 0.00                             | 0.00   | 3607500                             | 65.58                            | 0.00   | 65.58                                     |
| 8      | GEORGE JOBY                      | 0   | 0.00                             | 0.00   | 488470                              | 8.88                             | 0.00   | 8.88                                      |
| 9      | RADHAKRISHNAN CHUNDUKATTIL       | 0   | 0.00                             | 0.00   | 488470                              | 8.88                             | 0.00   | 8.88                                      |
| 10     | ARUNKUMAR C M                    | 0   | 0.00                             | 0.00   | 46948                               | 0.85                             | 0.00   | 0.85                                      |

iii. Change in Promoters Shareholding as on the financial year ended on March 31, 2020:

| SL No. | ShareHolder's Name             | Shareholding at the beginning of the year |                                  | Cumulative Shareholding at the end of the year |   | Type |
|--------|--------------------------------|---|----------------------------------|--|---|------|
|        |                                | 30/03/2019                                |                                  | 31/03/2020                                     |   |      |
|        |                                | No of Shares                              | % of Total Shares of the Company | No. of Shares                                  | % change in share holding during the year |      |
| 1      | KISHOR A. SHAH                 | 2513600                                   | 45.70                            |  |   |      |
|        | 28-02-2020                     | -2513600                                  | -45.70                           | 0  | 0.00                                      | Sell |
|        | 31-03-2020                     |   |                                  | 0  | 0.00                                      |      |
| 2      | JYOTI K SHAH                   | 840000                                    | 15.27                            |  |   |      |
|        | 28-02-2020                     | -840000                                   | -15.27                           | 0  | 0.00                                      | Sell |
|        | 20-03-2020                     | 223414                                    | 4.06                             | 223414   | 4.06                                      | Buy  |
|        | 31-03-2020                     |   |                                  | 223414   | 4.06                                      |      |
| 3      | NIDHI KISHOR SHAH              | 100000                                    | 1.82                             |  |   |      |
|        | 28-02-2020                     | -100000                                   | -1.82                            | 0  | 0.00                                      | Sell |
|        | 31-03-2020                     |   |                                  | 0  | 0.00                                      |      |
| 4      | POONAM KISHOR SHAH             | 100000                                    | 1.82                             |  |   |      |
|        | 28-02-2020                     | -100000                                   | -1.82                            | 0  | 0.00                                      | Sell |
|        | 31-03-2020                     |   |                                  | 0  | 0.00                                      |      |
| 5      | MIDEAST RETAIL PRIVATE LIMITED | 49900                                     | 0.91                             |  |   |      |

|    |                                  |         |       |         |       |      |
|----|----------------------------------|---------|-------|---------|-------|------|
|    | 28-02-2020                       | -49900  | -0.91 | 0       | 0.00  | Sell |
|    | 31-03-2020                       |         |       | 0       | 0.00  |      |
| 6  | MIDEAST ENERGY LIMITED           | 4000    | 0.07  |         |       |      |
|    | 28-02-2020                       | -4000   | -0.07 | 0       | 0.00  | Sell |
|    | 31-03-2020                       |         |       | 0       | 0.00  |      |
| 7  | SANAT MULTITRADE PRIVATE LIMITED | 0       | 0.00  |         |       |      |
|    | 28-02-2020                       | 1070836 | 19.47 | 1070836 | 19.47 | Buy  |
|    | 28-02-2020                       | 2536664 | 46.11 | 3607500 | 65.58 | Buy  |
|    | 31-03-2020                       |         |       | 3607500 | 65.58 |      |
| 8  | GEORGE JOBY                      | 0       | 0.00  |         |       |      |
|    | 28-02-2020                       | 488470  | 8.88  | 488470  | 8.88  | Buy  |
|    | 31-03-2020                       |         |       | 488470  | 8.88  |      |
| 9  | RADHAKRISHNAN CHUNDUKATTIL       | 0       | 0.00  |         |       |      |
|    | 28-02-2020                       | 488470  | 8.88  | 488470  | 8.88  | Buy  |
|    | 31-03-2020                       |         |       | 488470  | 8.88  |      |
| 10 | ARUNKUMAR C M                    | 0       | 0.00  |         |       |      |
|    | 28-02-2020                       | 46948   | 0.85  | 46948   | 0.85  | Buy  |
|    | 31-03-2020                       |         |       | 46948   | 0.85  |      |
| 11 | SANDEEP BABU T                   | 0       | 0.00  |         |       |      |
|    | 28-02-2020                       | 46948   | 0.85  | 46948   | 0.85  | Buy  |
|    | 31-03-2020                       |         |       | 46948   | 0.85  |      |

iv. **Share holding pattern of top ten shareholders (other than directors, promoters & holders of GDRS & ADRS)**

| SL No. | ShareHolder's Name                             | ShareHolding at the beginning of the year |                                  | Cumulative ShareHolding at the end of the year |   | Type |
|--------|--|---|----------------------------------|--|---|------|
|        |  | 30/03/2019                                |                                  | 31/03/2020                                     |   |      |
|        |  | No of Shares                              | % of Total Shares of the Company | No. of Shares                                  | % change in share holding during the year |      |
| 1      | JYOTI K SHAH                                   | 840000                                    | 15.27                            |  |   |      |
|        | 12-07-2019                                     | -840000                                   | -15.27                           | 0  | 0.00                                      | Sell |
|        | 20-03-2020                                     | 223414                                    | 4.06                             | 223414   | 4.06                                      | Buy  |
|        | 31-03-2020                                     |   |                                  | 223414   | 4.06                                      |      |
| 2      | MOLEM INVESTEMENTS AND FINANCE PRIVATE LIMITED | 269600                                    | 4.90                             |  |   |      |
|        | 17-01-2020                                     | 115                                       | 0.00                             | 269715   | 4.90                                      | Buy  |
|        | 14-02-2020                                     | -116801                                   | -2.12                            | 152914   | 2.78                                      | Sell |
|        | 20-03-2020                                     | -152914                                   | -2.78                            | 0  | 0.00                                      | Sell |
|        | 31-03-2020                                     |   |                                  | 0  | 0.00                                      |      |
| 3      | MIDEAST PROPERTIES PRIVATE LIMITED             | 258600                                    | 4.70                             |  |   |      |
|        | 14-02-2020                                     | -258600                                   | -4.70                            | 0  | 0.00                                      | Sell |
|        | 31-03-2020                                     |   |                                  | 0  | 0.00                                      |      |
| 4      | MIDEAST WINDFARMS PRIVATE LIMITED              | 223200                                    | 4.06                             |  |   |      |
|        | 14-02-2020                                     | -223200                                   | -4.06                            | 0  | 0.00                                      | Sell |
|        | 31-03-2020                                     |   |                                  | 0  | 0.00                                      |      |
| 5      | MIDEAST HEALTHCARE PRIVATE LIMITED             | 174200                                    | 3.17                             |  |   |      |
|        | 14-02-2020                                     | -174200                                   | -3.17                            | 0  | 0.00                                      | Sell |

|    |                                   |         |       |        |      |      |
|----|-----------------------------------|---------|-------|--------|------|------|
|    | 31-03-2020                        |         |       | 0      | 0.00 |      |
| 6  | CAPT DHAR                         | 150000  | 2.73  |        |      |      |
|    | 31-03-2020                        |         |       | 150000 | 2.73 |      |
| 7  | SHARAD SHANTARAM BAILUR           | 116000  | 2.11  |        |      |      |
|    | 14-02-2020                        | -106000 | -1.93 | 10000  | 0.18 | Sell |
|    | 31-03-2020                        |         |       | 10000  | 0.18 |      |
| 8  | PRATAP CHUDASAMA                  | 100000  | 1.82  |        |      |      |
|    | 31-03-2020                        |         |       | 100000 | 1.82 |      |
| 9  | BHASKAR N JOSHI                   | 91900   | 1.67  |        |      |      |
|    | 18-10-2019                        | -500    | -0.01 | 91400  | 1.66 | Sell |
|    | 29-11-2019                        | -1000   | -0.02 | 90400  | 1.64 | Sell |
|    | 20-12-2019                        | -2000   | -0.04 | 88400  | 1.61 | Sell |
|    | 27-12-2019                        | -2000   | -0.04 | 86400  | 1.57 | Sell |
|    | 31-12-2019                        | -3400   | -0.06 | 83000  | 1.51 | Sell |
|    | 24-01-2020                        | -83000  | -1.51 | 0      | 0.00 | Sell |
|    | 31-03-2020                        |         |       | 0      | 0.00 |      |
| 10 | REVATI NIRMAL SANZAGIRI           | 71000   | 1.29  |        |      |      |
|    | 07-02-2020                        | -500    | -0.01 | 70500  | 1.28 | Sell |
|    | 20-03-2020                        | -70500  | -1.28 | 0      | 0.00 | Sell |
|    | 31-03-2020                        |         |       | 0      | 0.00 |      |
| 11 | NARAYANAN<br>ANANTHAKRISHNAN IYER | 50000   | 0.91  |        |      |      |
|    | 14-02-2020                        | -50000  | -0.91 | 0      | 0.00 | Sell |
|    | 31-03-2020                        |         |       | 0      | 0.00 |      |
| 12 | FREDERICK COLACO                  | 10000   | 0.18  |        |      |      |
|    | 31-03-2020                        |         |       | 10000  | 0.18 |      |
| 13 | JIVANLAL M PATEL                  | 10000   | 0.18  |        |      |      |
|    | 31-03-2020                        |         |       | 10000  | 0.18 |      |
| 14 | CHITTARANJAN A PATEL              | 10000   | 0.18  |        |      |      |
|    | 31-03-2020                        |         |       | 10000  | 0.18 |      |
| 15 | BHAVANA C PATEL                   | 10000   | 0.18  |        |      |      |
|    | 31-03-2020                        |         |       | 10000  | 0.18 |      |
| 16 | MINAXI D PATEL                    | 10000   | 0.18  |        |      |      |
|    | 31-03-2020                        |         |       | 10000  | 0.18 |      |
| 17 | ANITHA VANGAVETI                  | 5260    | 0.10  |        |      |      |
|    | 31-03-2020                        |         |       | 5260   | 0.10 |      |

v. **Share holding pattern of directors & key managerial personnel**

| SL No. | ShareHolder's Name   | Share holding at the beginning of the year |                                  | Cumulative Share holding at the end of the year |   | Type |
|--------|--|--|----------------------------------|---|---|------|
|        |  | 30/03/2019                                 |                                  | 31/03/2020                                      |   |      |
|        |  | No of Shares                               | % of Total Shares of the Company | No. of Shares                                   | % change in share holding during the year |      |
| 1      | KISHOR A. SHAH (Non Executive Director)                    | 2513600                                    | 45.70                            |   |   |      |
|        | 12-07-2019   | -2513600                                   | -45.70                           | 0   | 0.00                                      | Sell |
|        | 31-03-2020   |  |                                  | 0   | 0.00                                      |      |
| 2      | MR. HARISH KOTIAN (Executive Director)                     | 0  | 0.00                             |   |   |      |
|        | 31-03-2020   |  |                                  | 0   | 0.00                                      |      |
| 3      | MR. SHARAD KULKARNI (Executive Director)                   | 0  | 0.00                             |   |   |      |
|        | 31-03-2020   |  |                                  | 0   | 0.00                                      |      |
| 4      | MS. KAVITA JAISWAL (Company Secretary)<br>Up to 31.08.2019 | 0  | 0.00                             |   |   |      |

|    |   |        |      |        |      |     |
|----|---|--------|------|--------|------|-----|
|    | 31-03-2020  |        |      | 0      | 0.00 |     |
| 5  | JOBY GEORGE (Non Executive Director)  | 0      | 0.00 |        |      |     |
|    | 28-02-2020  | 488470 | 8.88 | 488470 | 8.88 | Buy |
|    | 31-03-2020  |        |      | 488470 | 8.88 |     |
| 6  | RADHAKRISHNAN CHUNDUKATTIL (Non-Executive Director)                         | 0      | 0.00 |        |      |     |
|    | 28-02-2020  | 488470 | 8.88 | 488470 | 8.88 | Buy |
|    | 31-03-2020  |        |      | 488470 | 8.88 |     |
| 7  | MANIKIAM CHENGALATH PARAMBIL ARUNKUMAR (Non Executive Director)             | 0      | 0.00 |        |      |     |
|    | 28-02-2020  | 46948  | 0.85 | 46948  | 0.85 | Buy |
|    | 31-03-2020  |        |      | 46948  | 0.85 |     |
| 8  | SABU THOMAS (Independent Director)  | 0      | 0.00 |        |      |     |
|    | 31-03-2020  |        |      | 0      | 0.00 |     |
| 9  | ABIDH ABUBAKKER (Independent Director)                                      | 0      | 0.00 |        |      |     |
|    | 31-03-2020  |        |      | 0      | 0.00 |     |
| 10 | Winey Mathew Independent Director (from 14 <sup>th</sup> August, 2020)      | 0      | 0.00 | 0      | 0.00 |     |
| 11 | Sandeep Babu Non Executive Director (from 14 <sup>th</sup> August, 2020)    | 0      | 0.00 | 0      | 0.00 |     |
| 10 | Dipu George Company Secretary (from 1 <sup>st</sup> July, 2020)             | 0      | 0.00 | 0      | 0.00 |     |
| 11 | Reshmi Haridas V Chief Financial Officer (from 29 <sup>th</sup> June, 2020) | 0      | 0.00 | 0      | 0.00 |     |

vi. INDEBTEDNESS

| Indebtedness of the Company including interest outstanding/ accrued but not due for payment |                                  |                 |          |                    |
|---|----------------------------------|-----------------|----------|--------------------|
|   | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| <b>Indebtedness at the beginning of the financial Year</b>                                  |                                  |                 |          |                    |
| i) Principal Amount   | -                                | 1,314,00.00     | -        | 1,314,00.00        |
| ii) Interest due but not paid   | -                                | -               | -        | -                  |
| iii) Interest accrued but not due   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>   | -                                | 135,000.00      | -        | 135,000.00         |
| Change in Indebtedness during the financial year  | -                                |                 |          |                    |
| Additions   | -                                | 12,925,000.00   | -        | 12,925,000.00      |
| Reductions  | -                                | (10,906,316.00) | -        | (10,906,316.00)    |
| <b>Net Change</b>   | -                                | 2,018,684.00    | -        | 2,018,684.00       |
| <b>Indebtedness at the end of the financial year</b>  | -                                | -               | -        | -                  |
| i) Principal Amount   | -                                | 3,332,684.00    | -        | 3,332,684.00       |



|                                   |   |                     |   |                     |
|-----------------------------------|---|---------------------|---|---------------------|
| ii) Interest due but not paid     | - | -                   | - | -                   |
| iii) Interest accrued but not due | - | -                   | - | -                   |
| <b>Total (i+ii+iii)</b>           | - | <b>3,332,684.00</b> | - | <b>3,332,684.00</b> |

vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A. Remuneration to Managing Director, Whole Time Director and / or Manager:**

| Sr. No. | Particulars of Remuneration   | Name of the WTD/ MD/ Manager |  |  |  |  | Total Amount (Rs.) |
|---------|---|------------------------------|--|--|--|--|--------------------|
|         |   | Mr. Kishor A. Shah           |  |  |  |  |                    |
| 1       | Gross Salary  |                              |  |  |  |  |                    |
|         | (a) Salary as per provisions contain in section 17(1) of the Income Tax Act, 1961 | 2,10,000/-                   |  |  |  |  | 2,10,000/-         |
|         | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                    | -                            |  |  |  |  | -                  |
|         | (c) Profits in lieu of salary under   | -                            |  |  |  |  | -                  |
| 2       | Stock option  | -                            |  |  |  |  | -                  |
| 3       | Sweat Equity  | -                            |  |  |  |  | -                  |
| 4       | Commission  | -                            |  |  |  |  | -                  |
|         | As % of profit  | -                            |  |  |  |  | -                  |
|         | Others (specify)  | -                            |  |  |  |  | -                  |
| 5       | Others, please specify  | -                            |  |  |  |  | -                  |
|         | <b>Total (A)</b>  | <b>2,10,000/-</b>            |  |  |  |  | <b>2,10,000/-</b>  |
|         | <b>Ceiling as per the Act</b>   | <b>N.A.</b>                  |  |  |  |  | <b>N.A.</b>        |

**Remuneration to Other Directors:**

| Sr. No. | Particulars of Remuneration                    | Name of Directors |            |            |            |            | Total Amount (Rs.) |
|---------|--|-------------------|------------|------------|------------|------------|--------------------|
|         |  |                   |            |            |            |            |                    |
| 1       | Independent Directors                          |                   |            |            |            |            |                    |
|         | (a) Fee for attending board committee meetings | -                 | -          | -          | -          | -          | -                  |
|         | (b) Commission                                 | -                 | -          | -          | -          | -          | -                  |
|         | (c) Others, please specify                     | -                 | -          | -          | -          | -          | -                  |
|         | <b>Total (1)</b>                               | <b>Nil</b>        | <b>Nil</b> | <b>Nil</b> | <b>Nil</b> | <b>Nil</b> | <b>Nil</b>         |
| 2       | Other Non Executive Directors                  |                   |            |            |            |            |                    |
|         | (c) Fee for attending board committee meetings | -                 | -          | -          | -          | -          | -                  |
|         | (d) Commission                                 | -                 | -          | -          | -          | -          | -                  |
|         | (c) Others, please specify                     | -                 | -          | -          | -          | -          | -                  |
|         | <b>Total (2)</b>                               | <b>Nil</b>        | <b>Nil</b> | <b>Nil</b> | <b>Nil</b> | <b>Nil</b> | <b>Nil</b>         |

| <b>B. C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/WTD:</b> |                             |  |   |                    |
|---|-----------------------------|--|---|--------------------|
| Sr. No.   | Particulars of Remuneration | Name of the Company Secretary              |   | Total Amount (Rs.) |
|   |                             |  |   |                    |
| 1   | Gross Salary                | Kavita Jaiswal (Resigned as on 31/08/2019) | Preksha Salecha (Resigned as on 28/02/2020) |                    |

|   |   |                 |                |                   |
|---|---|-----------------|----------------|-------------------|
|   | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | 75,000/-        | 95000/-        | 1,70,000/-        |
|   | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                      | -               |                | -                 |
|   | (c) Profits in lieu of salary under   | -               |                | -                 |
| 2 | Stock option  | -               |                | -                 |
| 3 | Sweat Equity  | -               |                | -                 |
| 4 | Commission  | -               |                | -                 |
|   | As % of profit  | -               |                | -                 |
|   | Others (specify)  | -               |                | -                 |
| 5 | Others, please specify  | -               |                | -                 |
|   | <b>Total (A)</b>  | <b>75,000/-</b> | <b>95000/-</b> | <b>1,70,000/-</b> |
|   | <b>Ceiling as per the Act</b>   | <b>NA</b>       | <b>N.A.</b>    | <b>N.A.</b>       |

viii. **PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES**

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

For and on behalf of the Board of Directors

**Joby George**  
**(Chairman & Managing Director)**  
**(Din: 06429801)**

Place: Kochi  
Date: 14<sup>th</sup> August, 2020

**Annexure - IV**

**Certificate under Regulation 34(3) of SEBI Listing Regulations**

We have examined the relevant records, registers, forms, and documents of Supra Pacific Management Consultancy Limited (the company), having CIN L74140MH1986PLC039547 and registered office at 1/203, Vishal Complex, Narsing Lane, Malad (West), Mumbai - 400 064, maintained and produced before us, and the records available in public domain, for the year ended 31<sup>st</sup> March, 2020 for the purpose of issuing the

certificate under regulation 34(3), read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Based on our examination of the records, documentation as well as information and explanation furnished to us, including the disclosures from the Directors of the company, which to the best of our knowledge and belief were necessary for the purposes of certification, we hereby certify that in our opinion and according to the best of our information and belief, none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as Director of company.

**For VKM & Associates,  
Practicing Company Secretaries.**

**(Vijay Kumar Mishra)  
Partner  
M. No. F 5023**

**Place: Mumbai  
Date: 14<sup>th</sup> August, 2020**

**Report on Corporate Governance of  
Company's Philosophy on Corporate Governance**

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the organization. Your company is committed to the adoption of and adherence to the best corporate governance practices at all times. The Corporate Governance guidelines are in compliance with the requirements of schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Company's philosophy on Corporate Governance envisages the attainment of the

highest levels of transparency, professionalism and accountability, in all facets of its operations, and in all its interactions with its stake holders, including shareholders, employees, the government and lenders.

#### Board of Directors

The Board of Directors has eight members; seven out of eight are Non- Executive Directors (NEDs) who bring in a wide range of skills and experience to the Board. The Company has a Executive Chairman and 50% of the Board of Directors is Independent Directors.

The Composition of the Board as on the date of report was as under:

| Name of the Director   | Category  | Category of Directorship | No. of other Director Ships | ** No of other Committee Memberships |        | % Shareholding in the Company as on date |
|--|---|--------------------------|-----------------------------|--------------------------------------|--------|--|
|  |   |                          |                             | Chairman                             | Member |  |
| Mr. Kishor A. Shah   | Chairman & Managing Director (up to 14 <sup>th</sup> July, 2020)  | Promoter & Executive     | 2                           | -                                    | 2      | NIL                                      |
| Mrs. Jyoti K. Shah (Resigned as on 27 <sup>th</sup> February 2020)     | Director & CFO  | Promoter                 | 1                           | -                                    | 6      |  |
| Mr. Harish Kotian (Resigned on 14 <sup>th</sup> July, 2020)            | Director  | Independent              | 2                           | 4                                    | 4      | NIL                                      |
| Mr. Sharad Kulkarni (Resigned on 14 <sup>th</sup> July, 2020)          | Director  | Independent              | 2                           | 4                                    | 4      | NIL                                      |
| Mr. Joby George (Appointed on 27 <sup>th</sup> February, 2020)         | Chairman & Managing Director (w,e,f 1 <sup>st</sup> August, 2020) | Promoter & Executive     | 1                           | 0                                    | 2      | 8.88%                                    |
| Mr. Abidh Abubakar (Appointed on 11 <sup>th</sup> March, 2020)         | Director  | Independent              | 1                           | 0                                    | 0      | NIL                                      |
| Mr. Sabu Thomas (Appointed 11 <sup>th</sup> March, 2020)               | Director  | Independent              | 1                           | 0                                    | 0      | NIL                                      |
| Mr. Radhakrishnan Chundukatti (Appointed 11 <sup>th</sup> March, 2020) | Director  | Additional               | 1                           | 0                                    | 0      | 8.88%                                    |
| Mr. Arunkumar (Appointed on 11 <sup>th</sup> March, 2020)              | Director  | Additional               | 1                           | 0                                    | 0      | 0.85%                                    |
| Smt. Winey Mathew (Appointed 14 <sup>th</sup> August, 2020)            | Director  | Additional               | 1                           | 0                                    | 0      | NIL                                      |
| Mr. Sandeep Babu (Appointed on 14 <sup>th</sup> August, 2020)          | Director  | Additional               | 1                           | 0                                    | 0      | 0.85%                                    |

- (i) In accordance with Regulation 26 (b) of the SEBI (LODR) Regulations 2015, Membership / Chairmanship of only the Audit Committees and Stakeholders Relationship Committees of all Public Limited Companies has been considered
- (ii) None of the Directors on the Board is a member of more than 10 committees and Chairman of more than

5 Committees across all the Companies in which he is a Director as per Regulation 26 (1) of SEBI (LODR) Regulations 2015.

### **Number of Board Meetings, attendance at Board Meetings and previous Annual General meeting**

As per Regulation 17(1) of SEBI LODR Regulation 2015 12 Board Meetings were held during the year and the gap between two meetings did not exceed four months.

| <b>Name of the Director</b>   | <b>No. of Board Meetings attended during the year</b> | <b>33<sup>rd</sup> AGM held on 27<sup>th</sup> September, 2019 Attended</b> |
|---|---|---|
| Mr. Kishor A. Shah  | 12  | Yes   |
| Mrs. Jyoti K. Shah (Resigned as on 27 <sup>th</sup> February 2020)                      | 12  | Yes   |
| Mr. Harish Kotian   | 12  | Yes   |
| Mr. Sharad Kulkarni   | 12  | No  |
| Mr. Joby George (Appointed from 27 <sup>th</sup> February 2020)                         | 1   | No  |
| Mr. Abidh Abubakkar (Appointed from 11 <sup>th</sup> March 2020)                        | 0   | No  |
| Mr. Sabu Thomas (Appointed from 11 <sup>th</sup> March 2020)                            | 0   | No  |
| Mr. Radhakrishnan Chundukatti (Appointed from 11 <sup>th</sup> March 2020)              | 0   | No  |
| Mr. Manikiam Chengalath Parambil Arunkumar (Appointed from 11 <sup>th</sup> March 2020) | 0   | No  |

Leave of absence was granted by the Board to the Directors who were absent at the respective Board Meeting(s).

### **Dates of Board Meetings:**

15<sup>th</sup> April 2019, 30<sup>th</sup> May 2019, 18<sup>th</sup> July 2019, 30<sup>st</sup> July 2019, 9<sup>th</sup> August 2019, 23<sup>rd</sup> August 2019, 30<sup>th</sup> August 2019, 7<sup>th</sup> November 2019, 11<sup>th</sup> November 2019, 1<sup>st</sup> February 2020, 27<sup>th</sup> February 2020 and 11<sup>th</sup> March 2020.

Due to pre-occupation of business Independent Directors of the company Mr Harish Kotian and Mr Sharad Kulkarni resigned from the Board of the company with effect from 14<sup>th</sup> July, 2020

### **Independent Directors**

The company has complied with the conditions of Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015. The company has also obtained declaration of independence from each Independent Directors pursuant to Section 149 (7) of the Companies Act, 2013

### **Induction & Training of Board Members (Familiarization programme for Independent Directors)**

Letter of Appointment(s) are issued to Independent Directors setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Director is taken through a formal introduction from the Chairman about the Company's business, marketing, finance and other important aspects.

### **Evaluation of the Board's Performance**

The Board has a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board based on the criteria laid down by Nomination and Remuneration Committee which included attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest, adherence to Code of Conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of Internal Control Systems etc.

### **Committees of Directors:**

### **Audit Committee**

The Audit Committee has been constituted by the Board in compliance with the requirements of Section 177 of the Act and Regulation 18 of the SEBI (LODR) Regulations, 2015..

### **Terms of reference:**

The terms of reference of the Audit Committee covers all the areas mentioned under Section 177 of the Act and Regulation 18 read with Part C of Schedule II to the Listing Regulations.

The terms of reference of the Audit Committee, inter-alia is as follows:

- (i) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (ii) Recommending the appointment and removal of External Auditors, fixation of Audit Fee and approval for payment for any other services;
- (iii) Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
  - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any Related Party Transactions;
  - g. Modified opinion(s) in the draft Audit Report;
- (iv) Review of the quarterly and half yearly financial results with the management and the Statutory Auditors;
- (v) Examination of the financial statement and the Auditors' Report thereon;
- (vi) Review and monitor Statutory Auditor's independence and performance and effectiveness of audit process;
- (vii) Approval or any subsequent modification of transactions with related parties;
- (viii) Scrutiny of Inter-Corporate Loans and Investments;
- (ix) Review of valuation of undertakings or assets of the company wherever it is necessary;
- (x) Evaluation of Internal Financial Controls and Risk Management Systems;
- (xi) Review with the Management, Statutory Auditors and the Internal Auditors about the nature and scope of audits and of the adequacy of internal control systems;
- (xii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- (xiii) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (xiv) Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- (xv) Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- (xvi) Review the functioning of the whistle blower mechanism;
- (xvii) Review and monitor the end use of funds raised through public offers and related matters;
- (xviii) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xix) Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading Code and supervise its implementation under the overall supervision of the Board;
- (xx) Review of the following information:
  - (i) Management Discussion and Analysis of financial condition and results of operations;
  - (ii) Statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by Management;

- (iii) Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- (iv) Internal Audit Reports relating to internal control weaknesses;
- (v) The appointment, removal and terms of remuneration of the Chief Internal Auditor
- (vi) Statement of deviations:
  - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)
  - (ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus in terms of Regulation 32(7), if applicable
- (xxi) Carrying out any other function as may be referred to the Committee by the Board.
- (xxii) Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II to the Listing Regulations.

The composition of the Audit Committee as on date of report was as under:

| Sr. No. | Name of the Director  | Designation | No. of Meetings attended during 2019-2020 |
|---------|---|-------------|---|
| 1       | Mr. Harish Kotian   | Chairman    | 7   |
| 2       | Mr. Sharad Kulkarni   | Member      | 7   |
| 3       | Ms. Jyoti K. Shah (Resigned as on 27 <sup>th</sup> February 2020) | Member      | 5   |
| 4       | Mr. Joby George (w.e.f 27.02.2020)                                | Member      | 1   |

The Audit Committee met seven times during the year under review. The Committee meeting were held on 30<sup>th</sup> May 2019, 30<sup>th</sup> July 2019, 9<sup>th</sup> August 2019, 11<sup>th</sup> November 2019 & 1<sup>st</sup> February 2020, 27<sup>th</sup> February 2020 and 11<sup>th</sup> March 2020.

The Audit Committee invites such of the executives, as it considers appropriate to be present at its meetings. The heads of Internal Audit and Finance attend the meetings. The Statutory Auditors are also invited to the meetings.

#### **Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee has been constituted by the Board in compliance with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations

The composition of the Remuneration Committee as on date of report was as under:

| Sr. No | Name of the Director   | Designation | No. of Meetings attended during 2019- 2020 |
|--------|--|-------------|--|
| 1      | Mr. Sharad Kulkarni  | Chairman    | 7  |
| 2      | Mr. Harish Kotian  | Member      | 7  |
| 3      | Mrs. Jyoti K. Shah (Resigned as on 27 <sup>th</sup> February 2020) | Member      | 5  |
| 4      | Mr. Joby George (w.e.f 27.02.2020)                                 | Member      | 1  |

The Nomination & Remuneration Committee met four times during the year under review. The Committee meeting were held on 30<sup>th</sup> May 2019, 9<sup>th</sup> August 2019, 31<sup>st</sup> August 2019, 7<sup>th</sup> November 2019, 1<sup>st</sup> February 2020, 27<sup>th</sup> February 2020 and 11<sup>th</sup> March 2020.

#### **Terms of Reference:**

- To identify persons who are qualified to become directors and who may be appointed in senior management, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance
- Formulation of the criteria for determining the qualifications, positive attributes and independence of the director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees
- Formulation of criteria for evaluation of independence directors and the Board

- Devising a policy on Board diversity

The remuneration policy is in consonance with the existing industry practice and also with the provisions of Companies Act.

#### **Remuneration Policy:**

##### **Non-Executive Directors**

None of the Non- Executive Directors (NEDs) are paid any remuneration whether by way of Commission or Sitting Fees.

##### **Executive Directors**

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) to the Managing Director. Salary is paid within the range approved by the shareholders. The ceiling on perquisites and allowances as a percentage of salary is fixed by the Board, within the prescribed ceiling; the perquisite package is fixed by the Remuneration Committee.

#### **Remuneration to Directors:**

The details of the remuneration paid to the executive Directors are:

| Name              | Salary (Rs.) | Commission paid in 2019-2020 | Perquisites (Rs.) | Retirement Benefit (Rs.) | Total (Rs.) |
|-------------------|--------------|------------------------------|-------------------|--------------------------|-------------|
| Mr. Kishor A.Shah | 210,000/-    | Nil                          | Nil               | Nil                      | 210,000/-   |

#### **Stakeholders Relationship Committee**

In terms of Section 178 (5) of the Act and Regulation 20 of the Listing Regulations, the terms of reference of the Stakeholders Relationship Committee as under:

- To consider and resolve the grievances of the security holders of the company, including complaints related to transfer of shares, non receipt of annual reports, non receipt of declared dividend, etc.
- To set for the policies relating to and to over see the implementation of the code of conduct for prevention of insider trading and to review the concerns received under the company's code of conduct.

The present composition of the shareholders' / Investors' Grievance Committee is as under:

| Name of the Director  | Designation | Category of Directorship        |
|---|-------------|---------------------------------|
| Mr. Sharad Kulkarni   | Chairman    | Non-Executive & Independent     |
| Mr.Harish Kotian  | Member      | Non-Executive & Independent     |
| Mrs. Jyoti K.Shah (Resigned as on 27 <sup>th</sup> February 2020) | Member      | Wholetime Director & CFO        |
| Mr. Joby George (w.e.f 27.02.2020)                                | Member      | Non-Executive & Non Independent |

**Preksha Salecha** , Company Secretary was the secretary of the committee

There were no Complaints received during the year under review during the year under review.

Number not solved to the satisfaction of the shareholders: Nil

Number of pending complaints: Nil

#### **Risk Management Committee:**

The composition of the Risk Management Committee as on date of report was as under:

| Sr. No | Name of the Director               | Designation | No. Of Meetings attended during 2019 -2020 |
|--------|------------------------------------|-------------|--|
| 1      | Mrs. Harish Kotian                 | Chairman    | 5  |
| 2      | Mrs.Jyoti K. Shah                  | Member      | 4  |
| 3      | Mr. Sharad Kulkarni                | Member      | 4  |
| 4      | Mr. Joby George (w.e.f 27.02.2020) | Member      | 1  |



The Risk Management Committee met four times during the year under review. The Committee meeting were held on 30<sup>th</sup> May 2019, 9<sup>th</sup> August 2019, 7<sup>th</sup> November 2019, 1<sup>st</sup> February 2020 and 27<sup>th</sup> February 2020.

### **General Body Meetings**

a) The last three Annual General Meetings (AGMs) were held as under:

| <b>Financial ended</b> | <b>Year</b> | <b>Day &amp; Date</b>            | <b>Time</b> | <b>Venue</b>      |
|------------------------|-------------|----------------------------------|-------------|-------------------|
| 31 <sup>st</sup> AGM   |             | 27 <sup>th</sup> September, 2017 | 12.00 noon  | Registered Office |
| 32 <sup>nd</sup> AGM   |             | 27 <sup>th</sup> September, 2018 | 10.00 am    | Corporate Office  |
| 33 <sup>rd</sup> AGM   |             | 27 <sup>th</sup> September, 2019 | 10.00 am    | Corporate Office  |

All special resolutions moved at the last AGM were passed unanimously on a show of hands by the shareholders present at the meeting. None of the business required to be transacted at this AGM is proposed to be passed by postal ballot.

b) Special resolutions have been passed at the last three Annual General Meetings as under:

| <b>Date of AGM</b>               | <b>Nature of Special Resolution</b>  |
|----------------------------------|--|
| 27 <sup>th</sup> September, 2017 | NIL  |
| 27 <sup>th</sup> September, 2018 | NIL  |
| 27 <sup>th</sup> September, 2019 | To increase borrowing limits under section 180(1)(c ) of the Companies Act, 2013 |

c) Details of Special Resolution passed through postal ballot during the financial year:

No Special Resolutions were passed through postal ballot following the procedure prescribed under Section 110 of the Companies Act, 2013 and Rules thereon during the financial year:

d) The Company does not intend as of now to pass any special resolution through postal ballot during the financial year 2020-21; which if at all conducted, shall follow the procedure prescribed under section 110 of the Companies Act, 2013 and Rules thereon.

### **Disclosures**

Postal Ballot: Nil

Special Resolution: Nil

### **Whistle Blower Policy**

With a view to establish a mechanism for protecting employees reporting unethical behaviour, frauds or violation of Company's Code of Conduct, the Board of Directors has adopted a Whistle Blower Policy (a non-mandatory requirement as per clause 49 of the Listing Agreement). No person has been denied access to the Audit Committee.

### **Policy to prevent sexual harassment at the workplace**

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and by the Mideast Group. To redress complaints of sexual harassment, a Complaint Committee for the Group has been formed, which is headed by Mrs. Jyoti Shah.

a. number of complaints filed during the financial year - NIL

b. number of complaints disposed of during the financial year - NIL

c. number of complaints pending as on end of the financial year.-NIL

### **Details of Non-compliance:**

There has not been any non-compliance of mandatory requirements by the Company and no penalties or strictures were imposed on the Company by the Stock Exchanges, or SEBI, or any statutory authority, on any matter related to capital markets

**Disclosures:**

**Basis of Related Party Transactions:**

Company do not have any related party transaction for the year 2019-20

**Disclosure of Accounting Treatment:**

The company has adopted Indian Accounting Standards (IND AS) effective 1st April 2019 and accordingly, the financial statements for the Year 2019-20 and the previous year ended 31.03.2019 have been prepared in accordance with the recognition and measurement principle laid down in the IND AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

**Board Disclosures - Risk Management:**

The Company has laid down procedures to inform the Board of Directors about the risk assessment and minimization procedures. The Audit Committee and the Board of Directors review these procedures, periodically

**Proceeds from public issues, right issues, preferential issues etc:**

The Company did not have any of the above issues during the year under review

**Annual Secretarial Compliance:**

The Company has obtained Annual Secretarial Compliance Report on annual basis from the Company Secretary in Practice for compliance with Regulation 24(A) of SEBI (LODR) Regulations 2015 and the copy of the same is communicated with Stock Exchange within prescribed time limit

**Management Discussion and Analysis Report:**

The Management Discussion and Analysis Report have been included separately in the Annual Report to the shareholders.

**Shareholders**

- The quarterly results approved by the Audit Committee / Board of Directors are put on the Company's website www. suprapacific.com under "investor info" section
- The Company has also send Annual Report through email to those shareholders who have registered their email ids with Depository Participants.

**Reconciliation of Share Capital Audit**

A qualified Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical forms and the total number of dematerialized shares held with NSDL and CDSL.

**Means of communication**

**(i) Half-yearly report sent to each household of shareholders**

Although, Half-yearly report is not sent to each household of shareholders, the Company normally publishes the same in all India editions of Financial Express [National Daily] and Mumbai Lakshadeep [Regional News Paper].

**(ii) Quarterly results**

The quarterly results are normally published in all India editions of Financial Express [National Daily] and Mumbai Lakshadeep [Regional News Paper]. Your Company is also uploading regularly quarterly Corporate Governance Report, Shareholding Pattern and other related documents through web based platforms of BSE. The same can be accessed <https://www.listing.bseindia.com> The same were also displayed in the website of the company, [www.suprapacific.com](http://www.suprapacific.com).

The Company did not make any presentation to the analysts / institutional investors

**Shareholder Information:**

**i. Annual General Meeting**

|    |               |   |
|----|---------------|---|
| a) | Date and time | 30 <sup>th</sup> September,2020 at 11.00 AM |
|----|---------------|---|

|    |   |  |
|----|---|--|
| b) | Venue   | through Video Conferencing ("VC")            |
| c) | Financial year  | 1st April 2019 to 31st March 2020            |
| d) | Book Closure Date   | 23 <sup>rd</sup> September,2020              |
| e) | Dividend payment date   | No dividend declared.                        |
| f) | <b>Financial Calender:</b>                                    |  |
|    | Annual Gneral Meeting   | 30 <sup>th</sup> September,2020              |
|    | Result for the quarter ended 30 <sup>th</sup> June, 2020      | 14 <sup>th</sup> August, 2020                |
|    | Result for the quarter ended 30 <sup>th</sup> September, 2020 | On or before 14 <sup>th</sup> November, 2020 |
|    | Result for the quarter ended 31 <sup>st</sup> December,2020   | On or before 14 <sup>th</sup> February, 2021 |
|    | Result for year ended 31 <sup>st</sup> March,2020             | On or before 30 <sup>th</sup> May, 2021      |

#### Listing

|    |  |   |
|----|--|---|
| a) | Listing of Equity shares on Stock Exchanges at     | BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai - 400001 |
| b) | Listing fee  | Annual Listing fee for the year 2020-21 have been paid to the Stock Exchange  |
| c) | Stock Code: Scrip Code No.: Bombay Stock Exchange  | 540168  |
| d) | Demat ISIN Nos. in NSDL and CDSL for Equity Shares | INE268T01015  |

#### ii. Stock Market Data :

(In Rupees)

| Year 2019-2020  | Bombay Stock Exchange |                   |
|-----------------|-----------------------|-------------------|
|                 | Month's High Price    | Month's Low Price |
| April, 2019     | 16.75                 | 16.75             |
| May, 2019       | 16.50                 | 16.50             |
| June, 2019      | -                     | -                 |
| July, 2019      | 19.05                 | 17.30             |
| August, 2019    | 22.80                 | 19.50             |
| September, 2019 | 19.95                 | 19.05             |
| October, 2019   | 19.05                 | 18.15             |
| November, 2019  | 21.90                 | 18.10             |
| December, 2019  | 20.90                 | 17.75             |
| January, 2020   | -                     | -                 |
| February, 2020  | 18.60                 | 18.60             |
| March, 2020     | 18.60                 | 17.70             |

iii. The securities of the Company are not suspended from trading during the year.

#### iv. Registrar and Share Transfer Agent :

Purva Share Registry (India) Pvt. Ltd.,  
9, Shiv Shakti Industries Estate,  
J.R. BorichaMarg, Lower Parel (E),  
Mumbai - 400 011.  
Tel 022 23016761/ 23012517

#### v. Share Transfer System :

Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects. The power to approve transfer of securities has been delegated by the Board to the Shareholders / Investors Grievance and Share Transfer Committee, which meets once in a fortnight. Share transfer requests are processed within an average of 15 days from the date of receipt. Letters are sent to the shareholders after transfer of shares in their names giving an option for dematerialization of shares of the physical shares. Physical shares are dematerialization, share certificates are dispatched by Registered Posts.

vi. (a) **Distribution of Shareholding (as on 31.03.2020):**

| Share holding of Nominal Value of | For the Year 2019 - 2020 |            |                   |               |
|-----------------------------------|--------------------------|------------|-------------------|---------------|
|                                   | No. of Shareholders      | % to Total | In Rupees         | % to Total    |
| Upto 5,000                        | 1,144                    | 92.04      | 1,840,900         | 3.35          |
| 5,001 - 10,000                    | 64                       | 5.15       | 611,000           | 1.11          |
| 10,001 - 20,000                   | 13                       | 1.05       | 231,000           | 0.42          |
| 20,001 - 30,000                   | 7                        | 0.56       | 155,000           | 0.28          |
| 30,001 - 40,000                   | 0                        | 0.00       | 0.00              | 0.00          |
| 40,001 - 50,000                   | 0                        | 0.00       | 0.00              | 0.00          |
| 50,001 - 100,000                  | 7                        | 0.56       | 652,600           | 1.19          |
| 100,001 & above                   | 8                        | 0.64       | 51,517,500        | 93.65         |
|                                   | <b>1243</b>              | <b>100</b> | <b>55,008,000</b> | <b>100.00</b> |

(b) **Categories of Shareholders (as on 31.03.2020) For the period 2019-2020**

|          | Categories  | No. of Shares held | % of Shareholders |
|----------|---|--------------------|-------------------|
| <b>A</b> | <b>Promoter's holding</b>                               |                    |                   |
| a.       | Promoters   |                    |                   |
|          | Indian Promoters  | 4,678,336          | 85.05             |
|          | Foreign Promoters                                       | -----              | -----             |
| b.       | Person acting in concert                                | -----              | -----             |
|          | Sub-total   | 4,678,336          | 85.05             |
| <b>B</b> |   |                    |                   |
| <b>1</b> | <b>Institutional Investors</b>                          |                    |                   |
| a        | Mutual Funds and UTI                                    | -----              | -----             |
| b        | Banking, financial institutions/<br>Insurance Companies | -----              | -----             |
| c        | FIIIs   | -----              | -----             |
| d        | Others  | -----              | -----             |
| <b>2</b> | <b>Non- Institutions</b>                                |                    |                   |
| A        | Bodies Corporate  | 25                 | 0.00              |
| B        | Indian Public   | 456,439            | 8.30              |
| C        | NRI   | 366,000            | 6.65              |
| D        | HUF   | 0                  | 0.00              |
|          | Sub- total  | 822,464            | 14.95             |
|          | <b>Grand Total</b>                                      | <b>5,500,800</b>   | <b>100.00</b>     |

vii. Outstanding GDRs/ADRs Warrants or any Convertible instruments, conversion date and likely impact on Equity (as on 31.3.2020) - Nil

viii. **Dematerialization of shares and Liquidity:**

Over 89.51% of the shares have been dematerialized up to 31<sup>st</sup> March, 2020. There are 3,943,246 and 980,654 shares are demated in the NSDL and CDSL Depository respectively, to whom all company's mailers and Annual Reports are dispatched in addition to registered members. The shares of the Company are listed in Mumbai Stock Exchange and hence facilitate liquidity.

**Liquidity of shares:**

The shares of the Company are actively traded in BSE

| <b>Investor Correspondence:-</b>  |   |
|---|---|
| For transfer / dematerialization of shares, payment of dividend on shares and any other query relating to the shares of the Company | <b>Registrar and Share Transfer Agent :</b><br>Purva Share Registry (India) Pvt. Ltd.,<br>9, Shiv Shakti Industries Estate,<br>J.R. Boricha Marg, Lower Parel (E),<br>Mumbai - 400 011.<br>Tel 022 23016761/ 23012517 |
| Any query on Annual Report  | <b>Secretarial Department Supra Pacific Management Consultancy Ltd</b>  |

|  |   |
|--|---|
|  | Central Tower, Pillar No. 319, Near Muncipal<br>Town Hall, Kalamassery, Kochi- 682033<br>Tel- 0484- 6735544 |
|--|---|

=====

**DECLARATIONS**  
**Compliance with the Code of Business Conduct and Ethics**

As provided under Regulation 26(3) of SEBI (LODR) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Supra Pacific Managment Consultancy Limited Code of Business Conducts and Ethics for the year ended 31st March 2020.

Place: Kochi  
Date : 14<sup>th</sup> August, 2020

For Supra Pacific Management Consultancy Limited

Joby George  
Chairman & Managing Director  
(DIN: 06429801)

## CEO/ CFO CERTIFICATION

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Supra Pacific Management Consultancy Limited (the Company) to the best of our knowledge and belief certify that;

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2020 and that to the best of our knowledge and belief, we state that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered in to by the Company during the year, which are fraudulent, illegal, or violation of the Company's Code of Conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee
  - i. significant changes, if any, in internal control over financial reporting during the year;
  - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control systems over financial reporting.

**For Supra Pacific Management Consultancy Ltd**

**Shri Joby George**  
**Chairman & Managing Director**  
**(DIN: 06429801)**

**Reshmi Haridas V**  
**Chief Financial Officer**

**Place: Kochi**  
**Date: 14<sup>th</sup> August,2020**

**Auditors Certificate regarding compliance of conditions of Corporate Governance**

To,

The Members of Supra Pacific Management Consultancy Limited.

We have examined the compliance of conditions of Corporate Governance by Supra Pacific Management Consultancy Limited ("the Company") for the year ended 31st March, 2020 as stipulated in SEBI (LODR) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the company's management. Our examination was carried out in accordance with the guidance note on certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kochi  
Date: 14<sup>th</sup> August, 2020

M/s Agarwal Jain and Gupta  
Chartered Accountant  
ICAI FRN: 013538C

Narayan Swami  
Partner  
MNo: 409759

**PRACTISING COMPANY SECRETARY'S CERTIFICATE  
ON CORPORATE GOVERNANCE**

To,  
The Members of  
**Supra Pacific Management Consultancy Limited**

We have examined the Compliance of Corporate Governance by Supra Pacific Management Consultancy Limited for the year ended 31<sup>st</sup> March, 2020 as stipulated Listing regulation 2015 of the Company with Stock Exchange.

The Compliance of Conditions of Corporate Governance is the responsibility of the management. Our Examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement. Based on such review in our opinion the Company has complied with the conditions of corporate governance except not having whole time Company Secretary in the Company.

We state that generally no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For VKM & Associates,  
Practicing Company Secretaries.**

**(Vijay Kumar Mishra)**  
**Partner**  
**M. No. F 5023**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2020**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2020.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

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

### **1. INDUSTRY STRUCTURE AND DEVELOPMENTS**

The last year (2019-2020) was successful in capital market and the stock market was on their height. There was good development in Primary market and SME platform. The Company sees the good opporuntiy and development in coming years.

### **2. OPPORTUNITY AND THREATS**

#### **Opportunities**

The Indian money market is a market for short-term and long term funds with maturity ranging from overnight to one year and includes financial instruments that are deemed to be close substitutes of money. It is diversified and has evolved through many stages, from the conventional platform of treasury bills and call money to commercial paper, certificates of deposit, repos, FRAs and IRS more recently.

The Indian money market consists of diverse sub-markets, each dealing in a particular type of short-term credit. The money market fulfills the borrowing and investment requirements of providers and users of short-term funds, and balances the demand for and supply of short term funds by providing an equilibrium mechanism.

In Stock Market or Capital Market, the first and foremost thing of strength is its ability to provide high return. SEBI is a regulatory body of Indian stock market which protects the interest of the investors which is an added benefit of Stock Market. Large number of securities which provides medium for investment and thus people can make money by way of investing wisely in Stock Market. Large numbers of Brokers are there in Market who plays a role offacilitator for investment.

#### **Threats & Concerns**

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service.
- There are good prospects for expanding further activities in this direction.

Some of the key changes in the industry unfavourable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

### **3. SEGMENTWISE PERFORMANCE**

Presently your Company is dealing in one segment i.e. financial services.

### **4. OUTLOOK**

The growing economy and ever increasing capital market provides a good scope of expansion of financial service sector. Your Company is very well prepared to grab the opportunities. The management is very optimistic about the future of the Company.

### **5. RISKS AND CONCERNS**

The Company has aligned its policy on risk assessment in line with global approach and risk assessment reports are reviewed on regular intervals. The Company has adopted a focused approach towards risk management in the form of a corporate insurance program which has the goal of optimizing the financing of insurable risks by using a combination of risk retention and risk transfer.

The program covers all potential risks relating to business operations of the Company at its various locations.

The Company's business critical software is operated on a server with regular maintenance and back-up of data and is connected with two physically separated servers. The system's parallel architecture overcomes failures and breakdowns. Reliable and permanently updated tools guard against virus attacks. Updated tools are regularly loaded to ensure a virus free environment.

### **6. INTERNAL CONTROL SYSTEMS**

The Company has implemented a comprehensive system of internal controls and risk management systems for achieving operational efficiency, optimal utilisation of resources, credible financial reporting and compliance with local laws. These controls are regularly reviewed by both internal and external agencies for its efficiency and effectiveness. Management information and reporting system for key operational activities form part of overall control mechanism.

### **7. FINANCIAL PERFORMANCE**

The Company has achieved a turnover of Rs.5.48 Lacs during the current year as against Rs.29.94 Lacs in previous year. During the current year Company has suffered a loss of Rs. 9.19 Lacs as against profit of Rs. 12.66 lacs in the previous financial year.

### **8. HUMAN RESOURCE AND INDUSTRIAL RELATIONS**

Your company has been able to employ and retain qualified professionals by offering the challenging work environment and compensation. The Company provides in house training to its employees.

- i. The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- ii. The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- iii. The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- iv. The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

### **9. INSURANCE**

The Company has insured its assets and operations against all insurable risks including fire, earthquake, flood, and etc. as part of its overall risk management strategies

### **10. KEY FINANCIAL RATIOS**

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including

- (i) Current Ratio - 4.09
- (ii) Debt Equity Ratio -0.06
- (iii) Return on Net Worth - (1.72)%

### **11. CAUTIONARY STATEMENT**

Statements in this report on management discussion and analysis describing the company's objectives, projections, estimates, expectations and prediction are based on certain assumption and expectation of future events. Actual result could differ materially from those expressed or implied. The Company assumes no responsibility to amend, modify or revise any of the statements on the basis of subsequent developments, information or events.

**For and on behalf of the Board of Directors  
Of SupraPacific Management Consultancy Ltd.**

**Joby George  
Chairman & Managing Director  
(DIN: 06429801)**

**Place: Kochi  
Date: 14<sup>th</sup> August, 2020**

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED

#### REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

#### OPINION

We have audited the accompanying standalone financial statements of **SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including other comprehensive income), Cash Flows statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the act read with Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31 March, 2020 and its profits, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with the Standard on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the auditor's Responsibility for the audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### KEY AUDIT MATTERS

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

We have determined the matters described below the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in auditor's responsibilities for the audit of Ind AS section of our report, including relation to these matters.

| Key Audit Matters  | How our audit addressed the key audit matters   |
|--|---|
| <p><b>1. Impairments of financial assets as at Balance Sheet Date (Expected Credit Losses):</b><br/>Ind AS 109 requires the company to provide for impairment of its loan receivable using the expected credit loss approach. ECL involves an estimation of probability of weighted loss on the financial instruments over their life, considering reasonable and supportable information about past events, current conditions and forecasts of future economic conditions which could impact the</p> | <ul style="list-style-type: none"><li>• Read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on 13 March 2020.</li><li>• Evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and related assumptions and tested the controls around data extraction and validation.</li><li>• Assessed the criteria for staging of loans based on their past-due status to check</li></ul> |

|  |   |
|--|---|
| <p>credit quality of the company's loans and advances.</p> <p>In the process, a significant degree of judgment has been applied by the Management for:</p> <ul style="list-style-type: none"> <li>• Staging of loans [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];</li> <li>• Estimation of behavioral life;</li> <li>• Determining macro-economic factors impacting credit quality of receivables;</li> <li>• Estimation of losses for loan products with no/minimal historical defaults.</li> </ul> <p><b>Additional considerations on account of COVID-19</b></p> <p>Pursuant to the Reserve Bank of India circular dated 27 March 2020 ('RBI circular') allowing lending institutions to offer moratorium to borrowers on payment of instalments falling due between 1 March 2020 and 31 May 2020, the Company has not facilitate moratorium benefits to its borrowers because the board has decided to charge interest at a lower rate, since management have offered final settlement to the Borrowers to close the loan at the earliest due to the take-over by new management.</p> | <p>compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under stage 2 or 3.</p> <ul style="list-style-type: none"> <li>• Assessed the additional considerations applied by the Management for staging of loans as SICR or default categories in view of Company's policy on moratorium.</li> <li>• Tested the ECL model, including assumptions and underlying computation. Assessed the floor/minimum rates of provisioning applied by the Company for loan products with inadequate historical defaults.</li> <li>• Tested assumptions used by the Management in determining the overlay for macro-economic factors (including COVID-19 pandemic).</li> <li>• Assessed disclosures included in the standalone Ind AS financial statements in respect of expected credit losses including the specific disclosures made with regards to the impact of COVID-19 on ECL estimation.</li> </ul> |
|--|---|

## INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon.

- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## MANAGEMENT'S RESPONSIBILITY FOR THE 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income cash flows and changes in equity of the Company in accordance with the Ind AS and other Accounting Principles generally accepted in India, 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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

#### **AUDITOR'S RESPONSIBILITY**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 control 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 the 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 standalone 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 standalone 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 state statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- (i) 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 Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order.
- (ii) 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) Except for the matter prescribed in para 4 above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
  - 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:

The company has disclosed the impact of pending litigations on its financial position in its financial statements.

The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Agrawal Jain and Gupta**  
**Chartered Accountants**  
**Firm Registration No.: 013538C**

**(Narayan Swami)**  
**Partner**

**M.NO: 409759**

**UDIN:20409759AAAAAY2654**

**Place: Mumbai**

**Date: 29<sup>th</sup> June 2020**



**Annexure A to the Independent Auditors' Report**

**[Referred to in paragraph 6 (i) of our report on Other Legal & Regulatory Requirements' section our report of even date]**

- i. a) The Company is maintaining proper record showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies found.
- (c) The company does not have any immovable property and hence paragraph 3(i)(c) of the Order is not applicable.
- ii. The Company does not have any inventory and hence paragraph 3(ii) of the order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act and therefore paragraph 3 (iii) of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits. Hence paragraph 3 (v) of the order is not applicable.
- vi. The company does not qualify the prescribed criteria as specified in Companies (Cost Records and Audit) Rules, 2014, and therefore is not required to maintain the cost records as prescribed under Section 148 (1) of the Act. Hence paragraph 3 (vi) of the order is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, service tax, goods and service tax and other material statutory dues, as applicable. As explained to us. Further, there are below undisputed amounts (including Interest) payable outstanding as at 31 March, 2020 for a period of more than six months from the date they become payable.

| S/no. | Particular                       | Year         | Amount     |
|-------|----------------------------------|--------------|------------|
| 1     | Income tax (Self-Assessment Tax) | A.Y. 2015-16 | 7,10,490/- |

(b) According to the information and explanations given to us, the company have following dues disputed with respective authorities as on 31-03-2020:

| S/no. | Particular                       | Year         | Amount      | Name of the Authorities |
|-------|----------------------------------|--------------|-------------|-------------------------|
| 1     | Income tax (Self-Assessment Tax) | A.Y. 2016-17 | 24,90,761/- | Lok Adalat              |

- viii. According to the information and explanations given to us, there are no loans or borrowings from any financial institution, banks, government or debenture holders and therefore paragraph 3(viii) of the Order is not applicable.
- ix. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or by way term loan and hence paragraph 3(ix) of the order is not applicable.
- x. 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 year.
- xi. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid for managerial remuneration in accordance with the requisite approvals as mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with 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.
- xiv. According to the information and explanations give to us and based on our examination of the records, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3 (xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records, during the year the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. To the best of our knowledge and according to the information and explanations given to us, the company has registered under section 45-IA of the Reserve Bank of India Act, 1934

**For Agrawal Jain and Gupta**  
**Chartered Accountants**  
**Firm Registration No.: 013538C**

**(Narayan Swami)**  
**Partner**  
**M.NO: 409759**  
**UDIN:20409759AAAAAY2654**

**Place: Mumbai**  
**Date: 29<sup>th</sup> June 2020**

**Annexure - B to the Independent Auditors' Report**  
**[Referred to in paragraph 6 (ii) (f) of our report of even date]**

## **Report on the Internal Financial Controls Over Financials Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") of Supra Pacific Management Consultancy Limited**

We have audited the internal financial controls over financial reporting of **SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended and as at 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 ('the Guidance Note'). 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 and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls

over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

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

**For Agrawal Jain and Gupta  
Chartered Accountants  
Firm Registration No.: 013538C**

**(Narayan Swami) Partner  
M.NO: 409759  
UDIN:20409759AAAAAY2654**

**Place: Mumbai  
Date: 29th June 2020**

**BALANCE SHEET AS AT 31st MARCH, 2020**

**(Amount in ₹)**

| I         | PARTICULARS                         | NOTE NO. | AS AT<br>31-Mar-20 | AS AT<br>31-Mar-19 | AS AT<br>01-Apr-18 |
|-----------|-------------------------------------|----------|--------------------|--------------------|--------------------|
|           | <b>ASSETS</b>                       |          |                    |                    |                    |
| <b>1</b>  | <b>FINANCIAL ASSETS</b>             |          |                    |                    |                    |
|           | Cash and cash equivalents           | 1        | 92,26,522          | 1,82,879           | 80,853             |
|           | Loans                               | 2        | 3,00,00,000        | 3,70,27,155        | 3,70,27,155        |
|           | Investments                         | 3        | 1,62,10,000        | 1,62,10,000        | 1,62,10,000        |
|           | Other financial assets              | 4        | 46,36,758          | 1,38,76,795        | 1,11,81,624        |
| <b>2</b>  | <b>NON-FINANCIAL ASSETS</b>         |          |                    |                    |                    |
|           | Current assets                      | 5        | 1,06,698           | 1,28,862           | 11,425             |
|           | Property, plant and equipment       | 6        | -                  | 8,140              | 8,140              |
|           | <b>Total Assets</b>                 |          | <b>6,01,79,978</b> | <b>6,74,33,831</b> | <b>6,45,19,197</b> |
| <b>II</b> | <b>LIABILITIES AND EQUITY</b>       |          |                    |                    |                    |
|           | <b>LIABILITIES</b>                  |          |                    |                    |                    |
| <b>1</b>  | <b>FINANCIAL LIABILITIES</b>        |          |                    |                    |                    |
|           | Short-term borrowings               | 7        | 33,32,684          | 13,14,000          | -                  |
|           | Trade payables                      | 8        | -                  | 15,80,838          | 17,04,238          |
|           | Other financial liabilities         | 9        | 83,534             | 3,33,891           | 3,99,986           |
| <b>2</b>  | <b>NON-FINANCIAL LIABILITIES</b>    |          |                    |                    |                    |
|           | Provisions                          | 10       | 33,51,901          | 98,73,922          | 73,00,462          |
| <b>3</b>  | <b>EQUITY</b>                       |          |                    |                    |                    |
|           | Equity share capital                | 11       | 5,50,08,000        | 5,50,08,000        | 5,50,08,000        |
|           | Other equity                        | 12       | -15,96,141         | -6,76,820          | 1,06,511           |
|           | <b>Total Liabilities and Equity</b> |          | <b>6,01,79,978</b> | <b>6,74,33,831</b> | <b>6,45,19,197</b> |

Significant Accounting Policies and Notes on Financial

1 to 30

As per our attached report of even date

For Agrawal Jain & Gupta  
Chartered Accountants  
Firm Registration No. 013538C

For and on Behalf of the Board  
Supra Pacific Management Consultancy  
Limited

Sd/-  
Narayan Swami  
Partner  
Membership No. 409759  
UDIN: 20409759AAAAAY2654

Sd/-  
Kishor A Shah  
Managing Director  
(DIN:00015575)

Sd/-  
Harish Kotian  
Director  
(DIN:02725872)

Sd/-  
Jyoti K. Shah  
Chief Financial Officer

Place :Mumbai  
Date : 29th June, 2020

Place :Mumbai  
Date : 29th June, 2020

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Amount in ₹)

| PARTICULARS  | NOTE NO. | FOR THE YEAR ENDED 31-Mar-20 | FOR THE YEAR ENDED 31-Mar-19 |
|--|----------|------------------------------|------------------------------|
| <b>I Revenue from Operations</b>                   |          |                              |                              |
| Interest income                                    |          | 5,48,090                     | 29,94,635                    |
| <b>Total Income</b>                                |          | <b>5,48,090</b>              | <b>29,94,635</b>             |
| <b>II Expenses</b>                                 |          |                              |                              |
| Employee benefit expenses                          | 13       | 3,71,196                     | 2,39,354                     |
| Depreciation and amortisation expenses             |          | 8,140                        | -                            |
| Other expenses                                     | 14       | 9,46,861                     | 8,53,150                     |
| <b>Total Expenses</b>                              |          | <b>13,26,197</b>             | <b>10,92,504</b>             |
| <b>III Profit before tax (I-II)</b>                |          | <b>-7,78,107</b>             | <b>19,02,131</b>             |
| <b>IV Tax Expense:</b>                             |          |                              |                              |
| Current tax  |          | -                            | -4,94,554                    |
| Prior-period tax expenses                          |          | -1,41,216                    | -1,41,216                    |
| <b>V Profit for the year (III-IV)</b>              |          | <b>-9,19,323</b>             | <b>12,66,361</b>             |
| <b>VI Other Comprehensive Income</b>               |          |                              |                              |
| <b>VII Total Comprehensive Income for the year</b> |          | <b>-9,19,323</b>             | <b>12,66,361</b>             |
| <b>Earnings per equity share</b>                   |          |                              |                              |
| Basic  |          | -0.17                        | 0.23                         |
| Diluted  |          | -0.17                        | 0.23                         |

Significant Accounting Policies and Notes on Financial Statements 1 to 30

As per our attached report of even date

For Agrawal Jain & Gupta  
Chartered Accountants  
Firm Registration No. 013538C

For and on Behalf of the Board  
Supra Pacific Management Consultancy  
Limited

Sd/-  
Narayan Swami  
Partner  
Membership No. 409759  
UDIN: 20409759AAAAAY2654

Sd/-  
Kishor A Shah  
Managing Director  
(DIN:00015575)

Sd/-  
Harish Kotian  
Director  
(DIN:02725872)

Sd/-  
Jyoti K. Shah  
Chief Financial Officer

Place :Mumbai  
Date : 29th June, 2020

Place :Mumbai  
Date : 29th June, 2020

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

(Amount in ₹)

|   | 2019-20            | 2018-19          |
|---|--------------------|------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>             |                    |                  |
| Net Profit before Tax as per Statement of Profit and Loss | -7,78,107          | 12,66,361        |
| Adjusted for:   |                    |                  |
| Depreciation and amortisation expenses                    | 8,140              | -                |
| Provision for gratuity                                    | -9,354             |                  |
| <b>Operating Profit before Working Capital Changes</b>    | <b>-7,79,321</b>   | <b>12,66,361</b> |
| Adjusted for:   |                    |                  |
| Decrease/ (increase) in Loans                             | 70,27,155          | -                |
| Decrease/ (increase) in Other Financial Assets            | 92,40,037          | -28,12,608       |
| Decrease/ (increase) in Current Assets                    | 22,164             |                  |
| Increase/ (decrease) in Trade Payables                    | -15,80,838         | -2,58,400        |
| Increase/ (decrease) in Other Financial Liabilities       | -2,50,357          | 17,65,458        |
| Increase/ (decrease) in Provisions                        | 22,48,526          | 1,41,216         |
| <b>Cash Generated from Operations</b>                     | <b>1,59,27,367</b> | <b>1,02,027</b>  |
| Taxes Paid (Net)  | -89,02,408         | -                |
| <b>Net Cash Flow Used in Operating Activities</b>         | <b>70,24,959</b>   | <b>1,02,027</b>  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>             |                    |                  |
| Investment in Subsidiaries                                |                    | -                |
| Interest Income   |                    | -                |
| <b>Net Cash Flow Used in Investing Activities</b>         | <b>-</b>           | <b>-</b>         |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>             |                    |                  |
| Loan raised from/ (repaid to) Director                    | 20,18,684          |                  |
| <b>Net Cash Flow From Financing Activities</b>            | <b>20,18,684</b>   | <b>-</b>         |
| <b>Net Increase in Cash and Cash Equivalents</b>          | <b>90,43,643</b>   | <b>1,02,027</b>  |
| <b>Opening Balance of Cash and Cash Equivalents</b>       | <b>1,82,879</b>    | <b>80,853</b>    |
| <b>Closing Balance of Cash and Cash Equivalents</b>       | <b>92,26,522</b>   | <b>1,82,880</b>  |

As per our attached report of even date

For Agrawal Jain & Gupta  
Chartered Accountants  
Firm Registration No. 013538C

For and on Behalf of the Board  
Supra Pacific Management Consultancy  
Limited

Sd/-

Narayan Swami  
Partner  
Membership No. 409759  
UDIN: 20409759AAAAAY2654

Sd/-

Kishor A Shah  
Managing Director  
(DIN:00015575)

Sd/-

Harish Kotian  
Director  
(DIN:02725872)

Place :Mumbai  
Date : 29th June, 2020

Sd/-  
Jyoti K. Shah  
Chief Financial Officer

Place :Mumbai  
Date : 29th June, 2020

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2020**  
**EQUITY SHARE CAPITAL**

(Amount in ₹)

|                                 | Balance as on<br>1st April,<br>2018 | Changes during<br>the year<br>2018-19 | Balance as at<br>31st March,<br>2019 | Change during<br>the year<br>2019-20 | Balance as on<br>31st March,<br>2020 |
|---------------------------------|-------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Equity Shares<br>of ₹ 10/- Each | 5,50,08,000                         | -                                     | 5,50,08,000                          | -                                    | 5,50,08,000                          |
| <b>Total</b>                    | <b>5,50,08,000</b>                  | <b>-</b>                              | <b>5,50,08,000</b>                   | <b>-</b>                             | <b>5,50,08,000</b>                   |

**OTHER EQUITY**

(Amount in ₹)

|  | Statutory Reserve | Profit and Loss<br>Account | Total             |
|--|-------------------|----------------------------|-------------------|
| <b>Balance as at April 01, 2018</b>      | -                 | 1,06,511                   | 1,06,511          |
| Profit for the year                      |                   | 12,66,361                  | 12,66,361         |
| Transfer to/from Profit and Loss Account | 2,81,515          | -2,81,515                  | -                 |
| Prior period tax expense                 |                   | -20,49,691                 | -20,49,691        |
| <b>Balance as at April 01, 2019</b>      | <b>2,81,515</b>   | <b>-9,58,334</b>           | <b>-6,76,819</b>  |
| Profit for the year                      |                   | -9,19,323                  | -9,19,323         |
| Transfer to/from Profit and Loss Account | -                 | -                          | -                 |
| <b>Balance as at March 31, 2020</b>      | <b>2,81,515</b>   | <b>-18,77,657</b>          | <b>-15,96,142</b> |

As per our attached report of even date

For Agrawal Jain & Gupta  
Chartered Accountants  
Firm Registration No. 013538C

For and on Behalf of the Board  
Supra Pacific Management Consultancy  
Limited

Sd/-  
Narayan Swami  
Partner  
Membership No. 409759  
UDIN: 20409759AAAAAY2654

Sd/-  
Kishor A Shah  
Managing Director  
(DIN:00015575)

Sd/-  
Harish Kotian  
Director  
(DIN:02725872)

Sd/-  
Jyoti K. Shah  
Chief Financial Officer

Place :Mumbai  
Date : 29th June, 2020

Place :Mumbai  
Date : 29th June, 2020



**NOTES**

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

**Note 1** (Amount in ₹)

| Cash and cash equivalents | 31-Mar-20        | 31-Mar-19       | 01-Apr-18     |
|---------------------------|------------------|-----------------|---------------|
| Cash in hand              | 0                | 63,620          | 54,128        |
| Balance with Banks:       | 92,26,522        | 1,19,259        | 26,725        |
| <b>Total</b>              | <b>92,26,522</b> | <b>1,82,879</b> | <b>80,853</b> |

**Note 2**

| Loans                          | 31-Mar-20          | 31-Mar-19          | 01-Apr-18          |
|--------------------------------|--------------------|--------------------|--------------------|
| <b>(A) Business Loans</b>      | 3,00,00,000        | 3,70,27,155        | 3,70,27,155        |
| <b>Total (A)</b>               | <b>3,00,00,000</b> | <b>3,70,27,155</b> | <b>3,70,27,155</b> |
| <b>(B) Out of Above</b>        |                    |                    |                    |
| (i) Secured by tangible assets | -                  | -                  | -                  |
| (ii) Unsecured                 | 3,00,00,000        | 3,70,27,155        | 3,70,27,155        |
| <b>Total (B)-Net</b>           | <b>3,00,00,000</b> | <b>3,70,27,155</b> | <b>3,70,27,155</b> |
| <b>(C) Out of Above</b>        |                    |                    |                    |
| (i) Loans Outside India        | -                  | -                  | -                  |
| (ii) Loans in India            |                    |                    |                    |
| -Public Sector                 | -                  | -                  | -                  |
| -Others                        | 3,00,00,000        | 3,70,27,155        | 3,70,27,155        |
| <b>Total (C)-Net</b>           | <b>3,00,00,000</b> | <b>3,70,27,155</b> | <b>3,70,27,155</b> |

Analysis of changes in gross carrying amount and corresponding ECL Allowances in relation to loans is as follows:

| Particulars  | FY 2019-20         |          |          | FY 2018-19         |          |          |
|--|--------------------|----------|----------|--------------------|----------|----------|
|  | Stage 1            | Stage 2  | Stage 3  | Stage 1            | Stage 2  | Stage 3  |
| Gross carrying amount opening balance                | 3,70,27,155        | -        | -        | 3,70,27,155        | -        | -        |
| New assets originated or purchased                   | 3,00,00,000        | -        | -        | -                  | -        | -        |
| Assets derecognised or repaid (excluding write-offs) | -3,70,27,155       | -        | -        | -                  | -        | -        |
| Transfers to Stage 1                                 | -                  | -        | -        | -                  | -        | -        |
| Transfers to Stage 2                                 | -                  | -        | -        | -                  | -        | -        |
| Transfers to Stage 3                                 | -                  | -        | -        | -                  | -        | -        |
| <b>Gross carrying amount closing balance</b>         | <b>3,00,00,000</b> | <b>-</b> | <b>-</b> | <b>3,70,27,155</b> | <b>-</b> | <b>-</b> |

**NOTES**

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

(Amount in ₹)

**Note 3**

| <b>Investments</b>   | <b>31-Mar-20</b>   | <b>31-Mar-19</b>   | <b>01-Apr-18</b>   |
|--|--------------------|--------------------|--------------------|
| <b>Equity Instruments in Others</b>  |                    |                    |                    |
| <b>At Amortised Cost</b>   |                    |                    |                    |
| <b><u>Quoted Equity Shares</u></b>   |                    |                    |                    |
| 131,000 eq. shares of Mid East Portfolio Mgmt Ltd (FV Rs. 10)                  | 13,10,000          | 13,10,000          | 13,10,000          |
| <b><u>Unquoted Shares</u></b>  |                    |                    |                    |
| 149,000 11% Cumulative Pref. Shares of MidEast Portfolio Mgmt Ltd (FV Rs. 100) | 1,49,00,000        | 1,49,00,000        | 1,49,00,000        |
| <b>Total</b>   | <b>1,62,10,000</b> | <b>1,62,10,000</b> | <b>1,62,10,000</b> |

-

**Note 4**

| <b>Other Financial Assets</b> | <b>31-Mar-20</b> | <b>31-Mar-19</b>   | <b>01-Apr-18</b>   |
|-------------------------------|------------------|--------------------|--------------------|
| Interest Receivable           | 26,36,758        | 1,38,76,795        | 1,11,81,624        |
| Advance to dealers            | 20,00,000        | -                  | -                  |
| <b>Total</b>                  | <b>46,36,758</b> | <b>1,38,76,795</b> | <b>1,11,81,624</b> |

**Note 5**

| <b>Current Assets</b> | <b>31-Mar-20</b> | <b>31-Mar-19</b> | <b>01-Apr-18</b> |
|-----------------------|------------------|------------------|------------------|
| CGST-ITC              | 52,035           | 46,731           | 5,713            |
| SGST-ITC              | 52,035           | 46,731           | 5,712            |
| IGST-ITC              | 2,628            |                  |                  |
| Advance to Others     | -                | 35,400           |                  |
| <b>Total</b>          | <b>1,06,698</b>  | <b>1,28,862</b>  | <b>11,425</b>    |

**NOTES**

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

**Note 6**

**(Amount in ₹)**

| Property, plant and equipment        | Office Equipments | Furniture & Fixtures | Computers | Total     |
|--------------------------------------|-------------------|----------------------|-----------|-----------|
| <b>Cost:</b>                         |                   |                      |           |           |
| At 01-Apr-18                         | 1,47,400          | 2,41,689             | 60,200    | 4,49,289  |
| Additions/ Disposals During the year | -                 | -                    | -         | -         |
| At 31-Mar-19                         | 1,47,400          | 2,41,689             | 60,200    | 4,49,289  |
| Additions/ Disposals During the year | -                 | -                    | -         | -         |
| Write offs during the year           | -1,47,400         | -2,41,689            | -60,200   | -4,49,289 |
| At 31-Mar-20                         | -                 | -                    | -         | -         |
| <b>Accumulated Depreciation:</b>     |                   |                      |           |           |
| At 01-Apr-18                         | 1,40,030          | 2,40,920             | 60,199    | 4,41,149  |
| Additions/ Disposals During the year | -                 | -                    | -         | -         |
| At 31-Mar-19                         | 1,40,030          | 2,40,920             | 60,199    | 4,41,149  |
| Additions/ Disposals During the year | -                 | -                    | -         | -         |
| Write offs during the year           | -1,40,030         | -2,40,920            | -60,199   | -4,41,149 |
| At 31-Mar-20                         | -                 | -                    | -         | -         |
| <b>Carrying Amount:</b>              |                   |                      |           |           |
| At 01-Apr-18                         | 7,370             | 769                  | 1         | 8,140     |
| At 31-Mar-19                         | 7,370             | 769                  | 1         | 8,140     |
| At 31-Mar-20                         | -                 | -                    | -         | -         |

## NOTES

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

### Note 7

(Amount in ₹)

| Short-term Borrowings | 31-Mar-20        | 31-Mar-19        | 01-Apr-18 |
|-----------------------|------------------|------------------|-----------|
| Loan from Director    | 33,32,684        | 13,14,000        | -         |
| <b>Total</b>          | <b>33,32,684</b> | <b>13,14,000</b> | <b>-</b>  |

### Note 8

| Trade Payables       | 31-Mar-20 | 31-Mar-19        | 01-Apr-18        |
|----------------------|-----------|------------------|------------------|
| Trade Advances       | -         | 15,00,000        | 13,35,000        |
| Other Trade Payables | -         | 80,838           | 3,69,238         |
| <b>Total</b>         | <b>-</b>  | <b>15,80,838</b> | <b>17,04,238</b> |

### Note 9

| Other Financial Liabilities | 31-Mar-20     | 31-Mar-19       | 01-Apr-18       |
|-----------------------------|---------------|-----------------|-----------------|
| TDS payable                 | 4,750         | -               | -               |
| GST payable                 | 17,994        | -               | -               |
| Other outstanding expenses  | 60,790        | 3,33,891        | 3,99,986        |
| <b>Total</b>                | <b>83,534</b> | <b>3,33,891</b> | <b>3,99,986</b> |

### Note 10

| Provisions                      | 31-Mar-20        | 31-Mar-19        | 01-Apr-18        |
|---------------------------------|------------------|------------------|------------------|
| Provision for taxation          | 32,01,251        | 96,86,459        | 73,00,462        |
| Provision for impairment losses | 1,12,500         | 1,48,109         | -                |
| Provision for gratuity          | -                | 9,354            | -                |
| Provision for expenses          | 38,150           | 30,000           | -                |
| <b>Total</b>                    | <b>33,51,901</b> | <b>98,73,922</b> | <b>73,00,462</b> |

### Reconciliation of Expected Credit Loss (ECL) Balance

| Particulars  | FY 2019-20      |         |         | FY 2018-19      |         |         |
|--|-----------------|---------|---------|-----------------|---------|---------|
|  | Stage 1         | Stage 2 | Stage 3 | Stage 1         | Stage 2 | Stage 3 |
| <b>Gross carrying amount opening balance</b>         | <b>1,48,109</b> | -       | -       | <b>1,48,109</b> | -       | -       |
| New assets originated or purchased                   | 1,12,500        | -       | -       | -               | -       | -       |
| Assets derecognised or repaid (excluding write-offs) | -1,48,109       | -       | -       | -               | -       | -       |
| Transfers to Stage 1                                 | -               | -       | -       | -               | -       | -       |
| Transfers to Stage 2                                 | -               | -       | -       | -               | -       | -       |
| Transfers to Stage 3                                 | -               | -       | -       | -               | -       | -       |
| <b>Gross carrying amount closing balance</b>         | <b>1,12,500</b> | -       | -       | <b>1,48,109</b> | -       | -       |

**NOTES**

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

(Amount in ₹)

**NOTE 11**

| SHARE CAPITAL  | As at<br>31-Mar-20 | As at<br>31-Mar-19 | As at<br>01-Apr-18 |
|--|--------------------|--------------------|--------------------|
| <b>Authorised</b>  |                    |                    |                    |
| 60,00,000 (March 31, 2019:60,00,000;<br>April 01, 2018: 60,00,000)<br>Equity Shares of ₹ 10/- each | 6,00,00,000        | 6,00,00,000        | 6,00,00,000        |
| <b>Issued, Subscribed and Paid-up</b>  |                    |                    |                    |
| 55,00,800 (March 31, 2019:55,00,800;<br>April 01, 2018: 55,00,800)<br>Equity Shares of ₹ 10/- each | 5,50,08,000        | 5,50,08,000        | 5,50,08,000        |
| <b>Total</b>   | <b>5,50,08,000</b> | <b>5,50,08,000</b> | <b>5,50,08,000</b> |

**(a) Reconciliation of Shares at the Beginning and at the End of the reporting period**

Equity shares of ₹10 each issued, subscribed and fully paid

| Particulars                 | No. of Shares | Amount in ₹ |
|-----------------------------|---------------|-------------|
| <b>As at April 01, 2018</b> | 55,00,800     | 5,50,08,000 |
| Issued during the year      | -             | -           |
| <b>As at April 01, 2019</b> | 55,00,800     | 5,50,08,000 |
| Issued during the year      | -             | -           |
| <b>As at March 31, 2020</b> | 55,00,800     | 5,50,08,000 |

**(b) Shares held by each Shareholder holding more than 5% of the Paid-up Capital**

| Particulars                      | 31-Mar-20     |              | 31-Mar-19     |              | 01-Apr-18     |              |
|----------------------------------|---------------|--------------|---------------|--------------|---------------|--------------|
|                                  | No. of Shares | % of holding | No. of Shares | % of holding | No. of Shares | % of holding |
| Sanat Multitrade Private Limited | 36,07,500     | 65.58%       | -             | -            | -             | -            |
| Joby George                      | 4,88,470      | 8.88%        | -             | -            | -             | -            |
| Radhakrishnan Chundukattil       | 4,88,470      | 8.88%        | -             | -            | -             | -            |
| Kishor A Shah                    | -             | -            | 25,13,600     | 45.70%       | 25,13,600     | 45.70%       |
| Jyoti K. Shah                    | -             | -            | 8,40,000      | 15.27%       | 8,40,000      | 15.27%       |

**NOTES**

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

(Amount in ₹)

**NOTE: 12**

| Other Equity   |                   |
|--|-------------------|
| <b>Statutory Reserve as per Section 45 IC of RBI Act, 1934</b>         |                   |
| <b>At 01-Apr-18</b>  | -                 |
| Add: Transfer from surplus balance in the Statement of Profit and Loss | 2,81,515          |
| <b>At 01-Apr-19</b>  | <b>2,81,515</b>   |
| Add: Transfer from surplus balance in the Statement of Profit and Loss | -                 |
| <b>At 31-Mar-20</b>  | <b>2,81,515</b>   |
| <b>Profit and Loss Account</b>   |                   |
| <b>At 01-Apr-18</b>  | <b>1,06,511</b>   |
| Add: Transfer from surplus balance in the Statement of Profit and Loss | 12,66,361         |
| Less: Transfer to Statutory Reserve                                    | -2,81,515         |
| Less: Prior-period tax expenses  | -20,49,691        |
| <b>At 01-Apr-19</b>  | <b>-9,58,334</b>  |
| Add: Transfer from surplus balance in the Statement of Profit and Loss | -9,19,323         |
| Less: Transfer to Statutory Reserve                                    | -                 |
| <b>At 31-Mar-20</b>  | <b>-18,77,657</b> |

**NOTES**

Forming part of the Standalone Financial Statements for the year ended 31st March, 2020

(Amount in ₹)

**Note 13**

| <b>Employee Benefit</b>           | <b>31-Mar-20</b> | <b>31-Mar-19</b> |
|-----------------------------------|------------------|------------------|
| Directors Remuneration            | 2,10,000         | 1,40,000         |
| Salaries & Staff Welfare Expenses | 1,70,550         | 90,000           |
| Gratuity Provision                | -9,354           | 9,354            |
| <b>Total</b>                      | <b>3,71,196</b>  | <b>2,39,354</b>  |

**Note 14**

| <b>Other Expenses</b>                          | <b>31-Mar-20</b> | <b>31-Mar-19</b> |
|--|------------------|------------------|
| Listing Fees                                   | 3,00,000         | 2,50,000         |
| DEMAT Charges                                  | 1,60,214         | 1,15,000         |
| Legal and Professional charges                 | 1,53,200         | 1,59,775         |
| Auditor's fees                                 | 43,150           | 35,000           |
| Other Certification Charges                    | 10,000           | -                |
| Computer Software & Maintenance charges        | 6,600            | 6,600            |
| Travelling expenses                            | 8,339            | -                |
| Printing and Stationery                        | 66,134           | -                |
| Advertisement Charges                          | 34,632           | 24,320           |
| Postage, Telegram and Telephone expenses       | 35,106           | 15,808           |
| ROC Filing fees                                | 6,600            | 46,700           |
| Bank Charges                                   | 153              | 743              |
| Membership Subscription                        | 35,000           | 26,250           |
| Int. on delayed payment of Maintenance charges | -                | 13,062           |
| Miscellaneous charges                          | -                | 11,783           |
| CGST and SGST ITC w/o                          | 1,05,348         | -                |
| Interest on GST                                | 17,994           | -                |
| Provision against std assets                   | -35,609          | 1,48,109         |
| <b>Total</b>                                   | <b>9,46,861</b>  | <b>8,53,150</b>  |

## 15. Corporate information

Supra Pacific Management Consultancy Ltd. ('the Company') is a company limited by shares, incorporated on 11<sup>th</sup> April 1986 and domiciled in India. The Company is mainly engaged in the business of lending.

During the financial year 2019-20, a Share Purchase Agreement was signed on 11th July 2019 between the erstwhile promoters and the Acquirers to sell 65.58% shares. SEBI (Substantial Acquisition of Shares and Take-over) Regulations, 2011 was attracted and accordingly the SEBI Observation for Open Offer was received on 13th Nov 2019. The prior approval from RBI was granted vide letter dated 29th Dec 2019 for change in shareholding and management. Consequently, the Open Offer was made to the public on 20th Jan 2020 to 31st Jan 2020. And thereafter the change in shareholding and management control was effective from

29th Feb 2020. Accordingly, the Company has filed the updated shareholding pattern with the BSE. The directors from the new management after Take-over were appointed on 27<sup>th</sup> Feb 2020 and 11<sup>th</sup> Mar 2020.

The audited financial statements were subject to review and recommendation of Audit Committee and approval of Board of Directors. On 29th June 2020, Board of Directors of the Company approved and recommended the audited financial statements for consideration and adoption by the shareholders in its Annual General Meeting.

## 16. Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the Master Direction - Non-Banking Financial Company- Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI. The Company uses accrual basis of accounting except in case of significant uncertainties.

The standalone financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company.

The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources. The outbreak of COVID-19 has not been affected the going concern assumption of the Company.



### **17.1 Presentation of financial statements**

The Company presents its Balance Sheet in order of liquidity.

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

#### **Critical accounting estimates and judgments**

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those based on Management's estimates. Accounting estimates and judgments are used in various line items in the financial statements.

#### Estimation of impairment allowance on financial assets amidst COVID-19 pandemic

Estimates and associated assumptions, especially for determining the impairment allowance for Company's financial assets, are based on historical experience and other emerging factors on account of the pandemic which may also have an effect on the expected credit loss. The Company believes that the factors considered are reasonable under the current circumstances.

### **17.2 Summary of significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **(I) Income**

##### **(a) Interest income**

The Company recognises interest income using effective interest rate (EIR) on all financial assets subsequently measured under amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets, the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/non-payment of contractual cashflows is recognised on realisation.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

### **(b) Dividend income**

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### **(c) Other revenue from operations**

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at the fair value of the consideration received or receivable.

#### **1. Fees and commission income**

The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery. Bounce charges levied on customers for non-payment of instalment on the contractual date is recognised on realisation.

Fees on value added services and products are recognised on rendering of services and products to the customer.

Distribution income is earned by distribution of services and products of other entities under distribution arrangements. The income so earned is recognised on successful distribution on behalf of other entities subject to there being no significant uncertainty of its recovery.

Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation.

#### **2. Net gain on fair value changes**

The Company designates certain financial assets for subsequent measurement at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI). The Company recognises gains on fair value change of financial assets measured at FVTPL and realised gains on derecognition of financial asset measured at FVTPL and FVOCI on net basis.

#### **3. Sale of service**

The Company, on de-recognition of financial assets where a right to service the derecognised financial assets for a fee is retained, recognises the fair value of future service fee income over service obligations cost on net basis as service fee income in the Statement of Profit and Loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognised as service income and any decrease is recognised as an expense in the period in which it occurs. The embedded interest component in the service asset is recognised as interest income in line with Ind AS 109 'Financial instruments'.

#### 4. Other operating income

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

#### **(d) Taxes**

Incomes are recognised net of the goods and services tax, wherever applicable.

### **(II) Expenditures**

#### **(a) Finance costs**

Borrowing costs on financial liabilities are recognised using the EIR .

#### **(b) Fees and commission expense**

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

#### **(c) Other expenses**

Expenses are recognised on accrual basis net of the goods and services tax, except where credit for the input tax is not statutorily permitted.

### **(III) Cash and cash equivalents**

Cash and cash equivalents include cash on hand and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **(IV) Financial instruments**

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

#### **(a) Financial assets**

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

#### **Initial measurement**

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at

FVTPL where the transaction costs are charged to profit or loss. Generally, the transaction price is treated as fair value unless proved to the contrary.

### **Subsequent measurement**

For the purpose of subsequent measurement, financial assets are classified into four categories as per the Company's Board approved policy:

- (i) Debt instruments at amortised cost
- (ii) Debt instruments at FVOCI
- (iii) Debt instruments at FVTPL
- (iv) Equity instruments designated under FVOCI

#### (i) Debt instruments at amortised cost

The Company measures its financial assets at amortised cost if both the following conditions are met:

- The asset is held within a business model of collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio, and the period for which the interest rate is set.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated financial assets going forward.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios on the books of the Company, it may enter into immaterial and/or infrequent transactions to sell these portfolios to banks and/or asset reconstruction companies without affecting the business model of the Company.

After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR). For further details, refer note no. 17.2(I)(a). The expected credit loss (ECL) calculation for debt instruments at amortised cost is explained in subsequent notes in this section.

#### (ii) Debt instruments at FVOCI

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

- the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long-term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from other comprehensive income to profit or loss.

#### (iii) Debt instruments at FVTPL

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in Statement of Profit and Loss, according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

The Company's investments into mutual funds, Government securities (trading portfolio) and certificate of deposits for trading and short-term cash flow management have been classified under this category.

#### (iv) Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

Derecognition of financial assets

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

- The right to receive cash flows from the asset has expired; or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

On derecognition of a financial asset in its entirety, the difference between:

- the carrying amount (measured at the date of derecognition) and
- the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Financial assets subsequently measured at amortised cost are generally held for collection of contractual cashflow. The Company on looking at economic viability of certain portfolios measured at amortised cost may enter into immaterial and/or infrequent transaction of sale of portfolio which doesn't affect the business model of the Company.

#### Reclassification of financial assets

The Company changes classification of its financial assets only on account of changes in its business model for managing those financial assets. Such reclassifications are given prospective impact as per the principles laid down in Ind AS 109 'Financial Instruments.'

#### Impairment of financial assets

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments as per the Board approved policy.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' for which a 12 months ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Life time ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL

#### (a) Credit impaired (stage 3)

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

- Contractual payments of either principal or interest are past due for more than 90 days;
- The loan is otherwise considered to be in default

Restructured loans where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation of period, typically 12 months- post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the effective interest rate to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioral trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioral trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioral trends witnessed for each homogenous portfolio using application/behavioral score cards and other performance indicators, determined statistically.

(d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro-economic factors.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD). ECL is calculated by multiplying the PD, LGD and EAD and adjusted for time value of money using a rate which is a reasonable approximation of EIR.

- Determination of PD is covered above for each stage of ECL.
- EAD represents the expected balance at default, taking into account the repayment of principal and interest from the Balance Sheet date to the date of default together with any expected drawdowns of committed facilities.
- LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company recalibrates above components of its ECL model on a periodical basis by using the available incremental and recent information as well as assessing changes to its statistical techniques for a granular estimation of ECL.

**(b) Financial liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial asset to another entity, or a contract that may or will be settled in the entity's own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

**Initial measurement**

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

**Subsequent measurement**

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR method [Refer note no 17.2(I)(a)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

**Derecognition**

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

**(c) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

**(V) Investment in subsidiaries**

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period as allowed by Ind AS 27 'Separate financial statement'. Cost of investment represents amount paid for acquisition of the said investment and a proportionate recognition of the fair value of shares granted to employees of subsidiary under a group share based payment arrangement.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/ amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

**(VI) Taxes****(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



**(ii) Deferred tax**

Deferred tax is recognised using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in other equity.

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

**(VII) Property, plant and equipment**

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, plant and equipment'.

**Depreciation on property, plant and equipment**

1. Depreciation is provided on a pro rata basis for all tangible assets on written-down methods over the useful life of assets.
2. Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II - Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.
3. Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
4. Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.
5. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.
6. In F.Y. 2019-20 the company has depreciated it's all tangible assets therefore the value of tangible assets become Nil in the current year.
7. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(VIII) Intangible assets and amortisation thereof**

Intangible assets, representing software's are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The company has not any intangible assets hence these are not applicable.

**(IX) Impairment of non-financial assets**

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

**(X) Provisions and contingent liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(XI) Foreign currency translation Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion**

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non- monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

**Exchange differences**

All exchange differences are accounted in the Statement of Profit and Loss.

**(XII) Segment Reporting:**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market/fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue/expenses/assets/liabilities”.

### **(XIII) Retirement and other employee benefits**

#### **(i) Gratuity**

Payment for present liability of future payment of gratuity is made to the approved gratuity fund. The company has created gratuity funds in the previous financial year now reversed due to change in management of the company.

#### **(ii) Superannuation**

The company has not made any defined contribution to superannuation fund.

#### **(iii) Provident fund**

The company has not provided provident funds to its employees.

#### **(iv) Compensated absences**

Privilege leave entitlements are recognised as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment. The liability for accumulated leaves which is eligible for encashment within the same calendar year is provided for at prevailing salary rate for the entire unavailed leave balance as at the Balance Sheet date.

### **(XIV) Employee Stock Option Scheme**

The Company has not provided employee stock options to its employees.

### **(XV) Leases**

The Company has not any leases hence Ind AS 116 is not applicable to the company.

#### **Measurement of Lease Liability**

At the time of initial recognition, the Company measures lease liability as present value of all lease payments discounted using the Company's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is -

- i. increased by interest on lease liability;
- ii. reduced by lease payments made; and
- iii. remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

#### **Measurement of Right-of-use assets**

At the time of initial recognition, the Company measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's incremental cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation

and any accumulated impairment losses adjusted for any remeasurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short-term leases has been adopted by Company.

#### **(XVI) Fair value measurement**

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

#### **Notes forming part of Financial Statements**

##### **18. First-time Adoption of Ind AS:**

These financial statements, for the year ended 31 March, 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March, 2020, together with the comparative period data as at and for the year ended 31 March, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April, 2018 and the financial statements as at and for the year ended 31 March, 2019.

##### **Exemptions Applied:**

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The company being part of Promoter group of Mid-East Portfolio Management has valued its investment in the equity shares of the company at cost.

**Reconciliation between Standalone Financial Results as reported under erstwhile Indian GAAP (referred as Previous GAAP) IND AS as summarised below:**

| <b>Particulars</b>   | <b>Year ended 31.03.2019</b> |
|--|------------------------------|
| <b>Net Profit / (Loss) as reported under previous GAAP</b> | 14,07,577                    |
| Add / Less : Prior year tax expenses                       | 141,216                      |
| <b>Net Profit / (Loss) as reported as per IND AS</b>       | 12,66,361                    |
| Other Comprehensive Income (net of tax) :                  | 0                            |
| <b>Total Comprehensive Income based on IND AS</b>          | <b>12,66,361</b>             |

**Reconciliation of Equity as at March 2019 between numbers previously reported (Previous GAAP) and IND AS is as given below :**

| <b>Particulars</b>  | <b>As at 31.03.2019</b> |
|---|-------------------------|
| <b>Total equity (shareholder's fund) as our previous GAAP (Indian GAAP)</b> | 565,22,088              |
| Add / Less : Adjustments for Ind AS (prior-period tax provision)            | (21,90,908)             |
| <b>Equity as per IND AS</b>   | <b>5,43,31,180</b>      |

**19. Interest Income:**

During the year, the Board has decided to charge interest at a lower rate, since we have offered final settlement to the Borrowers to close the loan at the earliest due to the take-over by new management and considering the current economic scenario due to Covid-19 pandemic. During this financial year, the Company has mainly engaged to lend loan to limited number of customers. Hence there was a least impact of Covid-19 pandemic to the company, during the lockdown period the company has continually received the EMI from customers and there was no default in repayments of dues, hence company has not provide Moratorium facility as prescribed by the RBI to its customers during lockdown period.

**20. Managerial Remuneration:**

| Particulars            | 2019-2020       | 2018-2019       |
|------------------------|-----------------|-----------------|
|                        | Rs.             | Rs.             |
| Directors Remuneration | 2,10,000        | 1,40,000        |
| <b>TOTAL</b>           | <b>2,10,000</b> | <b>1,40,000</b> |

**21. Payment to Auditors: -**

| Particulars  | 2019-2020     | 2018-2019     |
|--------------|---------------|---------------|
|              | Rs.           | Rs.           |
| Audit Fees   | 43,150        | 35,000        |
| GST          | 7,767         | 6,300         |
| <b>TOTAL</b> | <b>50,917</b> | <b>41,300</b> |

**22. Earnings per Share**

As per Ind-AS-33 "Earning Per Share", the Company's EPS is as under

(Amount in Rupees)

| Particulars   | For the year ended<br>31st March, 2020 | For the year ended<br>31st March, 2019 |
|---|--|--|
| Net Profit after tax as Statement of Profit and Loss          | (9,19,323)                             | 12,66,361                              |
| Weighted average number of shares outstanding during the year | 55,00,800                              | 55,00,800                              |
| Basic and Diluted Earnings Per Share                          | (0.17)                                 | 0.23                                   |
| Face Value Per Equity Share                                   | 10                                     | 10                                     |

**23. Related Party Disclosures:**

**23.1 The names of the related parties are as under:**

| Name of related parties                 | Nature of relation             |
|---|--------------------------------|
| <b><u>Key Management Personnel:</u></b> |                                |
| Kishor A. Shah                          | Chairman cum Managing Director |
| Jyoti K. Shah                           | CFO                            |
| Harish Ramappa Kotian                   | Director                       |
| Sharad Laxman Kulkarni                  | Director                       |

Above related parties have been identified by the management and relied upon by the auditors.

### 23.2 Details of Transactions:

| S/no. | Name                             | Transaction nature                                       | Amount        |
|-------|----------------------------------|--|---------------|
| 1.    | Kishore A Shah                   | Director Remunerations                                   | 2,10,000/-    |
| 2.    | Kishore A Shah                   | Loan given to Company                                    | 33,32,684/-   |
| 3.    | Mideast Portfolio Management Ltd | 149,000 11% Cumulative Preference Shares of Rs. 100 each | 1,49,00,000/- |
| 4.    | Mideast Portfolio Management Ltd | 1,31,000 Quoted Equity Shares of Rs.10 Each              | 13,10,000/-   |

## 24. Comparison of Impairment Allowances as per IndAS and IRACP Norms

(Amount in ₹)

| Asset Classification as per RBI Norms   | Asset Classification as per Ind AS 109 | Gross Carrying Amount as per Ind AS | Loss Allowances (Provisions) as required under Ind AS 109 | Net Carrying Amount | Provisions required as per IRACP norms | Difference between Ind AS 109 provisions and IRACP norms |
|---|--|-------------------------------------|---|---------------------|--|--|
| (1)   | (2)                                    | (3)                                 | (4)   | (5)=(3)-(4)         | (6)                                    | (7)=(4)-(6)  |
| <b>Performing Assets</b>  | Stage 1                                | 3,00,00,000                         | 1,12,500  | 2,98,87,500         | 75,000                                 | 37,500   |
| Standard Assets   | Stage 2                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| <b>Subtotal</b>   |  | <b>3,00,00,000</b>                  | <b>1,12,500</b>   | <b>2,98,87,500</b>  | <b>75,000</b>                          | <b>37500</b>   |
| <b>Non-Performing Assets (NPA)</b>  |  |                                     |   |                     |  |  |
| Substandard   | Stage 3                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| Doubtful upto 1 year  | Stage 3                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| 1 to 3 years  | Stage 3                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| More than 3 years   | Stage 3                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| <b>Subtotal for doubtful</b>  |  | <b>0</b>                            | <b>0</b>  | <b>0</b>            | <b>0</b>                               | <b>0</b>   |
| Loss  | Stage 3                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| <b>Subtotal for NPA</b>   |  | <b>0</b>                            | <b>0</b>  | <b>0</b>            | <b>0</b>                               | <b>0</b>   |
| Other Items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms | Stage 1                                | 0                                   | 0   | 0                   | 0                                      | 0  |
|   | Stage 2                                | 0                                   | 0   | 0                   | 0                                      | 0  |
|   | Stage 3                                | 0                                   | 0   | 0                   | 0                                      | 0  |
| <b>Subtotal</b>   |  | <b>-</b>                            | <b>-</b>  | <b>-</b>            | <b>-</b>                               | <b>-</b>   |
| <b>Total</b>  | <b>Stage 1</b>                         | <b>3,00,00,000</b>                  | <b>1,12,500</b>   | <b>2,98,87,500</b>  | <b>75,000</b>                          | <b>37,500</b>  |
|   | <b>Stage 2</b>                         | <b>-</b>                            | <b>-</b>  | <b>-</b>            | <b>-</b>                               | <b>-</b>   |
|   | <b>Stage 3</b>                         | <b>-</b>                            | <b>-</b>  | <b>-</b>            | <b>-</b>                               | <b>-</b>   |
|   | <b>Total</b>                           | <b>3,00,00,000</b>                  | <b>1,12,500</b>   | <b>2,98,87,500</b>  | <b>75,000</b>                          | <b>37,500</b>  |



**25. Prior period tax expenses:**

The Income tax return for the Assessment Year 2015-16 is not yet filed which the current management would be doing before the complete hand-over to the new management. Interest on Income-tax due amounting to ₹ 7,10,490 has been provisioned in this regard. The company had received a notice dated 07-09-2018 for the amount of ₹ 77,84,590 for the Assessment year 2016-17 towards which ₹ 52,93,860 has been paid. For this a legal proceeding is pending with Lok Adalat, in which the Company has pleaded for the waiver of the remaining amount of ₹24,90,730. But the management has prudently created the provision for the same. Following IndAS 8, the prior period tax provision identified above has been adjusted in the reserves of the previous year and the balances have been restated accordingly.

26. The stepping-down management would be securitising the new management for these interest demands. This shall be done by pledging the shares held by Jyoti Shah, a KMP of the previous management in the favour of a signatory duly authorised by the new management to the worth of the said amount ₹32,01,251 and an agreement shall be entered in this regard. The pledged shares shall be utilised for making the payment on the Income-tax dues if and when they may arise. The stepping-down management shall be endeavouring to close all Income tax assessments rose till date promptly and pay/handle all dues that may arise in this regard and the Company or new management shall not be burdened with the same.

27. As per the information available with the Company and certified by them, total outstanding due to Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 at the end of the year is Rs. Nil (Nil).

In the opinion of the Board, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

28. All items of receipts and payments, Income & Expenditure wherever details, vouchers, supporting and or any sort of evidences not available are hereby approved confirmed, authenticated and certified by the management.

29. Figures of the previous year have been regrouped and reclassified wherever necessary.

30. The amount in the Balance Sheet, and statement of Profit and Loss are rounded off the to the nearest rupee.

Signature to Notes (1 to 30)

As per our attached report of even date.

**For Agrawal Jain & Gupta**

**Chartered Accountants**

**Firm Registration No. 013538C**

**UDIN: 20409759AAAAAY2654**

**For and on Behalf of the Board**

**Supra Pacific Management Consultancy Ltd.**

**Narayan Swami**

**Partner**

**Membership No. 409759**

**Kishor A. Shah**

**Managing Director**

**(DIN:00015575)**

**Jyoti K. Shah**

**CFO**

**Place: Mumbai**

**Date: 29<sup>th</sup> June, 2020**

**Harish Kotian**

**Director**

**(DIN:02725872)**

**Place: Mumbai**

**Date: 29<sup>th</sup> June, 2020**