

24th
ANNUAL
REPORT
2018-19



BOARD OF DIRECTORS



Mr. Girdhari Lal Goyal
Chairman



Mr. Pawan Kumar Goyal
Managing Director



Mr. Basant Kumar Goyal
Non-Executive Director



Mr. Sanjay Agarwal
Independent Director



Mr. Ram Ratan Agarwal
Independent Director



Mr. Mohan Lal Bhargava
Independent Director

CHAIRMAN MESSAGE



Dear Shareholders and Friends,

It is a pleasure to present your Company's 24th Annual Report for the Financial Year 2018-19. As I look back on the last decade – a period of profound political and economic change – it is remarkable how much we have accomplished, not only in terms of financial performance but in our steadfast dedication to help clients in each and every sphere. This is due to the efforts and support given by all employees of this Company. The Journey of this Success cannot be completed in one day. No matter whom you are or where you were from, growth takes time; and it is best enjoyed and accomplished when you have someone to make the trip with you.

Mentor Home Loans India Limited has become an organization with new idea evaluations, efficient processing and marketing for Housing Loan. As a Part process of learning and capturing the registration with National Housing Bank (NHB) the growth of the Company has achieved new heights in the Business of Housing and Mortgaged Loans. The Company has stayed to its core vision while metamorphosing into a larger diversified enterprise that anticipates and serves its customers passion and commitment with providing the financial access and security for the customers.

In a way, the year 2018-19 marks the culmination of a transformation journey we embarked upon year ago. In order to fulfill this ambition, it requires a strong financial sector. Our performance during the recent years is a validation of how we capitalized on business opportunities and expanded our foothold in the domestic market despite various challenges faced by the sector. The industry for NBFCs and HFC's passed through immense financial crisis. Because of this, the funding from Banks lowers down and from other sources was available for high interest rates and for lesser tenure. In this tough scenario, we are focusing on such strategies that pursue sustainable growth as well as in the interest of our people.

We are being consciously conservative in our lending approach to ensure good asset quality, the good thing is that the demand for housing credit is not impacted much and continues to be strong for future. Amongst all these crises, your Company demonstrates the solid foundation it has built through years. The Company continues to work towards making a positive difference in their customer's lives and upholding the highest standards of integrity in all its actions.

Before I conclude, our journey has been enriched by the unstinting support and guidance of Reserve Bank of India, National Housing Bank, our Board of Directors, customers, rating Agencies, employees, Banks & Financial Institutes, Auditors and stakeholders.

Sincerely

Girdhari Lal Goyal

Chairman Cum Non-Executive Director

LIST OF BANKS & FINANCIAL INSTITUTIONS



CORPORATE DETAILS

BOARD OF DIRECTORS

Girdhari Lal Goyal	: Chairman Cum Non Executive Director
Pawan Kumar Goyal	: Managing Director
Basant Kumar Goyal	: Non-Executive Director
Ram Ratan Agarwal	: Independent Director
Sanjay Agarwal	: Independent Director
Mohan Lal Bhargava	: Independent Director
Rohit Jain	: Company Secretary

COMPENSATION COMMITTEE

Girdhari Lal Goyal	: Member
Ram Ratan Agarwal	: Member
Sanjay Agarwal	: Member

NOMINATION & REMUNERATION COMMITTEE

Ram Ratan Agarwal	: Chairman
Girdhari Lal Goyal	: Member
Sanjay Agarwal	: Member

AUDIT COMMITTEE

Pawan Kumar Goyal	: Chairman
Ram Ratan Agarwal	: Member
Sanjay Agarwal	: Member

ASSET MANAGEMENT COMMITTEE

Pawan Kumar Goyal	: Chairman
CA Deepak Khanna	: Member
Sahil Goyal	: Member
CA Ankit Agnihotri	: Member

GRIEVANCE REDRESSAL COMMITTEE

Sahil Goyal	: Chairman
Javed Akhtar	: Member
Kamlesh Khorwal	: Member
Satish Gautam	: Member

RISK MANAGEMENT & ADVISORY COMMITTEE

Girdhari Lal Goyal	: Chairman
CA Ankit Agnihotri	: Member
Karamjeet Singh	: Member
Sahil Goyal	: Member

FINANCE COMMITTEE

Girdhari Lal Goyal	: Member
Pawan Kumar Goyal	: Member
Sanjay Agarwal	: Member

SHARE TRANSFER COMMITTEE

Pawan Kumar Goyal	: Chairman
Girdhari Lal Goyal	: Member
CA Ankit Agnihotri	: Member

CSR COMMITTEE

Girdhari Lal Goyal	: Chairman
Pawan Kumar Goyal	: Member
Sanjay Agarwal	: Member

Committee w.r.t. Construction of New Office Building

Sahil Goyal	: Chairman
Karamjeet Singh	: Member
CA Ankit Agnihotri	: Member

Committee w.r.t. IT Strategy

Sanjay Agarwal	: Chairman
Ram Ratan Agarwal	: Member
Ramjas Chaudhary	: Member
Harish Chandra Sharma	: Member



Statutory Auditors
H.S. BADAYA & Co.
Chartered Accountants
272-AB, Chetak Marg, Kings Road,
Nirman Nagar Jaipur- 302021

Internal Auditors
A. Bafna & Co.
Chartered Accountants
Keshav Path, C-Scheme,
Jaipur-302001

Company Law Advisors
ARMS and Associates LLP,
Company Secretaries
24 Ka 1, Jyoti Nagar,
Jaipur-302001

Registrar and Transfer Agent
NSDL Database Management Ltd.

Rating Agency
CARE Rating Ltd.
Acuite Ratings & Research Ltd.

Company Secretary
Rohit Jain

Corporate Identity Number: U67120RJ1995PLC009580
Legal Entity Identifier (LEI): 335800N242YAQPCY229.

CORPORATE HIGHLIGHTS

Mentor Home Loans India Ltd. has positioned itself as one of Rajasthan's leading Housing Finance Companies, operating across rural, semi urban and urban markets.

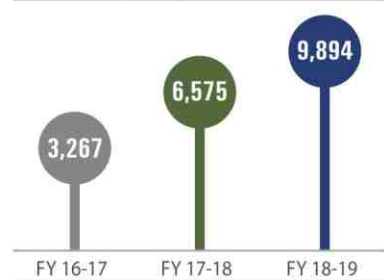
Increasingly financing the needs of an under-banked and under-served population.

Catalysing prosperity in the areas of its presence.

Accelerating Housing Loan growth momentum after NHB Licence

FINANCIAL PERFORMANCE

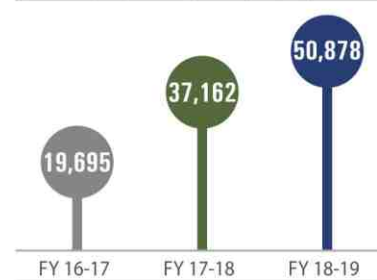
REVENUE (In Lakhs)



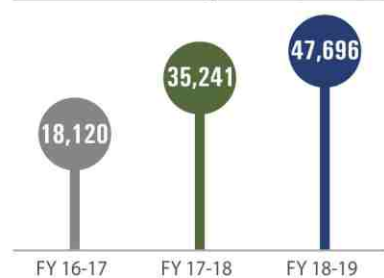
SHAREHOLDERS FUND (In Lakhs)



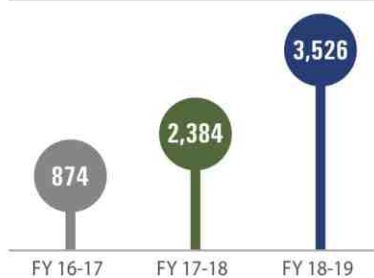
BALANCE SHEET SIZE (In Lakhs)



Assets Under Management (In Lakhs)



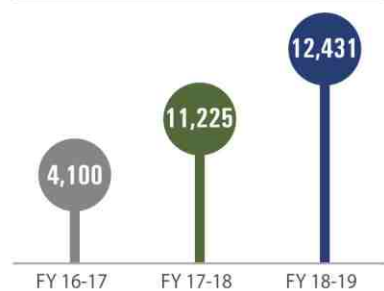
PBT (In Lakhs)



PAT (In Lakhs)



CUSTOMER ACCOUNTS (In Numbers)

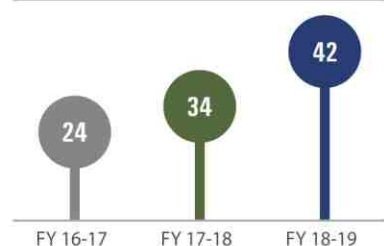


LENDERS (In Numbers)



NON-FINANCIAL PERFORMANCE

BRANCHES (In Numbers)



CONTENTS

S.No.	PARTICULARS	Page No.
1.	Management Discussion and Analysis Report	1-2
2.	Board Report	3-16
3.	Extract of Annual Return Form MGT 9	17-24
4.	Annual Report on Corporate Social Responsibility (CSR) Activities	25-26
5.	Reports of Auditors on Accounts of Mentor Home Loans India Limited as Required by Housing Finance Companies (NHB), Directions, 2016	27
6.	Independent Auditors' Report	28-34
7.	Balance Sheet, Statement of Profit and Loss & Cash Flow Statement & Notes to Financial Statements	35-59



Management Discussion and Analysis Report

GLOBAL ECONOMY

The global expansion has weakened over the years. Global growth for 2018 is estimated at 3.7 percent, as in the October 2018 World Economic Outlook (WEO) forecast, despite weaker performance in some economies, notably in Europe and Asia. The global economy is projected to grow at 3.5 percent in Financial Year 2018-19 and 3.6 percent in 2020, 0.2 and 0.1 percentage point below last October's projections.

Monetary policies across key developed economies saw incremental acts of normalization coupled with rate tightening measures. Emerging markets and developing economies are expected to sustain momentum till 2020, on the contrary, economic activities in advanced economies is projected to continue slowly.

Crude prices remained volatile since August 2018 as a result of multiple factors including the American policy pertaining to Iranian exports and softening global demand. Oil prices dropped from a four-year peak of US\$ 81 per barrel in October 2018 to US\$ 61 per barrel in February 2019.

INDIAN ECONOMIC OVERVIEW

India, in recent years, has emerged as one of the most vibrant economies in the world as the sixth largest economy and retained its position as the fastest growing trillion-dollar economy. Indian economy has witnessed an accelerated pace of domestic reforms in recent years. These reforms include, inter alia, the flexible inflation-targeting monetary policy framework, the Insolvency and Bankruptcy Code (IBC), the Goods and Services Tax (GST) and steps for enhancing foreign investments by liberalising the FDI regime and undertaking efforts to provide a conducive business climate.

The principal developments during the year under review comprised a sustained increase in per capita income, decline in national inflation, steadying interest rates, and weakened consumer sentiment starting from the second half of the financial year. The weaker sentiment was on account of a large non-banking financial company announcing its inability to address liabilities.

This affected credit expansion, financial markets and consumer sentiment, which resulted in a slower GDP growth of 6.6% in the third quarter of the year under review compared with 8.2% and 7.1% GDP growth in the first two quarters of Financial Year 2018-19. The shares of the entire home financing sector went into a tailspin, dragging the broader markets with them. The country passed through a challenging year, marked by weaker consumer sentiment, unexpected short and long-term debt default by a large NBFC in India, which induced panic that translated into a

short-term 'liquidity paralysis' in the Indian economy and financial markets. All this left the investors with a worry about liquidity crisis in the financial sector.

However, the government of India and RBI have announced several measures to arrest the collapse of the non-bank lending space and they are trying to stabilize the market leading to normalisation and recovery.

KEY GOVERNMENT INITIATIVES

During the Financial Year 2018-19, the government of India took the following key initiatives:

Bank Recapitalisation Scheme

The Indian Government is regularly infusing funds in the Public Sector banks towards recapitalisation and this will help the PSB's to increase their lending capacity.

Relaxation in Securitization Norms

Reduction in holding period for securitization by RBI from 12 months to 6 months for loans having original maturity of 5 years or more is likely to provide Rs. 6,00,000 million of additional portfolio available for securitization.

Expanding Infrastructure

The Government of India invested Rs. 1.52 trillion to construct 6,460 kilometres of roads in 2018. Its expenditure of Rs. 5.97 trillion (US\$ 89.7 billion) towards infrastructural development for 2018-19 is expected to strengthen the National Economy.

The Insolvency and Bankruptcy code (Amendment), Ordinance 2018

The Insolvency and Bankruptcy code (Amendment), Ordinance 2018 Passed in June 2018, which provides significant relief to home-buyers by recognizing their status as financial creditors. The major beneficiary was MSMEs, empowering the Indian Government to provide them with a special dispensation under the code.

HOUSING & MORTGAGE FINANCE SECTOR REVIEW

The Indian Housing Finance Sector grew at a five-year Compound Annual Growth Rate (CAGR) of 18% with a pace of growth of HFCs and NBFCs higher at a five-year CAGR of 20% as compared to a five-year CAGR of 16% for banks. In the last five years (fiscals 2013 to 2018), housing credit growth remained steady despite a tough operating environment, subdued real estate demand and low affordability, attributed to construction-linked housing loans

(and thus disbursements being linked to construction stages), secondary sales and low mortgage penetration in India.

The total housing credit outstanding stood at Rs.18.2 lakh crores as on December 31, 2018, with YOY growth of 16%. Housing loan portfolio growth for Housing Finance Companies (HFCs) and Non-Banking Finance Company (NBFCs) reduced to 13% YOY for the period ended December 31, 2018 owing to lower disbursements following the liquidity crisis faced by HFCs in Q3 Financial Year 2019.

The asset quality indicators remained stable with GNPA's (stage 3 assets as per revised Ind AS, June 2018 onwards) being 1.4% as on December 31, 2018 (1.3% as on September 30, 2018). While the asset quality was weaker in the self-employed and affordable segments owing to the cash flows of such segments being more volatile, lower loan-to-value ratios on the portfolio led to a lower loss, given the default as well as higher risk-adjusted returns that made the segment attractive for lenders. Moreover, the cost of funds for non-banks has gone up by over 120 bps significantly despite 135 bps of repo rate cut. Thus, there is divergence of spread of almost 250 bps.

COMPANY'S PERFORMANCE REVIEW FOR THE FINANCIAL YEAR 2018-19.

OUR OFFERINGS

The key products of the Company are home loans and loan against property. All the activities of the Company revolve around its main business. The growth in industry and demand of having a permanent accommodation among people translates to a growing need for housing finance which foreshadow well for HFCs. We help our customers unlock the right value of their property by providing loan against property and buying home with an affordable and convenient loan.

INCOME AND PROFITS

- Total Income of the Company for the Financial Year ended March 31, 2019 was Rs. 98.94 Crores compared to Rs. 65.75 Crores in the previous Financial Year representing a growth of 50.49%.
- For the Financial year ended March 31, 2019, the Company reported a Profit before Tax (PBT) of Rs. 35.26 Crores as against Rs. 23.84 Crores in the previous Financial Year representing a growth of 47.89%.

ASSETS UNDER MANAGEMENT (AUM)

The AUM of the Company stood at Rs 479.82 Crores (including assignment of Rs 2.86 Crores) as on March 31, 2019 as against Rs 352.41 Crores in the previous financial year.

TERM LOANS FROM BANKS AND FINANCIAL INSTITUTIONS

During the year the Company received fresh sanctions from banks amounting to Rs. 137.50 Crores and availed loans aggregating Rs.137.50 Crores. The outstanding term loans from Banks, NBFCs, HFCs and others as on March 31, 2019 were Rs 424.74 crores.

ASSETS LIABILITY MANAGEMENT (ALM)

Mentor has a positive cash flow in all its buckets. As per the current scenario the Company's liquidity is well managed with comfortable ALM.

HUMAN RESOURCE

Mentor believes that its human capital as most precious. Company ensures that adequate thrust is given to training, upgrading skills and competencies of the employees. Efforts are made to choose the right candidates with right skills and knowledge for the right position in the organization. The employee mix of the Company comprises of professionals from various fields including CA, CS, MBA, legal and IT professionals having adequate experience. The company goes beyond the set boundaries of compensation, performance reviews and development to help build a long-lasting and fruitful career. Company has hired several senior level employees having vast experience in BFSI sector.

INFORMATION TECHNOLOGY AND SECURITY

The Company has hired IT Professional to implement in house IT Infrastructure who are providing full time IT supports to the Company.

The Company has installed biometric system at all its branches and the Registered Office. In order to protect the Computer Systems of the Company from Malware, Spams and Viruses, the IT Department successfully installed Anti – Virus Software "Sophos" in the Computer Systems of the Company for proper and smooth functioning.

CAUTIONARY STATEMENT

The statements made in this report describing the company's objectives, estimations, expectations or projections, outlooks constitute forward looking statements within the meaning of applicable securities, laws and regulations. Actual results may differ from such expectations, projections, among others whether express or implied. The statements are based on certain assumptions and future events over which the company has no direct control. The company assumes no responsibility to publicly amend, modify and revise any of the statements on the basis of any subsequent developments, information or events.

Board's Report

To the Members of Mentor Home Loans India Limited,

The Board of Directors of the Company hereby presents the Twenty Fourth Annual Report of the Company together with the Audited Financial Statement for the Financial Year ended 31st March, 2019.

FINANCIAL PERFORMANCE

(Rs. In Crores)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2019
Gross Income	65.75	98.94
Profit Before Finance Cost, Depreciation and tax	51.77	81.64
Finance Charges	27.69	45.97
Depreciation	0.25	0.41
Net Profit Before Tax	23.84	35.26
Current Tax	6.12	8.87
Deferred Tax	0.84	1.12
Net Profit After Tax	16.88	25.27

At present, your company is operating in the state of Rajasthan, Madhya Pradesh, Gujarat and Maharashtra with major focus on lower and middle income groups in urban, semi – urban and rural parts of the states with emphasis on products of Home Loan and Loan against property (Mortgage Loan) and the Company is also planning to expand the business in the same line of operation in existing states in upcoming years.

Over the years, Company had a sound credit history with the lenders and the relationship with the lenders has increased over the years. Presently the Company has associated with 22 lenders. The Company has successfully gained expertise to align with demographic patterns, social-economic-political parameters, state economic policies, regional housing market, etc. and has recorded a remarkable growth over previous year and the Company is expecting to achieve further growth in the upcoming years as well.

BACKGROUND

Mentor Home Loans India Limited ("the Company") is a Non-Deposit taking Housing Finance Company ("HFC") registered with National Housing Bank ("NHB") with registered office in Jaipur, Rajasthan. The Company is in the business of providing various types of Housing Loans, Mortgage Loans and SME Loans to various segments of society. Mentor Home Loans India Limited was established to enable access to affordable housing finance to lower and middle income groups in urban, semi – urban and rural parts of India.

The Company has a rich experience of more than 24 years into lending business. The Company has sound internal control

facilitating optimization of capital and operating efficiency. The Company targets small housing loans for construction, purchase & construction, extension, repair/ renovation of house. Also company got notified under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (SARFAESI Act).

COMPANY OUTLOOK

The initiatives taken by the Company during the Financial year 2018-19 are expected to improve its operational and financial performance. In the upcoming years, the Company proposes:

- To focus on middle- and low-income group in urban, semi urban and rural areas and various affordable housing schemes augmenting the overall risk profile coupled with its regulatory benefits facilitating the optimization of capital.
- To grow business qualitatively by consolidating position and strengthening the competitiveness on service delivery.
- To grow another segment in the company through focusing on Business Correspondent (BC) Model.
- To singularly focus on middle income affordable housing, the Company and its processes are to be built around delivering best-in-class service.
- Robust business model with centralized loan process.
- To focus on customer's values like treating all customers equally.
- Continuously innovating to set a new standard for rest of the industry and keep setting benchmark by focusing on the future.
- To focus on providing home loans and expert advice to enable an informed decision and keeping it simple for quick loan approval.
- Incentivising and motivating the marketing intermediaries systematically for improving productivity.
- To operate online and using technology to provide a quick and simple approval.
- Making efforts to reduce overall cost of funds.

SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2019, was Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs. 10/- each.

The Issued, Subscribed and Paid up Share Capital as on March 31, 2019 was Rs. 5,75,03,000/- divided into 57,50,300 equity shares of Rs.10/- each.

DEBENTURES

During the Financial Year 2018-19 under review, your Company has not issued any Debentures during the year. However, the company had issued Non-Convertible Debentures redeemable at par amounting to Rs. 5 Crores in the Financial Year 2016-17.

BORROWINGS COMPOSITION

As on March 31, 2019, the Company's outstanding bank loans stood at Rs.235.04 Crores, loans from Financial Institutions & others stood at Rs.189.71 Crores (Rs. 5 crores for Non-Convertible Debentures & Rs 25 crores for unsecured subordinated debt forming part of Tier II capital). In 2018-19, the Company's bank loan borrowings rating is **CARE BBB** and unsecured subordinated non-convertible debentures rating is **Acuite BBB+** which signifies the stability of the performance of the Company and the highest degree of safety regarding timely serving of financial obligations.

NON-PERFORMING ASSETS (NPA)

Your Company consistently maintains low NPA levels. This has been made possible through adherence to good underwriting standards, regular monitoring with effective and strong recovery systems & processes. The amount of Gross Non-Performing Assets (GNPA) as on March 31, 2019 was Rs 7.54 Crores, which is equivalent to 1.58% of the loan portfolio of your Company, as against Rs. 5.32 Crores i.e. 1.51 % of the loan portfolio as on March 31, 2018. The Net NPA as on March 31, 2019 was Rs. 6.30 Crores i.e. 1.34% of the loan portfolio as against Rs.4.30 Crores i.e. 1.24% of the loan portfolio as on March 31, 2018. The total cumulative provision towards loan and other assets as on March 31, 2019 was Rs. 2.62 Crores as against Rs. 2.03 Crores in the previous year.

CAPITAL ADEQUACY RATIO

As required under NHB Directions, 2010, your Company is presently required to maintain a minimum capital adequacy of 12% on a stand-alone basis.

Your Company's Capital Adequacy Ratio as on March 31, 2019 is 54.40 % as Compared to previous financial year 45.01%, which is far above the minimum required level of 12% as well as the proposed level of 15%.

DIVIDEND

Taking into consideration the need of funds for working capital and to sustain future growth of Company, the Board of Directors did not recommend any payment of dividend for the Financial year ended March 31, 2019.

AMOUNTS TRANSFERRED TO RESERVES

During the Financial Year 2018-19 under review, your Company has transferred following amounts to the Reserves:

Amount (Rs.)

S. No	Reserve Head	Opening Balance	Addition	Deduction	Closing Balance
1	Securities Premium Account	13,09,56,000	-	-	13,09,56,000
2	Statutory Reserve u/s. 29C of National Housing Bank Act, 1987	27,20,598	-	-	27,20,598
3	General Reserve	26,57,60,714	20,17,66,354	-	46,75,27,068
4	Special Reserve u/s 36(1)(viii) as per Income Tax Act,1961	4,80,37,825	5,08,91,757	-	9,89,29,582

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company. Further, during the reporting period no Company has become or ceased to be a Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND UNCLAIMED DIVIDEND

There were no Unclaimed / Unpaid Dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed / unpaid in relation to the Company. Hence, the company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

MATERIAL CHANGES AND COMMITMENTS

After the date of Balance Sheet i.e. 31st March, 2019, a Petition U/s 241 & 242 of the Companies Act, 2013 before the Hon'ble National Company Law Tribunal Bench at Jaipur has been preferred by Mr. Basant Kumar Goyal, one of the Directors of the Company along with three of his family members against the Company and five directors on the issues inter-alia, arising out of Memorandum of Understanding dated 24th January, 2019 relating to sale and transfer of certain shares and the same is still adjudication by the Hon'ble Tribunal.

However, the management of the Company is of the opinion that the said matter does not have any potency of having material impact on the financial position of the company.

Despite of the aforesaid, there is no material changes and commitments which may materially affect the financial position of the Company or have any material impact on the operations of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATOR OR COURT OR TRIBUNALS

There were no significant and material orders passed by any Regulator or Court or Tribunal which would impact the going concern status of the Company and its future operations. Also, there were no penalties imposed on the Company by any regulator (including NHB).

THE EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as prescribed under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed as **Annexure 1**. The same is also available on the website of the Company viz. <https://www.mentorloans.co.in>.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial year 2018-19 under review the Board of Directors of the Company met 5 (Five) times on 05/04/2018, 28/06/2018, 04/09/2018, 28/12/2018 and 25/03/2019. The details of the Board Meetings and the attendance of the Directors are provided in below table. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards issued by Institute of Company Secretaries of India (ICSI).

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company under the Act.

S. No.	Name of Director	Category of Director	No. of Meetings during the financial year	No. of Board Meetings attended during the financial year
1	Mr. Girdhari Lal Goyal*	Chairman cum Non-Executive Director	5	5
2	Mr. Pawan Kumar Goyal	Managing Director	5	5
3	Mr. Basant Kumar Goyal*	Non-Executive Director	5	5
4	Mr. Ram Ratan Agarwal	Independent Director	5	4
5	Mr. Sanjay Agarwal	Independent Director	5	5
6	Mr. Mohan Lal Bhargava	Independent Director	5	5

*Change in Designation of Mr. Girdhari Lal Goyal from whole time director to Chairman cum Non-Executive Director w.e.f. 28th June, 2018 and change in designation of Mr. Basant Kumar Goyal from Whole Time Director to Non- Executive Director w.e.f. 16th February, 2019.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper

explanation relating to material departures;

- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the Annual Accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS AND THEIR REPORT THEREON

M/s H.S. Badaya & Co. Chartered Accountants (Firm Registration No: 006567C) Statutory Auditors of the Company were appointed by the Members of the Company in the 23rd Annual General Meeting of the Company held on September 26, 2018 for a term of three consecutive years starting from the financial year 2018-19 till the financial year 2020-21.

As per the provisions of Section 40 of the Companies (Amendment) Act, 2017 there is no requirement for ratification of appointment of statutory auditor at every AGM of the Company and therefore, it is not required to ratify the appointment every year.

Further there are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

M/s H.S. Badaya & Co., Chartered Accountants, (Firm Registration No: 006567C) Statutory Auditors have confirmed their eligibility and qualification required under the Companies Act, 2013 for holding the office as Statutory Auditors of the Company.

Further, the Statutory Auditors of the Company has not reported any fraud for the period under review.

AUDIT REPORT

There are no observations (including any qualification, reservation, adverse mark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory and need no further explanation.

COST RECORDS

The Provision of the Section 148 of the Companies Act, 2013 that the requirement of maintenance of cost records and accounts are not applicable to the Company.

INTERNAL AUDITOR

In accordance with section 138 of Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, M/s A. Bafna & Co, Chartered Accountants (Firm Registration No: 003660C) were appointed as Internal Auditors to conduct the Internal Audit of the Company.

INTERNAL AUDIT & INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Your Company has an Internal Audit System supported by Independent Internal Auditors who conduct comprehensive audit of functional areas and operations of the Company to examine the adequacy of compliance with policies, procedures, statutory and regulatory requirements.

Significant Audit Observations and follow up actions thereon are reported to the Audit Committee of the Board. The Audit Committee reviews and evaluates adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control System in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Significant Audit observations and corrective actions thereon are presented to the Audit Committee.

During the period the original property papers of customers of the Company are shifted to new place taken on rent by Company, these documents are under reconciliation as on date.

LOANS, GUARANTEES AND INVESTMENTS

Your Company being a Housing Finance Company, the disclosure regarding particulars of loans made, guarantees given and securities provided in the ordinary course of its business is exempted as per the provisions of Section 186(11) of the

Companies Act, 2013.

Details of the investments made by the Company pursuant to the provisions of Section 186 of the Companies Act, 2013 are given in the Note No 12 of the Audited Financial Statements for the Financial Year ended March, 31, 2019.

DEPOSITS

Your Company being a Housing Finance Company with Non-accepting public deposit under section 29A of National Housing Bank Act, 1987. During the period under review, your Company has neither invited nor accepted nor renewed any fixed deposits from public within the meaning of Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or other designated persons which may have potential conflict with the interest of the company at large.

Further all the necessary details of transaction entered with the related parties are mentioned in the Note No 41 of the financial statements for the financial year ended March 31, 2019.

DIRECTORS AND KMP

As on 31st March, 2019 the Board Consists of 6 (Six) Directors including 3 (three) Independent Directors. During the year, following changes took place in the constitution of Board.

DURING THE YEAR				
S. No.	Name of Director	Designation/ Change in Designation	Date of Appointment	Date of Resignation
1.	Mr. Basant Kumar Goyal	Change from Whole Time Director to Non – Executive Director	16 th February, 2019	
2.	Mr. Girdhari Lal Goyal	Change from Whole Time Director to Non – Executive Director	28 th June, 2018	
3.	Mr. Rohit Jain	Company Secretary	28 th June, 2018	
4.	Mr. Manas Srivastava	Company Secretary		5 th April, 2018

As per the provisions of the Companies Act, 2013, ("the Act") all Directors of the Company except Independent Directors are liable to retire by rotation.

Based on the confirmations received, none of the Directors are disqualified for being appointed/reappointed as Directors in terms of Section 164 the Companies Act, 2013.

In terms of Section 184 of the Companies Act, 2013 and Rules made thereunder, all the Directors of the Company has disclosed their concern or interest in any company or companies or body corporates, firms, or other association of individuals.

INDEPENDENT DIRECTOR AND DECLARATION

The Company has received necessary declaration from each of the Independent Directors that they meet the criteria of Independence laid down in Section 149(6) of the Act, read with Rule 5 of the Companies (Appointment and qualification of Directors) Rules, 2014 for holding the position of Independent Director and they shall be abiding by the "code for Independent Directors" as per schedule IV of the Act.

ANNUAL EVALUATION

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company as the paid up capital of the company is below Rs. 25 Crores.

NOMINATION AND REMUNERATION

COMMITTEE

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Ram Ratan Agarwal	Chairman	Non Executive Independent Director
2	Mr. Girdhari Lal Goya	Member	Non Executive Promoter Director
3	Mr. Sanjay Agarwal	Member	Non Executive Independent Director

The Constitution of Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013 and as per NHB CG Directions, Company has Constituted the said Committee with the following Members: -

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

- 1 To identify persons who are qualified to become Directors and who may be appointed as senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;
- 2 To formulate the criteria for determining qualifications,

positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees;

- 3 The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; and
 - b relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- 4 Regularly review the Human Resource function of the Company;
- 5 Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time;
- 6 Make reports to the Board as appropriate;
- 7 Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time;
- 8 Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under;

Company has also adopted Remuneration Policy which aims the following: -

- a To ensure that the level and composition of remuneration is in line with other companies in the industry, sufficient to attract and retain right talent, at all levels and keep them motivated enough to meet the organizational objectives.
- b To ensure that a reasonable balance is maintained in terms of composition of remuneration (fixed and variable component).
- c To have performance measurement parameters in place to assess the overall performance of Directors, KMPs, Members of Senior Management and other employees.

Further, the Constitution of the Nomination and Remuneration

Committee changed with effect from March 25, 2019

During the year under review the Nomination and Remuneration Committee of the company met 3 (Three) times on 09/06/2018, 24/08/2018 and 11/03/2019. The details of the committee meetings and the attendance of the members are provided in below table.

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Ram Ratan Agarwal	3	3
2	Mr. Sanjay Agarwal	3	3
3	Mr. Pawan Kumar Goyal	3	3
4	Mr. Mohan Lal Bhargava	3	3
5	Mr. Girdhari Lal Goyal	NIL	NIL

***Mr. Pawan Kumar Goyal and Mr. Mohan Lal Bhargava have Ceased and Mr. Girdhari Lal Goyal was appointed w.e.f. 25th March, 2019 on reconstitution of Committee.**

AUDIT COMMITTEE

The Constitution of Audit Committee of the Board is in compliance with the provisions of Section 177 of the Companies Act, 2013 and as per NHB CG Directions, Company has duly constituted Audit Committee with the following members: -

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Pawan Kumar Goyal	Chairman	Promoter Non Independent Director
2	Mr. Ram Ratan Agarwal	Member	Non Executive Independent Director
3	Mr. Sanjay Agarwal	Member	Non Executive Independent Director

All the Members of the Audit Committee have the required qualification and expertise for appointment on the Committee and possess the requisite accounting and related financial management expertise.

Terms of Reference

The Terms of Reference of the Audit Committee are as under:

1. Recommendation for the appointment, Remuneration and terms of appointment of the auditor of the Company;
2. Review and monitor the auditor's independence and performance, and effectiveness of audit process;

3. Examination of the financial statement and the auditor's report thereon;
4. Approval/recommendation to the Board or any subsequent modification of transactions of the Company with related parties;
5. Scrutiny of inter-corporate loans and investments;
6. Valuation of undertakings or assets of the Company, wherever it is necessary;
7. Evaluation of internal Financial Controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters;
9. Any other responsibility as assigned by the Board from time to time and applicable provisions of the Companies Act and/or directions issued by the NHB;

Further, the Constitution of the Audit Committee changed with effect from March 25, 2019

During the year under review the Audit Committee of the company met 4 (Four) times on 09/06/2018, 25/08/2018, 03/12/2018 and 11/03/2019. The details of the committee meetings and the attendance of the members are provided in below table.

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Pawan Kumar Goyal	4	4
2	Mr. Ram Ratan Agarwal	4	4
3	Mr. Sanjay Agarwal	4	4

ASSET MANAGEMENT COMMITTEE

Your Company has duly Constituted Asset Management Committee with the aim of having effective management of Company's assets and help to ensure that all the assets are managed in a proper manner. The following are the members of Asset Management Committee:

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Pawan Kumar Goyal	Chairman	Managing Director
2	Mr. Sahil Goyal	Member	Chief Operating Officer
3	Mr. Ankit Agnihotri	Member	Finance Head
4	Mr. Deepak Khanna	Member	Consultant

Terms of Reference

The Terms of Reference of the Asset Management Committee are as under:

1. To review/monitor the Asset Management profile and system of the Company from time to time;
2. To monitor and manage the following risks pertaining to Company's business by taking appropriate steps and recommending suitable measures to the Board, if required;
 - a) Liquidity Risk;
 - b) Market Risk;
 - c) Interest Rate Risk;
 - d) Funding and Capital Planning;
3. To monitor and advise maturity profile and mix of the incremental Assets and Liabilities of the Company;
4. To formulate Interest rate view of the Company and advice future business strategy accordingly if required;
5. To advise on appropriate mix of between Fixed v/s Floating Interest Rate liabilities/resources assets;
6. To review and decide on Funding, Source & Mix of Liabilities, Product pricing for the loans etc. of the Company;

Further, the Constitution of the Asset Management Committee changed with effect from March 25, 2019.

During the year under review the Asset Management Committee of the company met 1(One) time on 23/08/2018. The details of the committee meeting and the attendance of the members are provided in below table.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Pawan Kumar Goyal	1	1
2	Mr. Ankit Agnihotri	1	1
3	Mr. Deepak Khanna	1	1
4	Mr. Sahil Goyal	NIL	NIL
5	Mr. Manish Agarwal	1	NIL

GRIEVANCE REDRESSAL COMMITTEE

Your Company has duly Constituted Grievance Redressal Committee with the aim of development by registering and resolving all the complaints and grievances of the employees and other persons in the Company. The following are the members of Grievance Redressal Committee:

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Sahil Goyal	Chairman	Chief Operating Officer
2	Mr. Satish Gautam	Member	Operation Manager
3	Mr. Javed Akhtar	Member	Marketing Manager
4	Mr. Kamlesh Khorwal	Member	Legal Head

Terms of Reference

The Terms of Reference of the Grievance Redressal Committee are as under:

1. To review and advise on the Customer Grievance Redressal Mechanism of the Company and ensure Compliance of fair practice code by the Company;
2. To review customer queries and complaint relating to the Company's business;
3. To review and advise on the Complaints escalated to the Senior Management and regulatory authorities;
4. To review repeated complaints & chronic issues and advise process improvements wherever required;
5. To review/examine the quality of Customer service initiatives and efficiency of the Customer Service in the Company;

Further, the Constitution of the Grievance Redressal Committee changed with effect from March 25, 2019.

During the year under review the Grievance Redressal Committee of the company met 1 (One) time on 24/08/2018. The details of the committee meeting and the attendance of the members are provided in below table.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Satish Gautam	1	1
2	Mr. Javed Akhtar	1	1
3	Mr. Pawan Gupta	1	1
4	Mr. Tarun Kacholia	1	NIL
5	Mr. Kamlesh Khorwal	NIL	NIL
6	Mr. Sahil Goyal	NIL	NIL

***Mr. Tarun Kacholia and Mr. Pawan Gupta have ceased and Mr. Sahil Goyal and Mr. Kamlesh Khorwal was appointed w.e.f. 25th March, 2019 on reconstitution of the committee.**

RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company is constituted in compliance with the provisions of NHB CG Directions. Risk Management is an integral part of the Company's business

strategy. The Board sets and approves the strategic plans and objectives for risk management and risk philosophy. The Board of Directors has constituted Risk Management and Advisory Committee with the following members: -

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Girdhari Lal Goyal	Chairman	Non-Independent Promoter Director
2	Mr. Sahil Goyal	Member	Chief Operating Officer
3	Mr. Ankit Agnihotri	Member	Finance Head
4	Mr. Karamjeet Singh	Member	Sales Manager

Company has adopted a Risk Management Policy. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, including the development of the risk Matrix, in order to guide decisions on risk related issues. The Risk Management Policy provides for the enhancement and protection of business value form uncertainties and consequent losses. The occurrence, progress and status of all risks promptly reported and appropriate actions taken by the Committee.

The Terms of Reference of the Risk Management Committee are to review and monitor the Risk Management Policies and Procedures; to ensure that the Credit Exposure of the Company to any single/group borrowers does not exceed, the internally set limits and the prescribed exposure ceilings by the Regulator; To review the Risk Monitoring System; To review and verify adherence to various risk parameters set-up for various Operations/Functions; To undertake such other function as may be mandated by the Board or stipulated by the Companies Act, 2013, or any other regulatory authorities from time to time.

Board has a comprehensive risk scoring / rating system that serves as a single point indicator of diverse risk factors of counter party and for taking credit decisions in a consistent manner. The risk rating system would be designed to reveal the overall risk of lending, critical input for setting pricing and non-price terms of loans as also present meaningful information for review and management of loan portfolio. The rating exercise would also facilitate the credit granting authorities some comfort in its knowledge of loan quality at any moment of time. Further Credit risk policies, inter alia, define prudential limits, portfolio criteria, and exceptional approval metrics and cover risk assessment for new product offerings. Management of Liquidity (Asset Liability & Interest Rate) and Market Risk is carried out using quantitative techniques such as sensitivity and stress testing on regular basis.

Further, the Constitution of the Risk Management Committee changed with effect from March 25, 2019.

During the year under review the Risk Management Committee of the company met 1(One) time on 24/08/2018. The details of the committee meeting and the attendance of the members are provided in below table.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Tarun Kacholia	1	1
2	Mr. Karamjeet Singh	1	1
3	Mr. Javed Akhtar	1	1
4	Mr. Basant Kumar Goyal	1	NIL
5	Mr. Ankit Agnihotri	NIL	NIL
6	Mr. Sahil Goyal	NIL	NIL
7	Mr. Girdhari Lal Goyal	NIL	NIL

*** Mr. Basant Kumar Goyal, Mr. Tarun Kacholia and Mr. Javed Akhtar have resigned and Mr. Girdhari Lal Goyal, Mr. Sahil Goyal and Mr. Ankit Agnihotri was appointed w.e.f. 25th March, 2019 on reconstitution of Committee.**

FINANCE COMMITTEE

Company has duly Constituted Finance Committee with the following Directors as the Members of Finance Committee:

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Girdhari Lal Goyal	Member	Non Independent Promoter Director
2	Mr. Pawan Kumar Goyal	Member	Promoter Non Independent Director
3	Mr. Sanjay Agarwal	Member	Independent Non Executive Director

Term of Reference:

Term of reference of the Finance Committee are as follow:

1. To borrow moneys for the purpose of the Company's Business in accordance with the Companies Act, and any modification and enactment thereof, if any, and but not exceeding the overall limit up to which the Board of Directors of the Company are authorized/to be authorized under the Companies Act, and any modification and enactment thereof;
2. To consider and approve/accept the letters of sanction by the term lending institutions/banks/NHB and other bodies corporate, opening and/or closing of the current accounts/ cash credit/overdraft/fixed deposits or other account(s) with

any bank and authorize the Directors/officers of the Company for the purpose;

3. To approve the change/s of rates of interest of all loan products and on debentures, debts or any other instruments/financial products issued by the Company;
4. To open, close and transfer the current account(s) with any banks at any place in India and to finalize/vary the authorization(s) to operate the same;
5. To approve the terms and execution of the agreements, documents, undertakings, contracts, deeds with respect to the transactions approved by the Board or any Committee thereof.

Further, the Constitution of the Finance Committee changed with effect from 25/03/2019.

During the year under review the Finance Committee of the company met 8 (Eight) times on 18/04/2018, 13/06/2018, 20/07/2018, 10/08/2018, 10/10/2018, 31/12/2018, 05/02/2019, and 12/02/2019. The details of the committee meeting and the attendance of the members are provided in below table.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Girdhari Lal Goyal	3	3
2	Mr. Pawan Kumar Goyal	8	8
3	Mr. Basant Kumar Goyal	5	5
4	Mr. Sanjay Agarwal	NIL	NIL

***Mr. Basant Kumar Goyal have resigned and Mr. Girdhari Lal Goyal was appointed w.e.f. 28th December, 2018 and Mr. Sanjay Agarwal was appointed w.e.f. 25th March, 2019 on reconstitution of Committee.**

SHARE TRANSFER COMMITTEE

Company has duly Constituted Share Transfer Committee with the following Members:

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Pawan Kumar Goyal	Chairman	Promoter Non Independent Director
2	Mr. Girdhari Lal Goyal	Member	Non Independent Promoter Director
3	Mr. Ankit Agnihotri	Member	Finance Head

Term of Reference:

Term of reference of the Share Transfer Committee are as follow:

1. To approve and register the transfer/transmission of shares;
2. To sub divide, consolidate, split and issue share certificate;
3. To authorize affixing the common seal of the Company, if applicable;
4. To Issue share certificates in place of those which are damaged, or in which the space for endorsement has been exhausted, provided the original certificates are surrendered to the company;

Further, the Constitution of the Share Transfer Committee changed with effect from 28/12/2018.

During the year under review the Share Transfer Committee of the company met 2 (Two) time on 04/09/2018 and 10/12/2018. The details of the committee meeting and the attendance of the members are provided in below table.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr Pawan Kumar Goyal	2	2
2	Mr Ankit Agnihotri	2	2
3	Mr Basant Kumar Goyal	2	NIL
4	Mr Girdhari Lal Goyal	NIL	NIL

***Mr. Basant Kumar Goyal have resigned and Mr. Girdhari Lal Goyal was appointed w.e.f. 16th February, 2019 on re-constitution of Committee**

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Your Company has duly Constituted Corporate Social Responsibility Committee as per the requirement of Section 135 of the Companies Act, 2013. The following are the members of Corporate Social Responsibility Committee:

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Girdhari Lal Goyal	Chairman	Chairman Cum Non Executive Director
2	Mr. Pawan Kumar Goyal	Member	Promoter Non Independent Director
3	Mr. Sanjay Agarwal	Member	Non Executive Independent Director

Term of Reference:

Term of reference of the Corporate Social Responsibility Committee are as follow:

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities/programs/projects to be undertaken by the Company as per the Companies Act, 2013;
2. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
3. To monitor the CSR policy of the Company from time to time;
4. To oversight the implementation of corporate social responsibility projects/programs/activities;
5. To form and delegate authority to any sub-committee or employee(s) of the Company or one or more members of the committee;
6. To obtain legal or other independent professional advice/assistance;
7. To review the Company's disclosure relating to corporate social responsibility matters in accordance with the requirements of the regulatory provisions;
8. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time."

Further, the Constitution of the Corporate Social Responsibility Committee changed with effect from 25/03/2019.

During the year under review, the Corporate Social Responsibility Committee of the Company met 1 (One) time on 22/11/2018. The details of the committee meeting and the attendance of the members are provided in below table.

S. No.	Name of Member	No. of Meetings held during the financial year	No. of Meetings attended during the financial year
1	Mr. Girdhari Lal Goyal	1	1
2	Mr. Pawan Kumar Goyal	1	1
3	Mr. Basant Kumar Goyal	1	1
4	Mr. Sanjay Agarwal	1	NIL

***Mr. Basant Kumar Goyal has resigned.**

Your Company has always considered the community as its key stakeholder. It believes that the community around its operations should also grow and prosper in the same manner as does its own business. Accordingly, Corporate Social Responsibility is an integral part of the Company's Business. The Annual Report on CSR activities of FY 2018-19 with requisite details in the specified format as required under Companies (Corporate Social

Responsibility Policy) Rules, 2014 is enclosed as **Annexure-2** and forms part of this Board's report.

COMPENSATION COMMITTEE

Your Company has duly constituted Compensation Committee during the financial year under review on 25/03/2019 for administration and superintendence of the schemes for ESOP with the following Members.

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Girdhari Lal Goyal	Member	Promoter Cum Non Executive Director
2	Mr. Ram Ratan Agarwal	Member	Non Executive Independent Director
3	Mr. Sanjay Agarwal	Member	Non Executive Independent Director

NEW OFFICE BUILDING COMMITTEE

Your Company has duly constituted New Office Building Committee during the financial year under review on 25/03/2019 for Construction of Building with the following Members.

S. No.	Name of Member	Position held in the Committee	Category of the Member
1	Mr. Sahil Goyal	Chairman	Chief Operating Officer
2	Mr. Ankit Agnihotri	Member	Finance Head
3	Mr. Karamjeet Singh	Member	Sales Manager

INFORMATION TECHNOLOGY

Company has developed a fully equipped "Core Housing Finance Solutions Platform" which is a step towards aligning technology to the projected business growth.

All our branches of the Company and Head office are linked through a database platform that enriches data management, strengthens Service delivery and serves the Customer's in an efficient manner, which is an integral part of the Control mechanism.

During the financial year under review, the NHB had notified Information Technology Framework for HFCs ("Guidelines") vide its notification no. NHB/ND/DRS/ Policy Circular No. 90/2017-18 dated June 15, 2018 in order to enhance the safety, security, efficiency in processes leading to benefits for HFCs and their customers.

Your Company is in continuous compliance with the aforesaid guidelines.

HUMAN RESOURCE DEVELOPMENT

Your Company's success largely depends on quality and Competence of the Management Teams and Key Personnel's. Attracting and retaining talented professionals is therefore a Company's strategy and a significant source of competitive advantage.

Human Resource Development is considered as a vital key element for a business to grow. Constant endeavor is being made to offer professional growth, opportunities and recognitions by imparting training to employees at all levels.

Your Company hired professionals at senior positions as Functional Heads for heading the various Departments of the Company, having relevant industry experience and expertise to strengthen and grow the Housing Finance business of the

Company. Your Company has a team of dedicated individuals and qualified professionals like Chartered Accountants, Company Secretaries, Lawyers, IT Professionals, MBA etc.

Your Company is also organising various internal training programmes for its employees on regular basis covering segments like lending operations, KYC & AML, Risk Management, Information Technology, Recovery, PMAY, Grievance Redressal and working on skills like soft skills.

EMPLOYEE REMUNERATION

Being an unlisted Company the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time the Remuneration to employees are not applicable to the Company.

REMUNERATION TO DIRECTORS

Your Company has paid the remuneration to Directors as recommended and approved by Board in Board Meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. The detail of remuneration paid to directors is furnished below:

S. No.	Name	Designation	Remuneration paid in F.Y. 2018-19 (INR)	Remuneration paid in F.Y. 2017-18 (INR)
1	Mr. Pawan Kumar Goyal	Managing Director	40,00,000/-	36,00,000/-
2	Mr. Basant Kumar Goyal*	Whole Time Director	1,03,00,000/-	88,66,500/-

* Remuneration of Mr. Basant Kumar Goyal includes incentive of Rs. 58,50,000 during the previous year.

*Designation of Mr. Basant Kumar Goyal changed from Whole Time Director to Non – Executive Director with effect from 16th February, 2019.

SITTING FEES TO NON-EXECUTIVE INDEPENDENT DIRECTORS

Your Company has paid sitting fees to the Non-Executive Independent Directors of the Company for attending the meeting as approved by the Board of Directors of the Company. The Details of the Sitting Fees paid to Independent Director is furnished below:

S. No.	Name	Designation	Setting Fees paid in F.Y. 2018-19 (INR)	Setting Fees paid in F.Y. 2017-18 (INR)
1	Mr. Ram Ratan Agarwal	Independent Director	20,000/-	35,000/-
2	Mr. Sanjay Agarwal	Independent Director	25,000/-	35,000/-
3	Mr. Mohan Lal Bhargava	Independent Director	25,000/-	20,000/-

INTERNAL FINANCIAL CONTROL

The Companies Act, 2013 emphasizes the need for an effective Internal Financial Control system in the Company. The System should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board Report.

To ensure effective Internal Financial controls the Company has laid down the following measures:

1. All Legal and Statutory Compliances are ensured on a monthly basis. Non-Compliance, if any is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

2. Approval of all transactions is ensured through a pre-approved delegation of authority schedule which is reviewed periodically by the management.
3. The Company has a qualified professional to manage internal control and an external firm acting as independent internal auditors that reviews internal control and operating systems and producers.
4. To reduce the human's mistake factor, Company has also put in place an on line IT management systems.
5. Effective Internal Financial controls helps your Company accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

CUSTOMER SATISFACTION & QUALITY

Your Company believes in philosophy of "Customer first" and all our processes are aligned accordingly by ensuring that the borrowers (customers) are able to get the proactive support during the tenure of the Loan.

Your Company ensures and believes in quick turnaround time to improve customer satisfaction, while maintaining underwriting standards. Company's employees remain involved across the value chain of the loan process, engaging with customers from the stage of loan origination through disbursement. Your Company believes that its business model allows it to deliver improved turnaround time and to improve customer satisfaction while maintaining asset quality.

We are leveraging all our processes and resources at the same time maintaining the quality to give a signature experience to our esteemed customers. To improve the customer's experience, we are having Grievance Redressal policy as per NHB guidelines. The Continuous process of engaging with the Customers has enabled us to improve our experience year on year.

CODES AND STANDARDS

Your Company has formulated various policies and codes in compliance with provisions of directions and guidelines issued by national Housing Bank adopted Fair Practices Code Policy (FPCP) recommended by sector to promote good and fair practices by setting minimum standards in dealing with customers while doing lending business. The NHB has also issued comprehensive Know Your Customer (KYC) Guidelines and Anti Money Laundering Standards in the context of recommendations made by the Financial Action Task Force on Anti Money Laundering Standards. The applicability of the policy has been detailed below: -

- Ø To be applicable to all the persons who are offered the products and services of the Company as an employee or otherwise in any manner and/or by any mode
- Ø The code is applicable under normal operating environment except in the event of any force major.
- Ø The code is based on ethical principles of integrity and transparency and all actions and dealings shall follow the spirit of the code.
- Ø The Products and services of the Company will meet all applicable laws and regulations.

The code sets out one's conduct in dealing with the company, fellow directors and employees and with the environment in which the company operates.

REGULATORY & STATUTORY COMPLIANCES

During the financial year under review, the NHB has issued various Notifications, Circulars and Guidelines to Housing Finance Companies. The Circulars and the Notifications issued by NHB were also placed before the Board of Directors at regular intervals to update the Board members on compliance of the same, and your Company has adhered to all the Circulars, Notifications and Guidelines issued by NHB from time to time. The Government of India has set up the Central Registry of Securitization, Asset Reconstruction and Security Interest of India (CERSAI) under Section 21 of the SARFAESI Act, 2002 to have a central database of all mortgages created by lending institutions. The object of this registry is to compile and maintain data relating to all transactions secured by mortgages. Accordingly, your Company is registered with CERSAI and has been submitting data in respect of its loans.

NATIONAL HOUSING BANK COMPLIANCE

The Company has complied and continues to comply with all applicable provisions of the Act and the National Housing Bank ("NHB") Act, 1987, NHB Directions, 2010 and other applicable rules/regulations/guidelines/circular, issued by NHB from time to time.

CREDIT RATING

During the year, Your Company has following credit rating assigned by credit rating agencies:

Name of Rating Agency	Type	FY 2018-19
CARE Ratings Limited	Long Term Bank Facility	BBB (Stable)
Acuite Ratings & Research Limited	Unsecured Subordinate Non-Convertible Debentures	BBB+ (Stable)

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS

As per the provision of Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016, a separate Section titled 'Management Discussion and Analysis' forms part of this Annual Report.

The certificate by the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016 forms part of this Board's report as **Annexure-3**. The said certificate for the financial year 2018-19 does not contain any qualification reservation or adverse remark.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace, in line with the provisions of Sexual Harassment at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. Company has internal process for Prevention and Redressal of sexual harassment at workplace. The Company has not received any complaint of sexual harassment during the financial year under review.

The following is the summary of Sexual Harassment complaints received and disposed off during the F.Y 2018-19:

No. of Complaints received: NIL

No. of Complaints disposed of: NIL

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy/ Vigil Mechanism for the Directors, employees and other stakeholders to enable them to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Under this mechanism the improper practice, if any, in the Company, can be directly reported to the Audit Committee. A communication in this regard has been sent to all the employees of the Company and reiterated during the Branch Managers' Conference training programmes and in Circulars. The Company affirms that the mechanism provides adequate safeguards against victimisation of Director(s)/employee(s) who use the mechanism, provides for direct access to the Chairperson of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee.

The details of establishment of the mechanism have been placed

by the Company on its website at <https://www.mentorloans.co.in>

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the Secretarial Standards issued by Institute of Companies Secretaries of India (ICSI) on Board Meeting (SS-1) and General Meeting (SS-2).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

(A) Conservation of energy and Technology absorption

The Company uses energy for its office equipment such as computers, lighting and utilities at its work premises. As an ongoing process the following measures are undertaken to conserve energy:

- a) Implementation of viable energy saving proposals.
- b) Installation of automatic power controllers to save maximum charges and energy.
- c) Awareness and training sessions, at regular intervals, to concerned operational personnel on opportunities of energy conservation and their benefits.

(B). Technology Absorption

The Company is investing in cutting edge technologies to upgrade its infrastructure set up and innovative technical solutions, thereby increasing customer delight & employee efficiency. Next Generation Business Intelligence & analytics tool have been implemented to ensure that while data continues to grow, decision makers gets answers faster than ever for timely & critical level decision making. The Company has implemented best of the breed applications to manage and automate its business processes to achieve higher efficiency, data integrity and data security. It has helped it in implementing best business practices and shorter time to market new schemes, products and customer services. The Company has taken major initiatives for improved employee experience, by implementing innovative solutions and empowering them by providing mobile platform to manage their work while on the go. The Company's investment in technology has improved customer services, reduced operational cost and development of new business opportunities.

(C) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

GENERAL

Your Directors state that no disclosure or reporting is required in

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS

As per the provision of Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016, a separate Section titled 'Management Discussion and Analysis' forms part of this Annual Report.

The certificate by the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016 forms part of this Board's report as **Annexure-3**. The said certificate for the financial year 2018-19 does not contain any qualification reservation or adverse remark.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace, in line with the provisions of Sexual Harassment at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. Company has internal process for Prevention and Redressal of sexual harassment at workplace. The Company has not received any complaint of sexual harassment during the financial year under review.

The following is the summary of Sexual Harassment complaints received and disposed off during the F.Y 2018-19:

No. of Complaints received: NIL

No. of Complaints disposed of: NIL

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy/ Vigil Mechanism for the Directors, employees and other stakeholders to enable them to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. Under this mechanism the improper practice, if any, in the Company, can be directly reported to the Audit Committee. A communication in this regard has been sent to all the employees of the Company and reiterated during the Branch Managers' Conference training programmes and in Circulars. The Company affirms that the mechanism provides adequate safeguards against victimisation of Director(s)/employee(s) who use the mechanism, provides for direct access to the Chairperson of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee.

The details of establishment of the mechanism have been placed

by the Company on its website at <https://www.mentorloans.co.in>

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the Secretarial Standards issued by Institute of Companies Secretaries of India (ICSI) on Board Meeting (SS-1) and General Meeting (SS-2).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

(A) Conservation of energy and Technology absorption

The Company uses energy for its office equipment such as computers, lighting and utilities at its work premises. As an ongoing process the following measures are undertaken to conserve energy:

- Implementation of viable energy saving proposals.
- Installation of automatic power controllers to save maximum charges and energy.
- Awareness and training sessions, at regular intervals, to concerned operational personnel on opportunities of energy conservation and their benefits.

(B). Technology Absorption

The Company is investing in cutting edge technologies to upgrade its infrastructure set up and innovative technical solutions, thereby increasing customer delight & employee efficiency. Next Generation Business Intelligence & analytics tool have been implemented to ensure that while data continues to grow, decision makers gets answers faster than ever for timely & critical level decision making. The Company has implemented best of the breed applications to manage and automate its business processes to achieve higher efficiency, data integrity and data security. It has helped it in implementing best business practices and shorter time to market new schemes, products and customer services. The Company has taken major initiatives for improved employee experience, by implementing innovative solutions and empowering them by providing mobile platform to manage their work while on the go. The Company's investment in technology has improved customer services, reduced operational cost and development of new business opportunities.

(C) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

GENERAL

Your Directors state that no disclosure or reporting is required in

respect of the following items as there were no transactions on these items during the year under review was occurred and the further provisions of relevant Sections of the Act are not applicable on the Company.

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. The Company does not have subsidiary, therefore question of receiving any remuneration from its subsidiaries by any Whole-time Director of the Company does not arise.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. Provisions of Secretarial Audit Report under Section 204 of the Act are not applicable.

ACKNOWLEDGEMENTS

The Board of Directors of the Company place on record their appreciation for the advice, guidance and support given by various regulatory authorities including National Housing Bank, Ministry of Corporate Affairs, Registrar of Companies, Financial

Intelligence Unit (India), other government and regulatory agencies. The Directors would also like to acknowledge the role of all its Customers, Bankers, other Lenders, Members, Debenture holders, and others for their continued support and faith reposed in the Company.

The Board also places on record its deep appreciation for the dedication and commitment of the employees at all levels as their hard work, co-operation and support had enabled the Company to maintain its consistent growth.

The Directors would also like to thank the National Securities Depository Limited, CARE Rating and Acuite Ratings & Research Limited for their continued co-operation.

On behalf of the Board of Directors

Sd/-
Girdhari Lal Goyal
Chairman
DIN: 00020248

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153

Annexure-1

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March,2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)
of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

- i. **CIN:** U67120RJ1995PLC009580
- ii. **Registration Date:** 24/02/1995
- iii. **Name of the Company:** Mentor Home Loans India Limited
- iv. **Category / Sub-Category of the Company:** UNLISTED PUBLIC COMPANY
- v. **Address of the Registered office and contact details:** MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR RAJASTHAN- 302004 CONTACT NO. 8946800800
E-MAIL ID : compliance@mentorloans.co.in
- vi. **Whether listed company:** No
- vii. **Name, Address and Contact details of Registrar and Transfer Agent, if any:** NSDL DATABASE MANAGEMENT LIMITED (CIN: U72400MH2004PLC147094) at 4TH FLOOR TRADE WORLD A WINGKAMLA MILLS COMPOUND LOWER PAREL (W) MUMBAI MAHARASTRA-400013

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Other Credit Granting	6492	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address Of The Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
1.	NIL	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	41,11,300	2,58,500	43,69,800	75.99%	41,49,700	2,33,500	43,83,200	76.23%	0.31%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.		8,50,000	8,50,000	14.78%		8,50,000	8,50,000	14.78%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	41,11,300	11,08,500	52,19,800	90.77%	41,49,700	10,83,500	52,33,200	91.01%	0.26%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	41,11,300	11,08,500	52,19,800	90.77%	41,49,700	10,83,500	52,33,200	91.01%	0.26%
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,00,000		1,00,000	1.74%	1,00,000		1,00,000	1.74%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	30,000	1,28,000	1,58,000	2.75%	92,000	43,500	1,35,500	2.36%	-14.24%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	26,000	2,46,500	2,72,500	4.74%	2,14,100	67,500	2,81,600	4.90%	3.34%

c) Others (specify)									
Non Resident			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	1,56,000	3,74,500	5,30,500	9.23%	4,06,100	1,11,000	5,17,100	8.99%	-2.53%
Total Public (B)	1,56,000	3,74,500	5,30,500	9.23%	4,06,100	1,11,000	5,17,100	8.99%	-2.53%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	42,67,300	14,83,000	57,50,300	100.00%	45,55,800	11,94,500	57,50,300	100.00%	-2.27%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		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	Anju Goyal	1,46,200	2.54%	-	1,10,150	1.92%	-	-0.63%
2	Basant Kumar Goyal	8,64,100	15.03%	-	8,09,850	14.08%	-	-0.94%
3	Basant Kumar Goyal HUF	96,100	1.67%	-	2,35,750	4.10%	-	2.43%
4	Garima Goyal	1,51,300	2.63%	-	1,57,500	2.74%	-	0.11%
5	Girdhari Lal Basant Kumar HUF	33,500	0.58%	-	-	0.00%	-	-0.58%
6	Girdhari Lal Goyal	7,56,500	13.16%	-	7,56,500	13.16%	-	0.00%
7	Kanishk Goyal	2,95,000	5.13%	-	2,57,350	4.48%	-	-0.65%
8	Mentor Alliance India Private Limited	8,50,000	14.78%	-	8,50,000	14.78%	-	0.00%
9	Mohini Devi Goyal	2,18,500	3.80%	-	2,18,500	3.80%	-	0.00%
10	Neema Goyal	1,92,000	3.34%	-	1,92,000	3.34%	-	0.00%
11	Pawan Kumar Goyal	7,82,600	13.61%	-	7,82,600	13.61%	-	0.00%
12	Pawan Kumar Goyal HUF	1,64,000	2.85%	-	1,64,000	2.85%	-	0.00%
13	Sahil Goyal	4,45,000	7.74%	-	4,61,500	8.03%	-	0.29%
14	Utkarsh Goyal	2,25,000	3.91%	-	2,33,500	4.06%	-	0.15%
15	Mentor Home Basant Kumar Goyal Escrow Account	-	0.00%	-	1,000	0.02%	-	0.02%
16	Mentor Home KanishkGoyal Escrow Account	-	0.00%	-	1,000	0.02%	-	0.02%
17	Mentor Home Basant Kumar Goyal HUF Escrow Account	-	0.00%	-	1,000	0.02%	-	0.02%
18	Mentor Home Anju Goyal Escrow Account	-	0.00%	-	1,000	0.02%	-	0.02%
	Total	52,19,800	90.77%	-	5,233,200	91.01%	-	0.23%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S.No.	Name of Shareholder	Reason of Change	Shareholding at the beginning of the year		Shareholding at the end of the year		% Change in Shareholding during the year
			No. of shares	% of total shares	No. of shares	% of total shares	
1	Anju Goyal	Due to Online transfer as Shares are in Demat Form.	1,46,200	2.54%	1,10,150	1.92%	-0.63%
2	Basant Kumar Goyal	Due to Online transfer as Shares are in Demat Form.	8,64,100	15.03%	8,09,850	14.08%	-0.94%
3	Basant Kumar Goyal HUF	Due to Online transfer as Shares are in Demat Form.	96,100	1.67%	2,35,750	4.10%	2.43%
4	Garima Goyal	Due to Online transfer as Shares are in Demat Form.	1,51,300	2.63%	1,57,500	2.74%	0.11%
5	Girdhari Lal Basant Kumar HUF	Due to Online transfer as Shares are in Demat Form.	33,500	0.58%	-	0.00%	-0.58%
6	Girdhari Lal Goyal	-	7,56,500	13.16%	7,56,500	13.16%	0.00%
7	Kanishk Goyal	Due to Online transfer as Shares are in Demat Form.	2,95,000	5.13%	2,57,350	4.48%	-0.65%
8	Mentor Alliance India Pvt. Ltd.	-	8,50,000	14.78%	8,50,000	14.78%	0.00%
9	Mohini Devi Goyal	-	2,18,500	3.80%	2,18,500	3.80%	0.00%
10	Neema Goyal	-	1,92,000	3.34%	1,92,000	3.34%	0.00%
11	Pawan Kumar Goyal	-	7,82,600	13.61%	7,82,600	13.61%	0.00%
12	Pawan Kumar Goyal Huf	-	1,64,000	2.85%	1,64,000	2.85%	0.00%
13	Sahil Goyal	-	4,45,000	7.74%	4,61,500	8.03%	0.29%
14	Mentor Home Basant Kumar Goyal Escrow Account	Due to Online transfer as Shares are in Demat Form.	-	0.00%	1,000	0.02%	0.02%

15	Mentor Home Kanishk Goyal Escrow Account	Due to Online transfer as Shares are in Demat Form.	-	0.00%	1,000	0.02%	0.02%
16	Mentor Home Basant Kumar Goyal HUF Escrow Account	Due to Online transfer as Shares are in Demat Form.	-	0.00%	1,000	0.02%	0.02%
17	Utkarsh Goyal	Due to Online transfer as Shares are in Demat Form.	2,25,000	3.91%	2,33,500	4.06%	0.15%
Total			52,19,800	90.77%	52,32,200	90.99%	0.22%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

S.No.	Name	Reason of Change	Shareholding at the beginning of the year		Change During the year	Cumulative Shareholding during the year	
			No. of shares	% of total shares		No. of shares	% of total shares
1	India Nivesh Capital Ltd	-	1,00,000	1.74%	NIL	1,00,000	1.74%
2	Varun Agarwal	Due to Online transfer as Shares are in Demat Form.	50,100	0.87%	100	50,000	0.87%
3	Kshama Agarwal	Due to Online transfer as Shares are in Demat Form.	50,100	0.87%	100	50,000	0.87%
4	A D Pareek & Sons (HUF)	Due to Online transfer as Shares are in Demat Form.	25,100	0.44%	100	25,000	0.44%
5	Pawan Lashkery	-	25,000	0.43%	NIL	25,000	0.43%
6	Murari Lal Lashkery	-	25,000	0.43%	NIL	25,000	0.43%
7	Ashish Goyal	Due to Online transfer as Shares are in Demat Form.	23,600	0.41%	100	23,500	0.41%
8	Ashok Pareekh	Due to Online transfer as Shares are in Demat Form.	20,000	0.35%	10,000	30,000	0.52%

9	Anil Arora (HUF)	-	17,500	0.23%	NIL	17,500	0.23%
10	Nitin Agarwal	Due to Online transfer as Shares are in Demat Form.	-	0.00%	12,500	12500	2.17%
11	Govind Saboo	Due to Online transfer as Shares are in Demat Form.	-	0.00%	12,500	12500	2.17%

(v) Shareholding of Directors and Key Managerial Personnel:

S.No.	Name of Shareholder	Shareholding at the beginning of the year		Increase or Decrease in Shareholding	Reason of Change	Shareholding at the end of the year	
		No. of shares	% of total shares			No. of shares	% of total shares
1	Ram Ratan Agarwal (Independent Director)	-	-	-	-	-	-
2	Mohan Lal Bhargava (Independent Director)	-	-	-	-	-	-
3	Sanjay Agarwal (Independent Director)	-	-	-	-	-	-
4	Girdhari Lal Goyal (Director)	7,56,500	13.16%	No Change	-	7,56,500	13.16%
5	Pawan Kumar Goyal (Managing Director)	7,82,600	13.61%	No Change	-	7,82,600	13.61%
6	Basant Kumar Goyal (Director)	8,64,100	15.03%	Decrease	Due to Online transfer as Shares are in Demat Form.	8,09,850	14.08%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Crores)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	251.24	38.53	-	289.77
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	251.24	38.53	-	289.77
Change in Indebtedness during the financial year				
* Addition	203.31	30.53	-	233.84
* Reduction	74.31	27.13	-	101.44
Net Change	128.99	3.40	-	132.39
Indebtedness at the end of the financial year				
i) Principal Amount	379.61	41.86	-	421.47
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.69	-	-	0.70
Total (i+ii+iii)	380.30	41.86	-	422.17

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Girdhari Lal Goyal (Non-Executive Director)	Pawan Kumar Goyal (MD)	Basant Kumar Goyal (Non- Executive Director)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	40,00,000.00	1,03,00,000.00	1,43,00,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	-
2	Stock Option	NIL	NIL	NIL	-
3	Sweat Equity	NIL	NIL	NIL	-
4	Commission				-
	- as % of profit	NIL	NIL	NIL	-
	- others, specify				-
	Others, please specify	NIL	NIL	NIL	-
5	Total (A)	NIL	40,00,000.00	1,03,00,000.00	1,43,00,000.00
	Ceiling as per the Act	In terms of the provisions of Companies Act,2013 the remuneration paid is well within the limit.			
*Designation of Mr. Basant Kumar Goyal Changed from Whole time Director to Non- Executive Director w.e.f. 16th February, 2019					
*Designation of Mr. Girdhari Lal Goyal Changed from Whole time Director to Non- Executive Director w.e.f. 28th June, 2018					

B. Remuneration to other Directors

S.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Ram Ratan Agarwal	Sanjay Agarwal	Mohan Lal Bhargava	
1	Independent Directors				
	Fee for attending board committee	20,000.00	25,000.00	25,000.00	70,000.00
	Commission				-
	Others, please specify				-
	Total (1)	20,000.00	25,000.00	25,000.00	70,000.00
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	20,000.00	25,000.00	25,000.00	70,000.00
	Total Managerial Remuneration				14,370,000.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total
		CEO	CFO	Company Secretary (Rohit Jain)	Amount
1	Gross salary	NA	NA	2,52,000	2,52,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961			-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-	-
2	Stock Option			-	-
3	Sweat Equity			-	-
4	Commission				
	- as % of profit			-	-
	- others, specify				-
5	Others, please specify			-	-
	Total	NA	NA	2,52,000.00	2,52,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies	Brief Description	Details of Penalty / Punishment/ Compounding fees	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

Date: 03/12/2019

Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India LimitedSd/-
Girdhari Lal Goyal
Chairman
DIN: 00020248Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Sr. No.	Particulars	Remarks
1	A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web- link to the CSR policy and project or programs.	Actively contribute towards the Animal welfare, contribute towards social and economic development of the poor irrespective of caste, creed and religion. It aims to provide healthy life to the poor of our society. The details are also provided in the CSR policy which is available on the website of the Company viz. https://www.mentorloans.co.in
2	The Composition Committee of the CSR	1. Mr. Girdhari Lal Goyal (Chairman) 2. Mr. Pawan Kumar Goyal, (Managing Director) 3. Mr. Sanjay Agarwal, (Independent Director)
3	Average net profit of the Company for last three financial years.	Rs. 12,23,61,974 /-
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above).	Rs. 24,47,239.49 /-
5	Details of CSR spent during the financial year: a) Total amount to be spent for the financial year b) Amount unspent, if any; c) Manner in which the amount spent during the financial year is detailed below	A) Rs. 24,47,239.49/- B) Nil

(1) Sl. No	(2) CSR project or activity Identified.	(3) Sector in which the Project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	(7) Cumulative expenditure upto to the reporting period	(8) Amount spent: Direct or through implementing agency *
1	Bird protection & Medical Camp	Animal welfare	(1) Local Area: Jaipur (2). Jaipur, Rajasthan	Rs. 1,00,000/-	Rs. 51,000/-	Rs. 51,000/-	Paid to Nav Durga Seva and Welfare Society
2	Construction of Hospital	Health Care	(1) Local Area: Jaipur (2) Jaipur, Rajasthan	Rs. 25,00,000/-	Rs. 25,00,000/-	Rs. 25,00,000/-	Paid to G.L. Goyal Charitable Trust

3	Cow Welfare	Animal welfare	(1) Local Area: Jaipur (2) Jaipur, Rajasthan	Rs. 1,00,000/-	Rs. 70,500/-	Rs. 70,500/-	Rs.10500 paid to Shri Ramsagar Gosala, Samiti and Rs.70000 paid to akshay patra foundation
4	Midday Meal	Poverty	(1) Local Area: Jaipur (2) Jaipur, Rajasthan	Rs. 1,00,000/-	Rs. 61,500/-	Rs. 61,500/-	Paid to Hare Krishna Movement
	TOTAL			Rs.28,00,000/-			

*Give details of implementing agency: All expenses are done directly by the Company.

We Girdhari Lal Goyal, Chairman of CSR Committee on behalf of CSR Committee, and Pawan Kumar Goyal, Managing Director of Company, certify that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Date: 03/12/2019
Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-
Girdhari Lal Goyal
Chairman
DIN: 00020248

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153

REPORTS OF AUDITORS ON ACCOUNTS OF MENTOR HOME LOANS INDIA LIMITED AS REQUIRED BY HOUSING FINANCE COMPANIES(NHB), DIRECTIONS, 2016

TO THE DIRECTORS OF

MENTOR HOME LOANS INDIA LIMITED

In addition to our report under section 145 of the Companies Act, 2013, a report to the Board of Directors of the Company on the matters specified in paragraphs 34 and 35 of Chapter IV of The Housing Finance Companies(NHB) Directions, 2016 is also providing by us.

The Mentor Home Loans India Limited was previously known as Mentor India Ltd. incorporated on 24th Feb, 1995 as a NBFC and obtained the status of National Housing Finance Company as on 5th Aug, 2014 after getting Certificate of Registration from National Housing Bank;

(A) In case of all Housing Finance Companies

- i.) Yes, the company has obtained a valid Certificate of Registration (COR) for Conducting Housing Finance Activity granted by the NHB.
- ii.) Yes, company is meeting up the required Net Owned Fund (NOF) requirement as prescribed under Section 29A of the National Housing Bank Act, 1987.

(B) In case of a Housing Finance Companies not accepting/holding public deposits

- i.) The Housing Finance Company has Complied with Section 29C of the National Housing Bank Act, 1987 read with Section 36(1)(viii) of Income Tax Act, 1961. During the year the company have transfer its profit to Reserve as required by section 29C. The company has transferred 20% of its profit earned after getting the certificate for status as National Housing Company;
- ii.) The Board of directors have passed resolution for non-acceptance of any public deposits;
- iii.) As informed and explained to us the company does not accept deposits so the provision of Sec. 29B of the National Housing Bank Act, 1987 is not applicable to the company;
- iv.) Yes, the total borrowings of the housing finance company are within the limits prescribed under paragraph 3(2) of the Housing Finance Companies (NHB) Directions, 2010;
- v.) Yes, the company has complied with the prudential norms on income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning

requirements, disclosure in balance sheet, investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/investments as specified in the Housing Finance Companies (NHB) Directions, 2010;

- vi.) The Capital Adequacy Ratio as disclosed in the return submitted to National Housing Bank has been correctly determined and such ratio is in compliance with the minimum capital to risk weighted asset Ratio as prescribed by the National Housing Bank in Housing Finance Companies (NHB) Directions, 2010;
- vii.) Yes, the housing finance company has furnished to the Bank within the stipulated period the Schedule-II return as specified in the Housing Finance Companies (NHB) Directions, 2010
- viii.) Yes, the housing finance company has furnished to the National Housing Bank within the stipulated period the Schedule-III return on Statutory Liquid Assets as specified in the Housing Finance Companies (NHB) Directions, 2010;
- ix.) Yes, in the case of opening of new branches /offices or in the case of closure of existing branches/offices, the housing finance company has complied with the requirements contained in the Housing Finance Companies (NHB) Directions, 2010;
- x.) Yes, the company has complied with the provisions contained in paragraph 38 and 38A of the Housing Finance Companies (NHB) Directions, 2010. It has not given any loan against its shares or for purchase of gold etc.

For H.S. Badaya & Co
Chartered Accountants
FRN 006567C

Sd/-
(H.S. Badaya)
(Partner)
M.No.070032

Place: Jaipur
Date: 03-12-2019

Independent Auditor's Report

To the Members of

Mentor Home Loans India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mentor Home Loans India Limited** ("the Company"), which comprise the Balance sheet as at **31st March 2019**, the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, its profit and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matter

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors are responsible for other information. The other information comprises the Directors report to be included in the Company's Annual Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 of these financial statements that give a true and fair view of the state of affairs, financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

Other Matter

Emphasis of matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 46 to the financial statements regarding shifting of property papers of customers at new place, such

b) Note 47 to the financial statements regarding the amount of have been shown in the financial statements to be recoverable from Mentor Finmart Private Limited is subject to reconciliation.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order'), issued by the Central Government 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 paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid 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 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure "B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For H.S. Badaya & Co
Chartered Accountants
FRN 006567C

Sd/-
(H.S. Badaya)
(Partner)
M.No.070032
UDIN:19070032AAAALA9992

Place: Jaipur
Date: 03-12-2019

ANNEXURE A REFERRED TO IN AUDITORS REPORT OF EVEN DATE TO THE MEMBERS OF MENTOR HOME LOANS INDIA LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2019.

- i.
- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a regular program of verification to cover all the items of fixed assets, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all the fixed assets were physically verified by management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. According the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable property included in fixed assets are held in the name of the Company.
- ii. The Company is a Housing Finance Company and does not have any inventories. Accordingly, the provision of clause 3(ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the 'Act'). Accordingly, the provision of clause 3(iii) of the Order is not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under apply. Accordingly, the provision of clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the services rendered by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company.

- vii.
- a. According to the information and explanations given to us and on the basis of our examination of records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, goods and service tax, cess and other material statutory dues have usually been regularly deposited by the Company with the appropriate authorities. According to the information and explanations given to us, except given below no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, service tax, goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, the Company did not have any dues except given below on account of income tax, sales tax, GST, service tax, duty of customs, value added tax or duty of excise which have not been deposited on account of dispute.

S.No.	Nature of payment	Year	Amount (Rs.)
1.	Income Tax	2016-17	60,01,420
2.	Income Tax	2017-18	1,26,83,890

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowing to financial institutions, banks, or debenture holders during the year. During the year, the Company did not have any loans or borrowing from the Government.
- ix. In our opinion and according to the information and explanations given to us, the money raised by the Company by way of term loans taken and have been applied for the purpose for which they were raised. The Company has not raised any money by way of initial public offer or further public offer during the year.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the explanation and information given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- | | |
|---|---|
| <p>xi. According to the information and explanations given to us and on the basis of our examination of the records of the Company managerial remuneration has been paid or provided in accordance with the provisions of section 197 read with Schedule V to the Act.</p> <p>xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, the provision of clause 3(xii) of the Order is not applicable.</p> <p>xiii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.</p> <p>xiv. According to the information and explanation given to us and based on our examination of records of the company, the company has not made any preferential allotment, or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the order is not applicable.</p> | <p>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 any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3(xv) of the Order is not applicable.</p> <p>xvi. According to the information and explanation given to us the company is a Housing Finance Company registered with National Housing Bank and thus is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.</p> |
|---|---|

For H.S. Badaya & Co
Chartered Accountants
FRN 006567C

Sd/-
(H.S. Badaya)
(Partner)
M.No.070032
UDIN:19070032AAAALA9992

Place: Jaipur
Date: 03-12-2019

Annexure – B To The Independent Auditor's Report of Even Date on The Financial Statements of Mentor Home Loans India Limited

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over financial reporting of **MENTOR HOME LOANS INDIA LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting

included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 31st March 2019, 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 issued by the ICAI.

For H.S. Badaya & Co
Chartered Accountants
FRN 006567C

Sd/-
(H.S. Badaya)
(Partner)
M.No.070032
UDIN:19070032AAAAA9992

Place: Jaipur
Date: 03-12-2019

MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR

BALANCE SHEET AS AT 31st MARCH 2019

			Amount in Rs.
Particulars	Notes No.	As at 31/03/2019	As at 31/03/2018
EQUITY AND LIABILITIES			
SHARE HOLDER'S FUND			
(a) Share capital	3	57,503,000	57,503,000
(b) Reserves and surplus	4	700,133,248	447,475,137
(c) Money received against share warrants		-	-
Share Application Money pending allotment		-	-
		757,636,248	504,978,137
NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	3,558,879,728	2,448,977,605
(b) Deferred tax Liabilities Net	6	21,222,964	9,995,042
(c) Other long-term liabilities		-	-
(c) Long-term Provisions	7	27,637,901	21,571,564
		3,607,740,593	2,480,544,211
CURRENT LIABILITIES			
(a) Short-term borrowings	8	32,859,014	230,205,362
(b) Trade Payables		-	-
(i) Total Outstanding dues of micro enterprises and small enterprises and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	9	688,383,180	488,431,338
(d) Short term provisions	10	1,207,161	12,047,808
		722,449,355	730,684,508
TOTAL		5,087,826,196	3,716,206,856
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment			
(i) Tangible assets		86,559,277	13,287,113
(ii) Intangible assets	11	23,800	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	12	27,221,975	27,221,975
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans & Advances	13	4,140,049,468	3,082,454,986
(e) Other non-current assets	14	77,883,627	91,558,252
		4,331,738,147	3,214,522,326
CURRENT ASSETS			
(a) Current Investment		-	-
(b) Trade Receivables		-	-
(c) Cash and Cash Equivalents	15	100,481,869	57,166,448
(d) Short Term Loans and Advances	16	629,544,538	441,670,580
(e) Other current assets	17	26,061,643	2,847,502
		756,088,049	501,684,530
TOTAL		5,087,826,196	3,716,206,856

Summary to Significant Accounting Policies

The Accompanying notes are integral part of the Financial Statements

For H.S. Badaya & Co.
Chartered Accountants
FRN: 006567C

Sd/-
H.S. Badaya
Partner
Membership No : 070032

Place: Jaipur
Date: 03-12-2019

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Girdhari Lal Goyal
Chairman
DIN:-00020248

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st March 2019

Amount in Rs.			
Particulars	Notes No.	Year ended 31/03/2019	Year ended 31/03/2018
INCOME			
(a) Revenue from operations	18	989,245,808	657,259,553
(b) Other income	19	184,644	218,846
Total Revenue		989,430,452	657,478,399
EXPENSES			
(a) Finance Cost	20	459,676,696	276,872,987
(b) Employee benefits expense	21	64,857,501	54,736,737
(d) Depreciation and amortization expenses	22	4,135,735	2,451,417
(e) Provisions	23	16,379,237	13,927,871
(c) Other expenses	24	91,780,741	71,064,812
Total Expenses		636,829,909	419,053,825
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		352,600,543	238,424,574
EXTRAORDINARY ITEMS		-	-
PROFIT BEFORE TAX		352,600,543	238,424,575
TAX EXPENSE			
(a) Current tax	25	88,714,510	61,232,146
(b) Deferred tax	6	11,227,922	8,367,571
PROFIT FOR THE YEAR		252,658,111	168,824,858
Earning per Equity Share of Rs 10 each	26	43.94	29.36
a) Basic & Diluted EPS			

Summary to Significant Accounting Policies

The Accompanying notes are integral part of the Financial Statements

For H.S. Badaya & Co.
Chartered Accountants
FRN: 006567C

Sd/-
H.S. Badaya
Partner
Membership No : 070032

Place: Jaipur
Date: 03-12-2019

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Girdhari Lal Goyal
Chairman
DIN:-00020248

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662

MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

Particulars	Amount in Rs.	
	Year ended 31/03/2019	Year ended 31/03/2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	352,600,543	238,424,575
Adjustment for:		
Depreciation and amortization expenses	4,135,735	2,451,417
Bad debts	-	-
Finance cost	459,676,696	276,872,987
Provision for Expenses	(190,236)	1,962,871
Provision for Non-Performing Assets	12,765,527	10,979,627
Contingent provision against standard assets	3,613,710	2,948,244
Dividend income on investments	(13,861)	(13,858)
Profit on sale of Fixed Assets	(170,784)	(204,988)
Operating profit before working capital changes	832,417,330	533,420,875
Movements in working capital:		
Changes in current assets and others	(14,819,046)	(1,301,915)
Changes in current investments	-	-
Changes in short term loans and advances	(7,436,221)	(1,653,390)
Changes in trade payables and other current liabilities	(8,831,577)	11,732,353
Cash generated from operations	801,330,486	542,197,923
Less: Direct Taxes paid	(88,714,510)	(61,232,146)
Finance cost	(459,676,696)	(276,872,987)
Dividend received	13,861	13,858
Net cash from Operations	252,953,141	204,106,648
Housing and Other Property Loans Disbursed (Net of repayments)	(1,265,127,790)	(1,713,204,280)
Net cash flow (used in) operating activities(A)	(1,012,174,649)	(1,509,097,632)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(77,760,914)	(4,509,557)
Proceeds from other non current assets	(1,011,585)	(39,238,053)
Proceeds from security deposits	(265,550)	(298,038)
Proceeds from sale of fixed assets	500,000	449,999
Net cash used in investing activities(B)	(78,538,049)	(43,595,649)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	1,317,381,582	1,467,183,016
Proceeds from short term borrowings	(197,346,348)	84,755,619
Net cash used in financing activities(C)	1,120,035,234	1,551,938,635
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	29,322,536	(754,646)
Cash & cash equivalents and Bank balances at the beginning of the period	5,476,700	6,231,346
Cash and cash equivalents and Bank Balances at the end of the period	34,799,235	5,476,700

MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR

Note: 1 Components of Cash and Cash Equivalents and Bank Balances	Year ended 31/03/2019	Year ended 31/03/2018
CASH & CASH EQUIVALENTS AND BANK BALANCES AT THE END OF THE YEAR		
i) Cash in hand	10,815,887	2,991,356
ii) Cash at bank	23,973,315	2,451,416
iii) Imprest cash	10,033	33,928
TOTAL CASH AND CASH EQUIVALENTS	34,799,235	5,476,700

Note: 2 The above balance of Cash & Cash Equivalents does not include current portion of Fixed Deposit with Bank & Others.

Note: 3 Figures in brackets refer cash outflow.

Note: 4 The above cash outflow statement has been prepared under the indirect method set out in AS-3.

For H.S. Badaya & Co.
Chartered Accountants
FRN: 006567C

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
H.S. Badaya
Partner
Membership No : 070032

Sd/-
Girdhari Lal Goyal
Chairman
DIN:-00020248

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Place: Jaipur
Date: 03-12-2019

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019

1. Corporate Information

Mentor Home Loans India Limited (the Company) is a Company incorporated in India under the provisions of the Companies Act, 1956. The company obtained the certificate of registration under the National Housing Bank ("NHB") as required under section 29A of the NHB Act, 1987 on 5th Aug. 2014. The Company changed the name of the company pursuant to direction of National Housing Bank, from Mentor India Limited, to Mentor Home Loans India limited and obtained the fresh certificate of incorporation with the new name and certificate to this effect was issued by the registrar of the Companies Rajasthan on 11/06/2015.

The main object of the company, inter alia are to carry out the business of providing long term housing finance for purchase/construction/repair and renovation of new/existing flats/ houses for residential purposes and other loans including Mortgage Loan.

2. Basis of preparation

"The financial statements of the company are prepared on accrual basis of accounting under, the accounting principal generally accepted in India including the Accounting Standard specified under section 133 of the Companies Act, 2013, Read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 and guidelines issued by the National Housing Bank (NHB). Assets and Liabilities are recorded at historical cost to the corporation. These costs are not adjusted to reflect the changing value in the purchasing power of money."

2.1 Summary of significant accounting policies

A) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Management believes that the estimates used in the preparation of the financial statement are prudent and reasonable taking into account the available information, actual results could differ from these estimates and assumptions and such difference are recognized in the period in which the result are crystallized.

B) Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the company & the revenue can be measured reliably.

(i) Interest Income on Loans

Repayment of the Loans is by way of Equated Monthly Installments (EMI), comprises of principal and Interest. Income on Loan transactions is accounted for by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract. Pending commencement of EMIs, pre-EMI interest is payable every month. Interest on loans is computed on a monthly rest basis. Interest on loan assets classified as nonperforming is recognized on actual receipts.

(ii) Income from direct assignment

Loan assignment on direct assignment basis have been de-recognised from the loan portfolio of the company as the sale of loan assets is an absolute assignment and transfer on a "no-recourse" basis. The company continues to act as a servicer to the assignment transaction on behalf of assignee. In terms of the assignment agreement, the company pays to assignee on a monthly basis, the pro rata collection amounts.

(iii) Fees, other charges and other interest

a. Penal Interest/Cheque bouncing charges/ECS return/Foreclosure charges in respect of loans is recognised on receipt basis.

b. Administrative fees and processing fees is recognised in the year in which the loan is disbursed.

c. Revenue from interest on Fixed Deposits are recognised on accrual basis.

(iv) Income from Investment

Income from dividends is accounted on receipt basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

C) Investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments (if any). All other investments are classified as long-term investment.

Current investments (if any) are carried in the financial statement at lower of cost and fair value determined script-wise, in accordance with the norms prescribed by the NHB.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments (if any), in accordance

with Accounting Standard -13 'Accounting for Investment'.

D) Operating Cycle

Based on the nature of its activities, the corporation has determined its operating cycle as 12 Months for the purpose of classification of its assets and liabilities as current and non current.

E) Provisions for Standard Assets, Non-performing Assets (NPA's) and Contingencies

The Company's policy is to carry adequate amounts towards Provision for Standard Assets, Non-performing Assets (NPA's) and other contingencies. All loans and other credit exposures where the installments are overdue for more than ninety days are classified as NPA's in accordance with the prudential norms prescribed by the National Housing Bank. The provisioning policy of the company covers the minimum provisioning required as per the NHB guidelines.

F) Fixed assets

(i) Tangible Fixed Assets

Fixed assets are stated at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price (if any). Where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from useful life of the principal asset, then useful life of that significant part is determined separately and that part of asset is recorded separately as per component based accounting.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(ii) Intangible Fixed Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

G) Depreciation

(i) Tangible Assets

Depreciation on Tangible fixed assets is calculated on Straight Line method, over the useful life and in the manner prescribed under the Schedule II to the Companies Act, 2013.

(ii) Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Corporation and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment, except for Goodwill on Consolidation. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

The depreciable amount of an intangible asset (trademark) should be allocated on a systematic basis over the best estimate of its useful life. There is a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. Amortisation should commence when the asset is available for use.

Best estimate of useful life of trademark cannot be ascertained, therefore it is presumed that the useful life of Intangible asset will not exceed 10 years and thus is amortised over 10 years (120 months) beginning of March 2019.

H) Accounting for Taxes

Tax expense comprises current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty

that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

I) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders, after deducting preference dividends and attributable taxes, (if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reverse share split (consolidation of shares) (if any) that have changed the number of equity shares outstanding, without a corresponding change in resources.

J) Provisions for Expenses

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

K) Contingent liabilities

A contingent liability (if any) is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

L) Cash Flow Statement

Cash flow are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash

flows from operating, investing and financing activities of the company are segregated based on the available information.

M) Statutory/Special Reserve

The Company creates Statutory/Special Reserve every year out of its profits in terms of section 36(i)(viii) of the Income Tax Act, 1961 read with section 29C of the National Housing Bank Act, 1987.

N) Repossessed Assets

Repossession assets are considered as other current assets are valued at principal outstanding or Realizable value (whichever is lower) in the respective borrower account and corresponding credit to the borrower accounts. On disposal of repossessed assets increase/decrease in value on actual realization credited / charged to statement of Profit & Loss.

O) Employee benefits

Employee benefit in the form of provident fund .The contributions to the provident fund are charged to statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

The company operates gratuity plan as defined benefit plan. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year end using the projected unit credit method. Actuarial gains/ losses are recognized at full in the period in which they occur in the statement of profit and loss.

P) Borrowing Costs

Borrowing costs are interest and other costs incurred by an enterprise in connection with the borrowing of funds.

Borrowing costs includes-

1. Interest and commitment charges on bank borrowings and other short term and long term borrowings;
2. Amortisation of discounts or premiums relating to borrowings
3. Finance charges in respect of assets acquired under finance leases or under other similar arrangements; and
4. Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Q) Goods and Services Input Tax Credit

Goods and Services tax input credit is recognised for in the books in the period in which the supply of goods or service received is recognised and when there is no uncertainty in availing/ utilising the credits.

Note 3: Share Capital	Amount in Rs.	
	31/03/2019	31/03/2018
	-	
Authorized Share Capital		
Equity Shares:		
1,00,00,000(31stMarch,2019:1,00,00,000) Equity Shares of Rs.10 each	100,000,000	100,000,000
Issued, Subscribed and Fully paid-up Shares		
Equity Shares:		
5,750,300(31stMarch,2019: 5,750,300) Equity Shares of Rs. 10/- each	57,503,000	57,503,000
Total Issued, Subscribed and Fully paid-up Share Capital	57,503,000	57,503,000

Footnotes:

a.The company's reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
	31/03/2019	31/03/2019	31/03/2018	31/03/2018
At the beginning of the Period	5,750,300	57,503,000	5,750,300	57,503,000
Add :Issued, Subscribed during the year		-		
Outstanding at the end of the period	5,750,300	57,503,000	5,750,300	57,503,000

b.Terms/rights attached to equity shares:

The company has equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend (if any) proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

Details of shareholders holding more than 5% shares in the company:

Equity shares of Rs. 10 each fully paid	31/03/2019		31/03/2018	
	No. of Shares	in %	No. of Shares	in %
i)Shri Pawan Kumar Goyal	782,600	13.61%	782,600	13.61%
ii)Shri Basant Kumar Goyal	809,850	14.08%	864,100	15.03%
iii)Shri Girdhari Lal Goyal	756,500	13.16%	756,500	13.16%
iv)Shri Sahil Goyal	461,500	8.03%	445,000	7.74%
v) Shri Kanishk Goyal	257,350	4.48%	295,000	5.13%
vi)Mentor Alliance India Pvt. Ltd.	850,000	14.78%	850,000	14.78%

Note 4: Reserves & Surplus	Amount in Rs.	
	31/03/2019	31/03/2018
i)Securities Premium Account:		
Balance as per last financial statements	130,956,000	130,956,000
Add: Current Year	-	-
Closing Balance	130,956,000	130,956,000
ii)Statutory Reserve(as per section 29C of National housing Bank Act, 1987)		
Balance as per last financial statements	2,720,598	2,720,598
Add: Current Year	-	-
Closing Balance	2,720,598	2,720,598
Note:- No Amount has been Transfer in Statutory Reserve Under Section 29C of NHB Act as whole amount has been Transferred to Special Reserve U/s 36(1) Viii as per Income Tax Act,1961		

iii) Special Reserve u/s 36(1)(viii) of The Income Tax act 1961		
Balance as per last financial statements	48,037,825	18,168,038
Add: Current Year	50,891,757	29,869,787
Closing Balance	98,929,582	48,037,825
iv) General Reserve:		
Balance as per last financial statements	265,760,714	126,805,643
Add: Transfer from Surplus in Statement of Profit & Loss	201,766,354	138,955,071
Add: Transfer From Statutory Reserve U/s 451(c) of RBI Act 1934	-	-
Add: Transfer from Provision for Non-Performing Assets	-	-
Add: Transfer from Contingent Provision against Standard Assets	-	-
Closing Balance	467,527,068	265,760,714
v) Surplus in Statement of Profit & Loss:		
Balance as per last year	-	-
Add: Current Year	252,658,111	168,824,858
Add: Excess Provision of Tax in Previous Year		
Less: Transfer to Statutory Reserve(Special Reserves u/s 36 (1) (Viii) of Income Tax Act, 1961	(50,891,757)	(29,869,787)
Less: Appropriation of Fixed Assets	-	-
Less: Transfer to General Reserve	(201,766,354)	(138,955,071)
Closing Balance	-	-
Total Reserves & Surplus (i + ii + iii + iv + v + vi+vii)	700,133,248	447,475,137

Note:4(a). Details of Statutory Reserves

Particulars	31/03/2019	31/03/2018
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	2,720,598	2,720,598
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken Into account for the Purpose of Statutory Reserve under section 29C of the NHB Act, 1987	48,037,825	18,168,038
c) Total	50,758,423	20,888,636
Addition/Appropriation/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	-	-
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken Into account for the Purpose of Statutory Reserve under section 29C of the NHB Act, 1987	50,891,757	29,869,787
Less: a) Amount Appropriated from the Statutory reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the special special reserve u/s 36(1) (viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provisions u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	2,720,598	2,720,598
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken Into account for the Purpose of Statutory Reserve under section 29C of the NHB Act, 1987	98,929,582	48,037,825
c) Total	101,650,180	50,758,423

Note 5: Long Term Borrowing	Amount in Rs.	
	31/03/2019	31/03/2018
i)Secured Loan:		
a) From Banks	1,735,078,195	1,342,188,786
b) From Financial Institutions/NBFC's/HFC'S.	1,455,875,310	750,021,133
ii)Unsecured Loan:		
a) AK Capital Finance Pvt Limited	35,714,287	64,285,715
b) From Directors & Relatives	32,211,935	142,481,971
iii)Tier II Capital		
a) Unsecured Subordinated Non Convertible Debentures		
AK Capital Services Limited	50,000,000	50,000,000
b) Subordinated Unsecured Loan		
IDFC First Bank	250,000,000	100,000,000
Total Long Term Borrowings (i + ii+iii)	3,558,879,728	2,448,977,605

Notes:

All Secured Loans (Current And Non Current Portion) from Banks, Financial Institutions and NBFC/HFC's are secured by way of Charge to Banks/ FI's/ NBFC's/ HFC's on stock as per sanction terms. Some borrowings are also secured by way of immovable/cash collateral security and personal guarantee of the directors and their relatives.

The unsecured subordinated non convertible debentures amounting to Rs. 5 crores of which Rs. 3 crores qualifies for Tier II Capital in accordance with the National Housing Banks guidelines for assessing capital adequacy. These debentures are redeemable at par on

Maturity, In the event of the Credit rating of the NCD is downgraded from the current rating, the coupon rate for the balance period would increase 0.50% p.a. for each notch downgrade in rating and the same will be effect from the rating downgraded date.

The unsecured subordinated debt amounting to Rs. 25 crores of which Rs. 23 Crores qualifies for Tier II Capital in accordance with the National Housing Banks guidelines for assessing capital adequacy.

Ratings assigned by Credit Rating Agencies as on 31,March 2019

Rating Agency	Type	FY 2018-19	FY 2017-18
CARE Ratings Limited	Long term Bank Facilities	CARE BBB; Stable	CARE BBB; Stable
Acuite Ratings and Research Limited	Unsecured Subordinated Non Convertible Debentures	Acuite BBB+;Stable	Acuite BBB+;Stable

Note 6: Deferred Tax Liabilities/Assets	Amount in Rs.	
	31/03/2019	31/03/2018
(a)Deferred Tax Assets		
1.On account of Depreciation	-	-
2.On account of Expenses to be allowed on payment basis	8,395,286	4,251,304
3.On account of other Expenses	-	-
TOTAL	8,395,286	4,251,304
(b)Deferred Tax Liabilities		
1. On account of deduction u/s 36(i)(viii)	28,808,294	13,988,615
2. On account of Depreciation	809,956	257,731
TOTAL	29,618,250	14,246,346
Deferred Tax Liabilities/ Assets during the year (carried to Profit &Loss statement)	(11,227,922)	(8,367,570)
Less: Opening Balance	(9,995,042)	(1,627,471)
Net Deferred Tax (Liabilities)/Assets (carried to Balance Sheet)	(21,222,964)	(9,995,042)
Note: -In accordance with the Accounting Standards on 'Accounting for Taxes of Income'(AS-22), the company is accounting for deferred tax. The break-up of major component of deferred tax liabilities/assets mentioned above.		

Note 7: Long Term Provisions	Amount in Rs.	
	31/03/2019	31/03/2018
i) Provision against Standard Assets	13,773,207	10,159,497
ii) Provision for Non-Performing Assets	12,470,986	10,141,059
iii) Provision for Gratuity	1,393,708	1,271,008
Total Long Term Provisions	27,637,901	21,571,564

Note 7.1: Provisions for standard and Non Performing Assets

Opening balance of Provision	20,300,556	12,697,153
Add: provision created	16,379,237	13,927,871
Less: bad debts	10,435,600	6,324,468
Closing balance of provision for NPA	26,244,193	20,300,556

Note 7.2: Detailed Gratuity Liability

Particulars	Gratuity	
	2018-19	2017-18
Opening defined benefit obligation at 1st April	1,271,008	828,234
Current Service Cost	194,994	204,843
Interest Cost	85,793	57,976
Actuarial loss/(gain)	(84,241)	179,955
Benefit paid	(73,846)	-
Closing defined benefit obligation at 31st March	1,393,708	1,271,008
Change in plan assets		
Opening Fair Value of plan asset at 1st April	-	-
Expected Return on Plan asset	-	-
Contribution by employer	-	-
Benefit paid	-	-
Closing fair value of plan assets at 31st March	-	-
Reconciliation of Net Defined Benefit Liability		
Net Opening Provision in the books of accounts	1,271,008	828,234
Employee Benefit Expenses	122,700	442,774
Closing Provision in the books of accounts	1,393,708	1,271,008
Principal Actuarial Assumption		
Discount Rate	6.75%	7.00%
Expected Rate of Return	-	-
Salary Escalation	5.00%	5.00%

Note: 8. Short Term Borrowings	Amount in Rs.	
	31/03/2019	31/03/2018
i) Cash Credit facilities from Banks	32,859,014	230,205,362
Total Short Term Borrowings	32,859,014	230,205,362

Note 8.1 Cash Credit Limit From Oriental Bank of Commerce is taken against hypothecation on stock as per sanction terms and personal guarantee including collateral security given by directors carrying interest at the rate of MCLR+2.25% .

Note 8.2 Cash Credit Limit From AU Small Finance Bank is taken against hypothecation on stock as per sanction terms and personal guarantee given by directors carrying interest at the rate of 10.75% .

Note: 9. Other Current Liabilities	Amount in Rs.	
	31/03/2019	31/03/2018
i) Current Maturities of Long Term Borrowings	655,697,981	448,218,523
ii) Expenses Payable	11,656,460	12,249,094
iii) ESI & PF Payables	429,449	258,692
iv) Statutory Dues	5,833,359	4,262,948
v) First Loss Default Guarantee Payments	9,224,250	18,448,000
vi) Sundry Payables	5,541,681	4,994,081
Total Other Current Liabilities	688,383,180	488,431,338

Note: 10. Short Term Provisions	Amount in Rs.	
	31/03/2019	31/03/2018
i) Provision for Income Tax (Net of Advance Tax and TDS Receivables)	-	10,527,711
ii) Provision for Corporate Social Responsibility	360,045	584,985
iii) Provision for Bonus Payable	847,116	935,112
Total Short Term Provisions	1,207,161	12,047,808

Note: 11 Depreciation Chart as on 31st March 2019 (As per Companies Act, 2013)

Particulars	Gross Block as on 1st Apr Rs. 2018	Addition	Deduction	Total Gross Block on 31st March, 2019	Depreciation			Total Depreciation	Net Block as on 31st March,2019	Net Block as on 31st March, 2018
					Upto 1st Apr, 2018	During the Year	Deduction			
A. Tangible Assets										
Land II	188,000	56,676,079	-	56,864,079	-	-	-	-	56,864,079	188,000
Vehicles	10,810,493	16,707,918	1,418,936	26,099,475	3,619,247	2,492,763	1,089,720	5,022,290	21,077,185	7,191,246
Computers	3,808,578	1,734,247	-	5,542,825	1,980,119	920,062	-	2,900,181	2,642,644	1,828,459
Office Equipments	2,380,722	1,034,476	-	3,415,198	1,450,037	335,738	-	1,785,775	1,629,423	930,685
Furnitures	4,884,565	1,584,194	-	6,468,759	1,735,841	386,972	-	2,122,813	4,345,946	3,148,724
Total A	22,072,358	77,736,914	1,418,936	98,390,336	8,785,244	4,135,535	1,089,720	11,831,059	86,559,277	13,287,114
B. Intangible Assets										
Trademark	-	24,000	-	24,000	-	200	-	200	23,800	-
Total B	-	24,000	-	24,000	-	200	-	200	23,800	-
Total (A+B)	22,072,358	77,760,914	1,418,936	98,414,336	8,785,244	4,135,735	1,089,720	11,831,259	86,583,077	13,287,113

		Quantity(No.)	Amount in Rs.	Quantity(No.)	Amount in Rs.
Note: 12. Non-Current Investments	FaceValue (Rs.per share)	31/03/2019	31/03/2019	31/03/2018	31/03/2018
a) Quoted Investment					
Alkali Metals Limited	10	780	95140	780	95140
Antartica limited	1	49600	68806	49600	68806
Ansar Properties & Infrastructure Limited	5	500	57615	500	57615
Empee Distilleries Limited	10	400	62576	400	62576
GTL Infrastructure Limited	10	12000	582834	12000	582834
Hindalco Industries Limited	1	500	51150	500	51150
Hotel Leela Venture Limited	2	1000	41330	1000	41330

Lyka Labs Limited	10	16000	647953	16000	647953
Manaksia Aluminium	1	1500	41047	1500	41047
Manaksia Steels Limited	1	1500	41047	1500	41047
Manaksia Coated metals & Undertaking Limited	1	1500	41048	1500	41048
Manaksia Industries Limited	1	1500	41048	1500	41048
McDowell Holdings Limited	10	400	51071	400	51071
Megasoft Limited	10	6988	714110	6988	714110
Morepen Laboratories	2	12300	224548	12300	224548
Adani Ports and Special Economic Zone Limited	2	2275	266066	2275	266066
NHPC limited	10	1300	44818	1300	44818
Norben Tea & Exports Limited	10	2800	35129	2800	35129
Reliance Power Limited	10	2100	360539	2100	360539
Siti Cable Network Limited	1	11000	254100	11000	254100
Total Quoted investment			3,721,975		3,721,975
b) SBI Mutual Funds-SBI Regular Savings Fund (under Lien)			23,500,000		23,500,000
					-
Total Non-Current Investments			27,221,975		27,221,975

Note 12(a): The Company has shown investments in shares/mutual funds as non current investment at cost. The Market Value of the Investments as on 31st March 2019 is Rs. 2.89 crores (Previous year Rs. 2.80 crores)

Note: 13. Long Term Loans & Advances – Under financing Activities		Amount in Rs.	
		31/03/2019	31/03/2018
i) Loan & Other Credit Facility:			
a) Housing Finance		3,071,810,036	2,347,816,031
b) Mortgage Loans		1,068,239,432	734,638,955
Total long term Loans & Advances		4,140,049,468	3,082,454,986

Break-up of Loans				
Particulars	Non-current Portion		Current Portion	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Housing Loans	3,071,810,036	2,347,816,031	474,584,993	345,333,101
Mortgage Loans	1,068,239,432	734,638,955	154,959,545	96,337,479
Total	4,140,049,468	3,082,454,986	629,544,538	441,670,580
Amount in Rs.				
	31/03/2019	31/03/2018		
a) Secured considered good	4,694,144,176	3,470,942,661		
b) Secured (sub-standard & Doubtful)	75,449,830	53,182,905		
(NPA as per NHB Guidelines)				
Total Loans & Advances	4,769,594,006	3,524,125,566		

Note 13(a): - Loans granted by company are secured against hypothecation of mortgage of Property/ Vehicle/ LIC etc. Further the company has classified its non performing assets portfolio into various categories of sub standard (90 days overdue), doubtful, loss loans as per NHB direction 2010 for the year ending 31.03.2019.

Note 13(b): The company has not granted any loans against gold jewellery as collateral security.

Note 13(c): The company has Housing loans sanctioned but un-disbursed amount is Rs.6.16 Crores as on 31 March 2019.

Note 13(d): Classification of Total Loans and other credit facilities: - As per Housing Finance Companies (NHB) Direction, 2010, non performing assets are recognized on the basis of ninety days overdue. The total provision carried by company in terms of Housing Finance Companies (NHB) Direction, 2010, and NHB circular No. NHB(ND)/DRS/POL-No. 09/2004-05 dated May 18, 2005 and circular No. NHB(ND)/DRS/POL-No. 45/2011-12 dated 19/01/2012 and NHB circular No. HFC.DIR9/CMD/2013 dated 06/09/2013 and circular No. NHB(ND)/DRS/POLNo. 47/2010-2011 dated 24/12/2010, and other relevant circulars and section of NHB Act, 1987, in respect of Housing Loan and Non Housing Loan is as below.

Particulars	Standard	Sub-standard	Doubtful	Loss	Total
Loan Outstanding					
Housing Loan	3,494,656,426	46,376,957	5,361,646	-	3,546,395,029
Mortgage Loans	1,199,487,750	19,487,212	4,224,015	-	1,223,198,977
Vehicle Loans				-	-
Total	4,694,144,176	65,864,169	9,585,661	-	4,769,594,006
Provisions					
Housing Loan	8,975,255	6,956,544	1,531,256	-	17,463,055
Mortgage Loans	4,797,951	2,923,082	1,060,105	-	8,781,138
Vehicle Loans				-	-
Total	13,773,206	9,879,626	2,591,361	-	26,244,193

Note: 14. Other Non-Current Assets		Amount in Rs.	
		31/03/2019	31/03/2018
i) Advance for Land Booking and Office Space		1,202,000	1,202,000
ii) Club Membership		600,000	600,000
iii) Income Tax Refundable		214,407	1,173,281
iv) Security Deposits		1,413,950	1,148,400
v) Payment to Other Finance Co.		420,012	926,781
vi) Fixed Deposit With Bank & Financial Institutions (under lien)		74,033,258	86,507,790
Total Other Non-Current Assets		77,883,627	91,558,252

Note 15: Cash and Cash Equivalents		Amount in Rs.	
		31/03/2019	31/03/2018
A) Cash & Bank Balances			
i) Balances With Banks		23,973,315	2,451,416
ii) Cash in Hand		10,815,887	2,991,356
iii) Imprest Cash Account		10,033	33,928
B) Other Bank Balances			
i) Fixed Deposit With Bank & Others (under lien)		65,682,634	51,689,748
Total Cash and Cash Equivalents		100,481,869	57,166,448

Note 16: Short Term Loans and Advances (Current maturities of Loans & Advances Under Financing Activities)	Amount in Rs.	
	31/03/2019	31/03/2018
i) Secured & Considered Good:		
a) Housing Finance	474,584,993	345,333,101
b) Mortgage Loans	154,959,545	96,337,479
Total Short-Term Loans & Advances	629,544,538	441,670,580

Note 17: Other Current Assets	Amount in Rs.	
	31/03/2019	31/03/2018
i) Advance to Staff	2,177,214	748,407
ii) Prepaid Expenses	104,963	100,235
iii) Income Tax Refund	14,344,385	-
iv) Other Current Assets	9,435,081	1,998,860
Total Other Current Assets	26,061,643	2,847,502

Note 18: Revenue From Operations	Amount in Rs.	
	31/03/2019	31/03/2018
i) Interest on Housing Finance	677,704,580	454,424,543
ii) Interest on Mortgage loan	228,062,283	106,558,851
iii) Interest on Vehicle Finance	-	1,627,970
iv) Other Operating Income	83,478,945	94,648,189
Total Revenue From Operations	989,245,808	657,259,553

Note 19: Other Income	Amount in Rs.	
	31/03/2019	31/03/2018
i) Dividend on share	13,860	13,858
ii) Profit on sale of Fixed assets	170,784	204,988
Total Other Income	184,644	218,846

Note 20: Finance Costs	Amount in Rs.	
	31/03/2019	31/03/2018
i) Bank Interest & Charges	184,203,717	144,647,701
ii) Interest From Financial Institutions/NBFC's/HFC'S.	239,462,173	94,576,107
iii) Other Interest	18,779,041	16,199,680
iv) Other Borrowing Costs	17,231,765	21,449,500
Total Finance Costs	459,676,696	276,872,988

Note 21: Employee Benefit Expenses	Amount in Rs.	
	31/03/2019	31/03/2018
i) Salaries and Bonus	61,759,900	51,863,666
ii) Contribution to Provident Funds and Others	2,428,202	2,169,587
iii) Staff Welfare Expenses	669,399	703,485
Total Employee Benefit Expenses	64,857,501	54,736,737

Note 22: Depreciation and Amortization Expenses	Amount in Rs.	
	31/03/2019	31/03/2018
i) Vehicles	2,492,763	1,391,404
ii) Computers	920,062	592,108
iii) Office Equipments	335,738	214,522
iv) Furniture & Fixtures	386,972	253,383
v) Trademarks	200	-
Total Depreciation and Amortization Expenses	4,135,735	2,451,417

	Amount in Rs.	
Note 23: Provisions	31/03/2019	31/03/2018
i) Provision Against Standard Assets	3,613,710	2,948,244
ii) Provision for Non-Performing Assets(Net)	12,765,527	10,979,627
Total Provisions	16,379,237	13,927,871
	Amount in Rs.	
Note 24: Other Expenses	31/03/2019	31/03/2018
A. Other Expenses		
i)Advertising and business promotion Expenses	3,751,980	3,237,773
ii)CIC's Expenses	1,216,546	1,291,481
iii)Commission & Brokerage Expenses	19,458,887	19,014,278
iv) CSR and Donation Expenses	2,458,060	975,205
v) CERSAI expenses	231,520	281,012
vi)Electricity & Water Expenses	1,229,143	1,218,963
vii)Insurance Charges	152,493	174,621
viii)Legal & Consultancy Expenses	4,334,145	2,620,208
ix)Office Expenses	3,127,059	1,296,346
x)Printing, Stationery & Postage	2,171,626	1,943,055
xi)Professional Fees	661,915	397,070
xii)Rent	9,208,709	6,578,206
xiii)Repair & Maintenance	749,367	429,002
xiv)Rebate & Discount	7,706,400	5,767,250
xv)SARFAESI and other repo Expenses	7,264,025	2,150,652
xvi)Software Expenses	3,667,597	3,941,300
xvii)Stamping Charges	1,028,087	1,308,870
xviii)Telephone Charges	776,660	513,567
xix)Travelling & Conveyance	5,037,089	3,989,934
xx)Income Tax Expenses	1,764,453	573,757
xxi)Remuneration to Directors	14,300,000	12,466,500
xxii)Registrar and transfer agent Fees	18,800	154,984
xxiii)Miscellaneous Expenses	366,180	115,778
Total (A)	90,680,741	70,439,812
B. Payment to Auditor		
i) Statutory Audit Fees	300,000	150,000
ii) Tax Audit Fees	150,000	25,000
iii) Certification Fees	250,000	50,000
iv) Internal Audit Fees	400,000	400,000
Total (B)	1,100,000	625,000
Total Other Expenses (A+B)	91,780,741	71,064,812
	Amount in Rs.	
Note 25: Provision for Tax	31/03/2019	31/03/2018
i) Provision for Current Year	88,714,510	61,232,146

Note 26: Earnings Per Share	Amount in Rs.	
	31/03/2019	31/03/2018
Profit/ (Loss) after tax(before extraordinary items)	252,658,111	168,824,858
Less: Dividend on convertible preference share & tax there on	-	-
Net profit / (loss) for calculation of Basic EPS	252,658,111	168,824,858
Weighted average number of Equity Shares in calculating Basic EPS	5,750,300	5,750,300
Basic & Diluted Earnings Per Share	43.94	29.36
Note 27: There are no indications which reflect that any of the assets of the company had got impaired from its potential use and therefore no impairment loss was required to be accounted in the current year as per accounting standard on 'Impairment of Assets' (AS-28).		

Note 28: Investment

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
		(2018-19)	(2017-18)
	28.1. Value of Investments		
(i)	Gross value of Investments		
	(a) In India	2.72	2.72
	(b) Outside India	0	0
(ii)	Provisions for Depreciation		
	(a) In India	0	0
	(b) Outside India	0	0
(iii)	Net value of Investments		
	(a) In India	2.72	2.72
	(b) Outside India	0	0
	28.2. Movement of provisions held towards depreciation on investments		
(i)	Opening balance	0	0
(ii)	Add: Provisions made during the year	0	0
(iii)	Less: Write-off / Written-bank of excess provisions during the year	0	0
(iv)	Closing balance	0	0

Note 29 Derivatives

29.1 Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2018-19)	(2017-18)
(i)	The principal of swap notional agreements	Nil	Nil
(ii)	Losses which would be incurred if counter parties failed to fulfil their obligations under the agreements	Nil	Nil
(iii)	Collateral required by the HFC upon entering into swaps	Nil	Nil
(iv)	Concentration of credit risk arising from the swaps \$	Nil	Nil
(v)	The fair value of the swap book @	Nil	Nil

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the HFC would receive or pay to terminate the swap agreements as on the balance sheet date.

29.2 Exchange Traded Interest Rate (IR) Derivative

(₹ in crores)

	Particulars	(2018-19)	(2017-18)
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	Nil	Nil
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2018(instrument-wise)	Nil	Nil
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Nil	Nil

Note 30 Securitization**30.1**

(₹ in crore)

S. No.	Particulars	(2018-19)	(2017-18)
1	No of SPVs sponsored by the HFC for securitisation transactions*	Nil	Nil
2	Total amount of securitised assets as per books of the SPVs sponsored	Nil	Nil
3	Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	Nil	Nil
	(i) Off-balance sheet exposures towards Credit Enhancements		
	(ii) On-balance sheet exposures towards Credit Enhancements		
4	Amount of exposures to securitisation transactions other than MRR	Nil	Nil
	(i) Off-balance sheet exposures towards Credit Enhancements		
	(a) Exposure to own securitizations		
	(b) Exposure to third party securitisations		
	(ii) On-balance sheet exposures towards Credit Enhancements		
	(a) Exposure to own securitisations		
	(b) Exposure to third party securitisations		

*Only the SPVs relating to outstanding securitisation transactions may be reported here

30.2 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2018-19)	(2017-18)
(i)	No. of accounts	Nil	Nil
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	Nil	Nil
(iii)	Aggregate consideration	Nil	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

30.3 Details of Assignment transactions undertaken by HFCs

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2018-19)	(2017-18)
(i)	No. of accounts	79	Nil
(ii)	Aggregate value (net of provisions) of accounts assigned	3.69	Nil
(iii)	Aggregate consideration	3.32	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

30.4 Details of non-performing financial assets purchased / sold**A. Details of non-performing financial assets purchased:**

(₹ in crores)

	Particulars	Current Year (2018-19)	Previous Year (2017-18)
1	(a) No. of accounts purchased during the year	Nil	Nil
	(b) Aggregate outstanding	Nil	Nil
2	(a) Of these, number of accounts restructured during the year	Nil	Nil
	(b) Aggregate outstanding	Nil	Nil

B. Details of Non-performing Financial Assets sold:

(₹ in crores)

	Particulars	Current Year (2018-19)	Previous Year (2017-18)
1	No. of accounts sold	Nil	Nil
2	Aggregate outstanding	Nil	Nil
3	Aggregate consideration received	Nil	Nil

Note 31**31.1 Capital to risk assets ratio(CRAR)**

Sr. No.	Item	Year Ended 31/03/2019	Year Ended 31/03/2018
1)	CRAR %	54.40%	45.01%
2)	CRAR- Tier I Capital %	39.96%	34.69%
3)	CRAR- Tier II Capital %	14.44%	10.32%
4)	Amount of subordinated debt raised as Tier- II Capital	30 Crs	15 Crs
5)	Amount raised by issue of Perpetual Debt Instruments	Nil	Nil

The company has raised Tier II capital of Rs.30 crores out of which Rs. 26 crores qualifies for Tier II Capital in accordance with the National Housing Banks guidelines for assessing capital adequacy.

31.2 Exposure including Real Estate Sector

(₹ in crores)

	Category	Current Year	Previous Year
	Direct Exposure		
	(i) Residential Mortgages -		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to 15 lakh may be shown separately)		
	a)Up to 15 Lacs	434.04	311.54
	b)More than 15 Lacs	39.73	37.4
a)	(ii)Commercial Real Estate -		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multi- purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB)limits;	3.18	3.45
	(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	a) Residential		
	b) Commercial Real Estate		
b)	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		

31.3 Exposure to Capital Market

(₹ in crores)

Particulars		Current Year	Previous Year
		(2018-19)	(2017-18)
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity- oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	0.37	0.37
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	0	0
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	0	0
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	0	0
	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	0	0
(v)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	0	0
(vi)	bridge loans to companies against expected equity flows / issues;	0	0
(vii)	All exposures to Venture Capital Funds (both registered and unregistered)	0	0
Total Exposure to Capital Market		0.37	0.37

31.4 Details of financing of parent company products

Nil

31.5 Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by HFC

Nil

31.6 Unsecured Advances

(a) unsecured advances for the rights, licenses, authorisations, etc., charged to the HFCs as collateral in respect of projects (including infrastructure projects)

Nil

(b) Advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral;

Nil

Note 32

32.1	Registration obtained from other financial sector regulators	Nil
32.2	Disclosure of Penalties imposed by NHB and other regulators	There were no penalties imposed by NHB in FY 2018-19 and 2017-18
32.3	Rating assigned by Credit Rating Agencies and Migration of rating during the year	Already disclosed in financial statement under footnote of Note no. 5
32.4	Remuneration of Directors	Already disclosed in financial statement under Note no. - 41 Related Party Transaction.
32.5	Net profit or loss for the period, prior period items and changes in accounting policies	Refer Profit and loss account and Note 2 Significant Accounting Policies

Note 33

33.1 Provision and Contingencies

(₹ in crores)

S. No.	Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year (2018-19)	Previous Year (2017-18)
1	Provisions for depreciation on Investment	0.00	0.00
2	Provision made towards Income tax(Gross)	8.87	6.12
	Less : Income Tax paid	10.20	4.97
	Provision made towards Income tax(Net)	-1.33	1.15
3	Provision towards NPA	1.28	0.46
4	Provision for Standard Assets	0.36	0.29
5	Other Provision and Contingencies (Provision for Expenses)	0.26	0.3

(₹ in crores)

S. No.	Break up of Loan & Advances and Provisions thereon	Housing		Non-Housing	
		Current Year (2018-19)	Previous Year (2017-18)	Current Year (2018-19)	Previous Year (2017-18)
1	Standard Assets				
	a) Total Outstanding Amount	349.47	265.55	119.94	81.54
	b) Provisions made	0.90	0.69	0.48	0.33
2	Sub-Standard Assets				
	a) Total Outstanding Amount	4.63	2.68	1.95	1.13
	b) Provisions made	0.69	0.4	0.29	0.17
3	Doubtful Assets – Category-I				
	a) Total Outstanding Amount	0.41	0.75	0.42	0.36
	b) Provisions made	0.10	0.19	0.11	0.09
4	Doubtful Assets – Category-II				
	a) Total Outstanding Amount	0.13	0.32	0.00	0.07
	b) Provisions made	0.05	0.13	0.00	0.02
5	Doubtful Assets – Category-III				
	a) Total Outstanding Amount	0.00	0.01	0.00	0.00
	b) Provisions made	0.00	0.01	0.00	0.00
6	Loss Assets				
	a) Total Outstanding Amount	0.00	0.00	0.00	0.00
	b) Provisions made	0.00	0.00	0.00	0.00
	TOTAL				
	a) Total Outstanding Amount	354.64	269.31	122.31	83.1
	b) Provisions made	1.74	1.42	0.88	0.61

Note:

1. The total outstanding amount mean principal and accrued interest pertaining to loans without netting off.
2. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

33.2 Draw Down from reserves

Nil

Note 34

34.1 Concentration of Loans & Advances

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
1	Total Loans & Advances to twenty largest borrowers	16.76	15.68
2	Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	3.51%	4.45%

34.2 Concentration of all Exposure (including off-balance sheet exposure)

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
1	Total Exposure to twenty largest borrowers / customers	16.76	15.68
2	Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	3.49%	4.45%

Note 35

35.1 Concentration of NPAs

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
1	Total Exposure to top ten NPA accounts	1.16	1.03

35.2 Sector-wise NPAs

S.No.	Sector	Percentage of NPAs to Total Advances in that Sector	
		Current Year	Previous Year
A.	Housing Loans:		
1	Individuals	1.46%	1.39%
2	Builders/Project Loans	-	-
3	Corporates	-	-
4	Other (Specify)	-	-
B.	Non-Housing Loans:		
1	Individuals	1.94%	1.88%
2	Builders/Project Loans	-	-
3	Corporates	-	-
4	Other (Specify)	-	-

35.3 Movement of NPAs

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
(I)	Net NPAs to Net Advances (%)		1.24%
	Movement of NPAs (Gross)		
	a) Opening balance	5.31	2.99
(II)	b) Additions during the year	6.41	4.44
	c) Reductions during the year	4.18	2.12
	d) Closing balance	7.54	5.31
	Movement of Net NPAs		
	a) Opening balance	4.31	2.45
(III)	b) Additions during the year	5.44	3.87
	c) Reductions during the year	3.44	2.01
	d) Closing balance	6.29	4.31
	Movement of provisions for NPAs (excluding provisions on standard assets)		
(IV)	a) Opening balance	1.01	0.55
	b) Net Provisions made during the year	0.23	0.46
	c) Closing balance	1.24	1.01

Note 36 Disclosure of Complaints

S.No.	Particulars	Current Year	Previous Year
		(2018-19)	(2017-18)
a)	No. of complaints pending at the beginning of the year	Nil	Nil
b)	No. of complaints received during the year	227	115
c)	No. of complaints redressed during the year	227	115
d)	No. of complaints pending at the end of the year	Nil	Nil

Note 37

Reposessed assets are considered as other current assets are valued at principal outstanding or Realizable value (whichever is lower) in the respective borrower account and corresponding credit to the borrower accounts. On disposal of reposessed assets increase/decrease in value on actual realization credited / charged to statement of Profit & Loss.

Note 38

The Company operates under the principal business segment viz. "Providing loans for construction, improvement, renovation or purchase of residential property and loans against property". Further, the Company is operating in a single geographical segment. Accordingly, disclosures relating to primary and secondary business segments under the Accounting Standard on 'Segment Reporting' (AS 17) notified u/s 133 of the Companies Act, 2013 are not applicable to the Company.

Note 39

The company has taken premises for office under operating lease agreements. Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation. The total lease rent recognised as an expense during the year under the lease agreements amounts to 0.92 Crores

Note 40: Assets Liability Management

Maturity pattern of certain types of items of Assets & Liabilities as on 31st March 2019.

Particulars	1 DAY TO 31 DAYS	OVER 1 MONTH TO 2 MONTH	OVER 2 MONTH TO 3 MONTH	OVER 3 MONTH TO 6 MONTH	OVER 6 MONTH TO 1 YEAR	OVER 1 YEAR TO 3 YEAR	OVER 3 YEARS TO 5 YEARS	OVER 5 YEAR TO 7 YEAR	OVER 7 YEAR TO 10 YEAR	OVER 10 YEAR
Liabilities										
Borrowing From Banks	2.91	2.16	3.29	8.46	16.85	66.55	55.47	24.13	5.21	
Market Borrowings	4.50	3.00	2.09	7.55	15.18	65.60	70.78	25.92	41.86	3.22
Assets										
Advance	6.51	5.4	5.38	14.59	31.08	142.45	139.07	89.43	40.32	2.74
Investment	3.63				2.94	3.15	2.62	1.19	3.16	

Maturity pattern of certain types of items of Assets & Liabilities as on 31st March 2018.

Particulars	1 DAY TO 31 DAYS	OVER 1 MONTH TO 2 MONTH	OVER 2 MONTH TO 3 MONTH	OVER 3 MONTH TO 6 MONTH	OVER 6 MONTH TO 1 YEAR	OVER 1 YEAR TO 3 YEAR	OVER 3 YEARS TO 5 YEARS	OVER 5 YEAR TO 7 YEAR	OVER 7 YEAR TO 10 YEAR	OVER 10 YEAR
Liabilities										
Borrowing From Banks	1.63	2.09	2.62	6.79	38.84	56.38	43.25	29.40	5.19	
Market Borrowings	0.65	1.85	0.76	4.06	8.54	33.21	27.90	13.92	26.06	9.58
Assets										
Advance	5.95	3.14	3.72	10.06	21.30	98.01	107.13	67.69	32.48	2.93
Investment					4.92	5.67	2.58	2.06	0.7	

Note 41: Related Party Disclosures

As per the Accounting Standard on 'Related Party Disclosures'(AS-18) the related parties of the company with whom the company had carried out transaction are as follows. These transaction were carried out in ordinary course of business and were at Arm's length price.

Name of Related Parties and Relationship, to whom transactions have taken place during the year:

A Key Management Personnel:

1	Girdhari Lal Goyal	Chairman
2	Pawan Kumar Goyal	Managing Director
3	Basant Kumar Goyal	Non-Executive Director

B Relative of Key Management Personnel:

1	Anju Goyal	Wife of Director
2	Basant Kumar Goyal (HUF)	Director is Member of HUF
3	Garima Goyal	Wife of Director
4	Girdhari Lal Basant Kumar Goyal	Director is Member of HUF
5	Mohini Devi Goyal	Wife of Director
6	Laxmi Devi Agarwal	Mother of Director
7	Anita Agarwal	Wife of Director
8	Neema Goyal	Daughter of Director
9	Pawan Kumar Goyal (HUF)	Director is Member of HUF
10	Sahil Goyal	Son of Director
11	Kanishk Goyal	Son of Director
12	Utkarsh Goyal	Son of Director
13	Nita Agarwal	Sister of Director
14	Rajendra Prasad Goyal (HUF)	Son In Law of Director
15	Sanjay Kumar Agarwal (HUF)	Director is Member of HUF

C. Enterprises in which Relatives of KMP are interested:

- Mentor Alliance India Pvt. Ltd.
- Mentor Finmart Pvt. Ltd.
- Mentor Education & Welfare Society (Mentor International School)

	Particulars	Year ended	Loan Taken	Repayment	Interest Accrued	Balance at the end of FY
A.	Key Management Personnel					
i)	Girdhari Lal Goyal	31.03.2019	110,000	1,829,410	677,941	4,394,825
		31.03.2018	26,135,000	22,264,490	1,078,846	5,504,087
ii)	Pawan Kumar Goyal	31.03.2019	32,200,000	54,510,320	4,290,642	12,055,236
		31.03.2018	37,243,000	8,556,729	1,565,637	30,503,977
iii)	Basant Kumar Goyal	31.03.2019	3,660,000	6,530,468	230,652	-
		31.03.2018	4,565,000	3,025,335	204,816	2,662,882

B. Relative of Key Management Personnel-

i)	Anju Goyal	31.03.2019	5,390,000	10,348,315	472,037	-
		31.03.2018	4,125,000	154,540	558,781	4,533,481
ii)	Basant Kumar Goyal HUF	31.03.2019	-	5,054,355	546,214	-
		31.03.2018	6,090,000	2,080,000	575,650	4,562,762
iii)	Garima Goyal	31.03.2019	900,000	8,187,870	1,078,119	1,878,711
		31.03.2018	1,587,000	910,240	1,002,633	8,196,274
iv)	Girdhari Lal Basant Kumar HUF	31.03.2019	-	443,727	56,297	-
		31.03.2018	-	150,000	59,424	387,430
v)	Mohani Devi Goyal	31.03.2019	-	-	462,954	3,619,133
		31.03.2018	-	520,000	439,793	3,202,474
vi)	Neema Goyal	31.03.2019	323,000	2,904,744	520,333	3,537,102
		31.03.2018	13,764,000	8,663,240	575,902	5,650,547
vii)	Pawan Kumar Goyal HUF	31.03.2019	830,000	10,271,749	1,104,745	-
		31.03.2018	8,765,000	2,321,190	1,234,058	8,447,478
viii)	Sahil Goyal	31.03.2019	660,000	8,252,280	865,381	(165,629)
		31.03.2018	4,463,000	4,687,130	871,823	6,647,808
ix)	Kanishk Goyal	31.03.2019	260,000	5,676,642	599,940	-
		31.03.2018	4,477,000	4,390,000	639,903	4,876,696
x)	Laxmi devi Agarwal	31.03.2019	-	250,340	278,153	1,999,999
		31.03.2018	-	261,334	290,372	2,000,001
xi)	Anita Agarwal	31.03.2019	500,000	182,315	202,572	1,500,000
		31.03.2018	-	130,667	145,185	1,000,001
xii)	Nita Agarwal	31.03.2019	700,000	113,046	125,607	1,200,000
		31.03.2018	-	65,334	72,593	500,000
xiii)	Rajendra Prasad Goyal (HUF)	31.03.2019	325,000	1,012,422	124,914	-
		31.03.2018	-	75,134	83,481	575,000
xiv)	Sanjay Kumar Agarwal (HUF)	31.03.2019	-	4,275,645	528,493	-
		31.03.2018	-	496,534	551,704	3,800,001
xv)	Utkarsh goyal	31.03.2019	4,500,000	4,982,252	444,356	-
		31.03.2018	4,100,000	4,020,000	2,332	82,332

Footnote:**a) Loan taken from related parties carries an interest rate ranging from 13% p.a. to 14% p.a .**

Particulars	Year ended	Incentives	Remuneration	Employer's Contribution to P.F.	Rent
A.Key Management Personnel					
i) Girdhari Lal Goyal	31.03.2019	-	-	-	-
	31.03.2018	-	-	-	-
ii) Pawan Kumar Goyal	31.03.2019	-	4,000,000	-	-
	31.03.2018	-	3,600,000	-	435,600
iii) Basant Kumar Goyal	31.03.2019	5,850,000	4,450,000	-	-
	31.03.2018	-	8,866,500	30,000	-

B.Relative of Key Management Personnel

i)	Garima Goyal	31.03.2019	-	-	-	1,118,040
		31.03.2018	-	-	-	1,016,400
ii)	Sahil Goyal	31.03.2019	-	-	-	559,044
		31.03.2018	-	-	-	508,000
iii)	Kanishk Goyal	31.03.2019	-	-	-	435,600
		31.03.2018	-	-	-	528,000

42 Contingent liabilities, capital & other commitments

Particulars	Current Year	Previous Year
	(2018-19)	(2017-18)
(i) Contingent Liabilities :-		
(a) Claims against the company not acknowledged as debt		
Income Tax Liability*	18,685,310	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
(ii) Commitments :-		
(a) Estimated amount of contract remaining to be executed on capital account and not provided for	-	-
(b) Other commitments		

* The Company expects the favourable outcome of these proceedings.

43 In the opinion of the management and to the best of their knowledge and belief the value of loans, advance and other current assets wherever

debit or credit, in the ordinary course of business will not be less than the amount of which they are stated in the Balance Sheet.

44 The other information as required to be disclosed as per Schedule III and applicable section and relevant Provisions of Companies Act, 2013 and other applicable laws and state laws is either not ascertainable or nil or not applicable.**45 There is no financial impact of pending litigation on the company.****46 During the period the original property papers of customers of the Company are shifted to new place taken on rent by Company, these documents are under reconciliation as on date.****47 During accounting verification the amount of Rs.13.41 Lac is recoverable from Mentor Finmart Pvt.Ltd.****48 Previous Year Balances have been regrouped wherever considered necessary.**

As per our report of even date
For H.S. Badaya & Co.
Chartered Accountants
Firm Registration No.: 006567C

Sd/-
(H. S. Badaya)
Partner
Membership No : 070032

Place: Jaipur
Date: 03.12.2019

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Girdhari Lal Goyal
Chairman
DIN: 00020248

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153

Sd/-
Rohit Jain
Company Secretary
Membership No. : A47662

NOTES

NOTES

NOTES

GLIMPSES OF ANNUAL MEET



GLIMPSES OF ANNUAL MEET



GLIMPSES OF EMPLOYEES



GLIMPSES OF EMPLOYEES



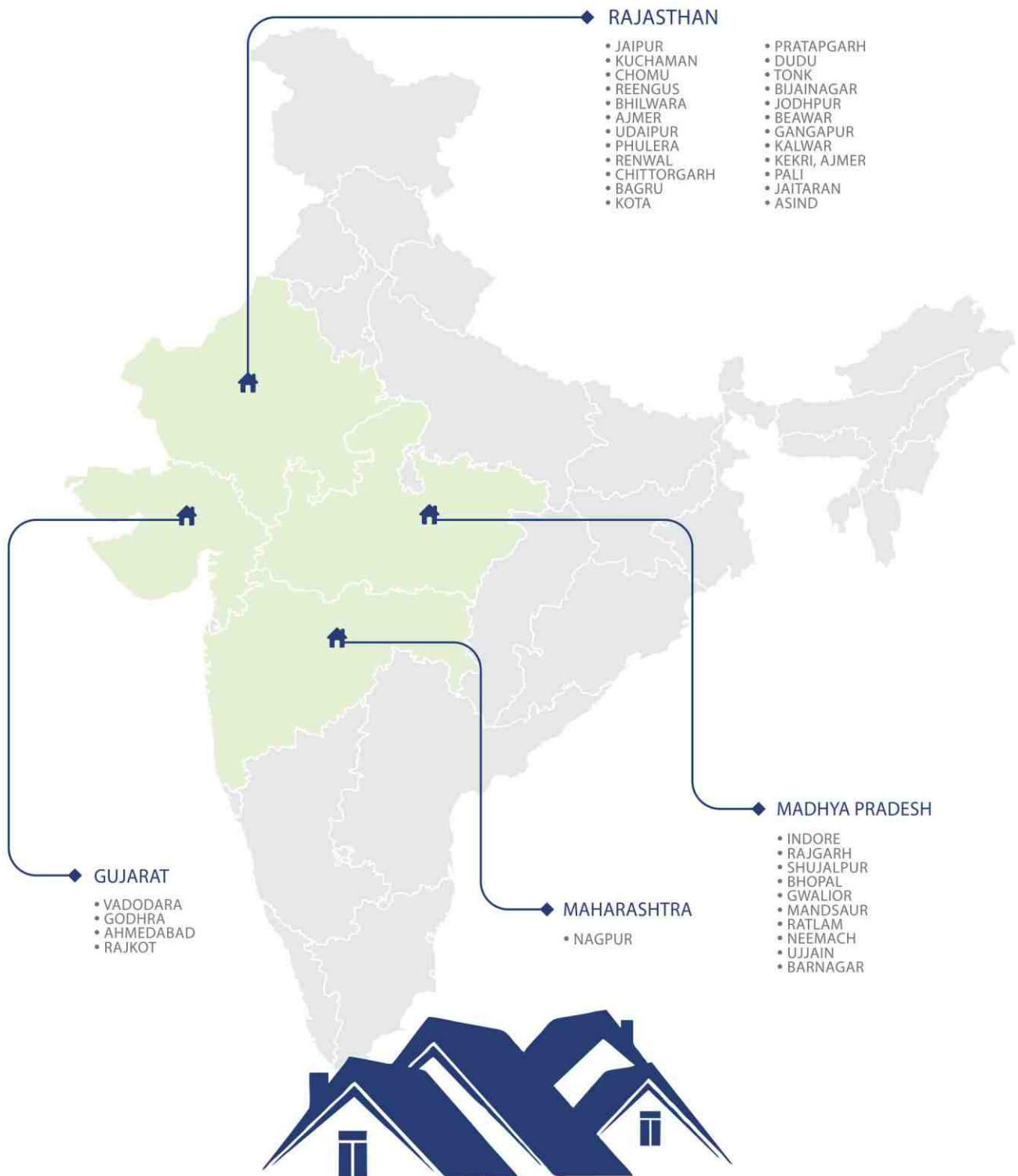
CSR ACTIVITY



keep GREEN
and
keep our
PLANET CLEAN



OUR NETWORK



Registered & Corporate Office:
Mentor House, Govind Marg,
Sethi Colony, Jaipur - 302004
Ph.: +91-141-2611999, 8946800900

CIN: U67120RJ1995PLC009580
Email: info@mentorloans.co.in
Web: www.mentorloans.co.in