

खुशियां आपकी
साथ हमारा..

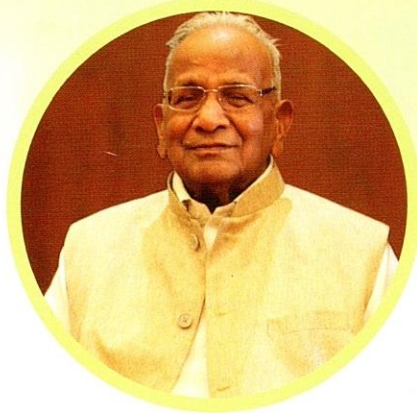
Owing a home is a keystone of
wealth-both financial
affluence and emotional
security.



MENTOR HOME LOANS **INDIA LTD**

22nd Annual Report 2016-17

Board of Directors



Mr. Girdhari Lal Goyal
Chairman



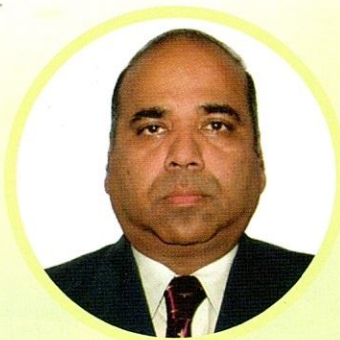
Mr. Pawan Kumar Goyal
Managing Director



Er. Basant Kumar Goyal
Executive Director



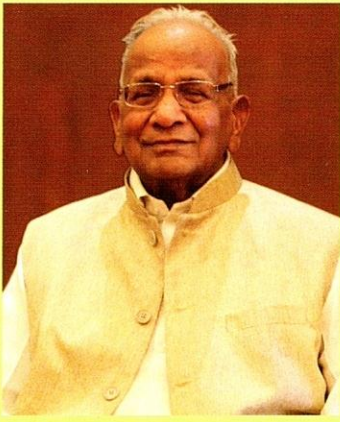
Mr. Ram Ratan Agarwal
Independent Director



Mr. Sanjay Agarwal
Independent Director



Mr. Mohan Lal Bhargava
Independent Director



Chairman Message

The Indian economy across the last year, has demonstrated a high order of resilience and remains an island of stability amidst global volatility. Meanwhile, setting its sights on the future, the Government has initiated a number of structural reforms whose positive outcomes should be tangible in long term growth.

Union budget relentless focus on stimulating economic growth, the housing finance sector in India is looking at exciting times ahead. In keeping with vision for “Pradhan Mantri Awas Yojana”, the government requires the construction of enormous quality of affordable houses. We are following the same path to eradicate unregulated growth of rural areas and we expect the budget to work out well for all citizens.

This year signals an impressive milestone for MENTOR as the company faced the highly volatile business environment due to demonetization & GST coming into force. The company with quick action and decision making was able to overcome the problems and achieved its desired targets.

Future Approach

At first, its worth looking at where we have come from and where we are going. Over the past one decade, we have witnessed a significant shift in attitude towards ethical financing. What was once a niche area (housing) is now the mainstream- or what we call the enlightened mainstream.

Digital Trends

Digital technologies are fundamentally changing the way the world lives and works. While these trends may be less visible in Mentor, the Company has decided to move forward in this space. Digitalization has been identified as a core theme in our Strategic Plan. These will be progressively extended across the Company, with the aim of achieving higher efficiencies with the resultant favorable impacts on revenues and profitability.

Talent Management

Mentor views its people as central to the success of its journey of value creation. Accordingly, our Human Resources policy focuses on creating a vibrant work environment to attract and retain talent across the organization.

Success planning

Since the inception of Mentor, company had consistent and dedicated focus on catering the need of customers, employees, community and shareholders. From past few years company has integrated it with investment and operational excellence which lead to steep growth. Looking ahead, we consistently try to improve and find new approach to become the financial service company of choice for ethically conscious consumers.

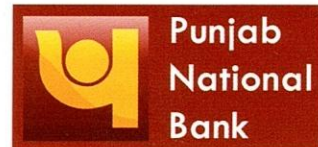
Outlook

The Government is committed to introducing structural reforms to revive the investment cycle, boosting tax revenues through widening of the tax base, strengthening infrastructure development in rural and urban areas. Implementation of GST is expected to have far reaching effects by inducting large parts of the informal economy into the formal system, ultimately leading to increased tax revenues. Introduction of GST is considered as progressive and a step in the right direction. Mentor does not see any adverse impact due to GST implementation.

Before I conclude, I would like to acknowledge the contributions made by team Mentor and thank our customers, vendors, Bankers, NHB and other stakeholders who made it possible for the Company to maintain its growth momentum and improve financial performance. I also take this opportunity to thank my fellow Board Members for their steadfast support and the confidence they have reposed in our pursuit of delivering high quality, sustainable growth.

Thank You

Our Lenders



A.K. CAPITAL SERVICES LTD.

BUILDING BONDS

Corporate Details

Board of Directors

Girdhari Lal Goyal

Chairman

Pawan Kumar Goyal

Managing Director

Basant Kumar Goyal

Executive Director

Ram Ratan Agarwal

Non Executive Independent Director

Sanjay Agarwal

Non Executive Independent Director

Mohan Lal Bhargava

Non Executive Independent Director

Audit Committee

Pawan Kumar Goyal

Chairman

Ram Ratan Agarwal

Member

Sanjay Agarwal

Member

Risk Management and Advisory Committee

Basant Kumar Goyal

Chairman

Tarun Kacholia

Member

Karamjeet Singh

Member

Javed Akhtar

Member

Grievance Redressal Committee

Tarun Kacholia

Chairman

Satish Gautam

Member

Javed Akhtar

Member

Pawan Gupta

Member

Nomination and Remuneration Committee

Ram Ratan Agarwal

Chairman

Pawan Kumar Goyal

Member

Sanjay Agarwal

Member

Mohan Lal Bhargava

Member

Asset Management Committee

Pawan Kumar Goyal

Chairman

CA Deepak Khanna

Member

CA Manish Agarwal

Member

CA Ankit Agnihotri

Member

Statutory 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.
SMERA Rating Ltd.

Company Secretary

Manas Srivastava

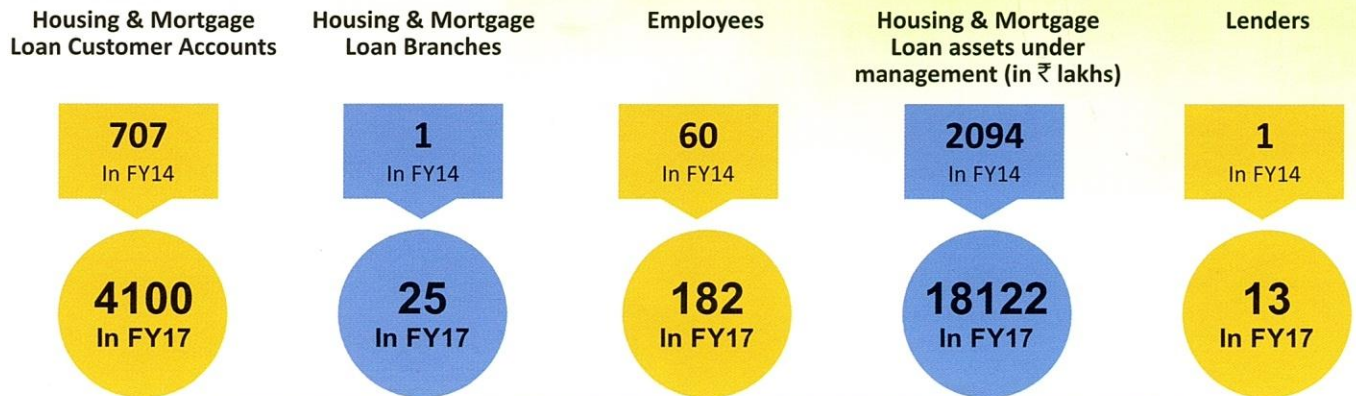
Corporate Highlights

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.

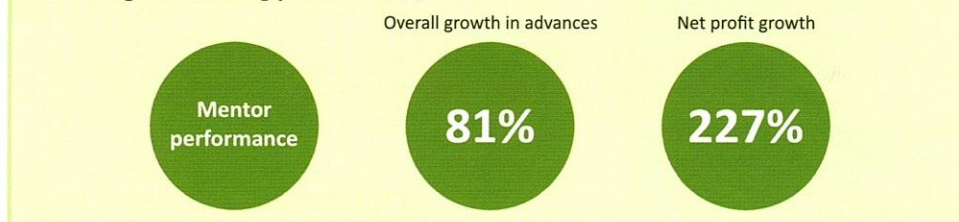
Increasingly financing the needs of an under-banked and under-served population.

Catalysing prosperity in the areas of its presence.

Accelerating Housing Loan growth momentum after NHB Licence



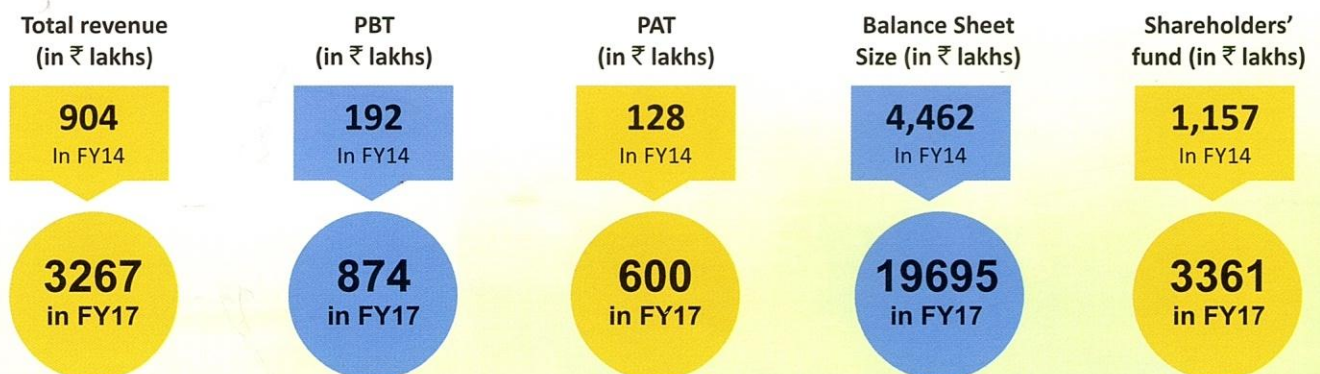
Delivering outstanding performance, FY.17



Products

The Company has the following products:

- Housing Loan
- Mortgage Loan
- SME Loans



Delivering outstanding performance, FY.17



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NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of Mentor Home Loans India Limited will be held on Saturday, 23rd September, 2017 at 3:00 P.M. at Hotel Radisson Jaipur City Center, Khasa Kothi Circle, M.I Road, Jaipur 302001 Rajasthan to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the period ended 31st March, 2017 together with Report of the Board of Directors and Auditors thereon.
2. To ratify the appointment of the Statutory Auditors and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, on the recommendation of the Audit Committee the appointment of M/s. A. Bafna & Co., Chartered Accountants (FRN 003660C), as the Statutory Auditors of the Company for a term of consecutive five years starting from conclusion of the 21st Annual General Meeting till the conclusion of 26th Annual General Meeting of the Company be and is hereby ratified at the 22nd Annual General Meeting of the Company at such remuneration as may be finalized by the Board of Directors of the Company in consultation with the Auditors."

3. To appoint a Director in place of Shri Girdhari Lal Goyal(DIN: 00020248) who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following resolution as a Special resolution for payment of remuneration to Mr. Pawan Kumar Goyal, Managing Director of the company:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, approval of the members of the Company be and are hereby accorded to revise the remuneration payable to Mr. Pawan Kumar Goyal, (DIN:00020153), Managing Director of the Company

not exceeding to Rs.20.00 Lacs per month or as may be decided by Board of Directors, on such terms and conditions as set out in the Notice of this Meeting."

5. To consider and if thought fit, to pass the following resolution as a Special resolution for payment of remuneration to Mr. Basant Kumar Goyal, Executive Director of the company:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, approval of the members of the Company be and are hereby accorded to revise the remuneration payable to Mr. Basant Kumar Goyal, (DIN:00020127), Executive Director of the Company not exceeding to Rs.20.00 Lacs per month or as may be decided by Board of Directors, on such terms and conditions as set out in the Notice of this Meeting."

6. To consider and if thought fit, to pass the following resolution as a Special resolution for payment of commission to Mr. Basant Kumar Goyal, Executive Director of the company:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, approval of the Member of the Company be and is hereby accorded for payment of commission equals to 0.25% of total financed amount disbursed during the financial year 2016-17 and 2017-18 payable only in case if total disbursed amount exceeds Rs. 90 crores and 150 crores in that financial year to Mr. Basant Kumar Goyal, (DIN:00020127), Whole-time Director in addition to the remuneration payable to him."

7. To consider and if thought fit, to pass the following resolution as a Special Resolution for Issuance of Non-Convertible Debentures on Private Placement Basis:

"RESOLVED THAT pursuant to the provisions of Section 42, 71, 179, 180 and other applicable provision, if any of the Companies Act, 2013 & rules made thereunder

and within the overall borrowing powers of the Board and subject the provisions of Articles of Association of the Company, the Housing Finance Companies Issuance of Non-Convertible Debentures on Private Placement Basis (NHB) Directions, 2014 and subject to such other approval(s), permission(s) and sanction(s), as may be required and as per the Housing Finance Companies (NHB) Directions, 2010, (including any statutory amendment(s), modification(s) or reenactment(s) to any of the forgoing), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to offer/ invite/issue securities during a period of one year, commencing from the date of this Meeting, by way of (a) Non-Convertible Secured/Unsecured Redeemable Debentures, upto an amount 25 crore, (Rupees Twenty Five crore only), (b) Non-Convertible Subordinated Unsecured Debentures, upto an amount of 25crore (Rupees Twenty Five crore only), for cash either at par or premium or discount to such investors including but not limited to Scheduled Commercial Banks, Financial Institutions, Insurance Companies, Primary/ State/ District/Central Co-operative Banks (subject to permission from NHB/any other regulatory authority), Regional Rural Banks, Mutual Funds, Companies, Bodies Corporate authorized to invest in Debentures, Provident Funds, Superannuation & Pension Funds, subject to their Investment guidelines, Trust and any other investor category eligible to invest subject to current applicable rules, act, laws, etc. on private placement basis, inter-alia, from time to time, in one or more combination, as may be deemed appropriate by the Board, and such issue and allotment to be made at such time or times, in one or more tranches or series, under one or more shelf disclosure document(s) and/ or one or more offer letter(s), at such price or prices, at such rate of interest, as may be decided by and deemed appropriate by the Board as per the applicable laws and depending upon the prevailing yields, systematic liquidity, tenure and market conditions including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment shall be made also considering other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency(ies), as the Board may in its absolute discretion deem fit and appropriate

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company, be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable to the issue of aforesaid Non – Convertible Debentures and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient for any offer, issue, allotment of the aforesaid Non - Convertible Debentures, including but not limited to listing with the Stock Exchanges and to resolve and settle all questions and difficulties that may arise in the proposed offer, issue and allotment of the aforesaid Non – Convertible Debentures and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to delegate such powers to the Finance Committee of the Board as it may deem necessary or appropriate in relation to allotment of aforesaid Non – Convertible Debentures issued on private placement basis."

8. To consider and if thought fit, to pass the following resolution as a Special Resolution for Authority to create charge and/or mortgages on the assets of the Company:

"RESOLVED THAT in pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per the relevant provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any existing Board Committee(s) or any other Committee which the Board may constitute for this purpose), to create such mortgages, charges, securitization and/or hypothecations, in addition to the existing mortgages, securitization, charges and hypothecations created by the Company, in such form and manner and with such ranking and at such time

and at such term(s) as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of the Banks/ Financial Institution(s) /other Lender(s)/ Agent(s)/ Trustee(s), for securing the borrowings by whatever name called, availed/to be availed by way of loan(s) in foreign currency and/or rupee currency and securities comprising of Secured/Unsecured, Fully/ Partly paid up, Non-Convertible Debentures and/or Bonds and/or other securities with or without detachable or non-detachable warrants and/or secured premium notes/bonds and/or fixed/floating rate notes/ bonds or pass through Certificate(s) of Mortgage Backed Securitized Assets or any other debt instruments, issued/to be issued by the Company in India, in one or more tranches, from time to time, subject to the

overall limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest and in case of default with accumulated interest, liquidated damages and commitment charges, premia on repayment (if any) or on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of their respective loan agreement(s), Debenture Trust Deed(s) or any other documents entered into between the Company and the Bank(s)/ Financial Institution(s)/ other Lender(s)/ Agent(s)/ Trustee(s) on such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board and Bank(s)/ Financial Institution(s)/other Lender(s)/Agent(s)/Trustee(s).

BY THE ORDER OF THE BOARD OF DIRECTORS

DATE: 19/08/2017
PLACE: JAIPUR

Sd/-
MANAS SRIVASTAVA
COMPANY SECRETARY
Membership No. A39185

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies, in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the Annual General Meeting. Blank Proxy form is enclosed.
2. Members are requested to:
 - Note that copies of Annual report will not be distributed at the Annual General Meeting.
 - Bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. We hereby request the Members of the Company to update their e-mail address to enable the Company to send communications electronically.
5. Members are requested to notify immediately any change of address to the Company at its Registered Office, quoting their folio number.
6. Members who wish to seek any information on the financial statements of the Company or have any query(ies) relating thereto may write to the Company at hohead.acct@mentorindiagroup.com or to the Company Secretary, at an early date to enable the management to keep the information ready.
7. Members of the company desirous of getting any information on any item of business of this meeting are requested to address their queries to the Company at least ten days prior to the date of the meeting, so that the information required can be made available at the meeting.
8. Any document referred to in the proposed resolutions and explanatory statement annexed hereto shall be available at the registered office for inspection except Sunday and public holidays during all business hours up to the date of meeting.
9. For easing convenience, route map is enclosed.
10. Pursuant to the applicable provisions of the Secretarial Standards 2 on General Meetings the brief profiles of Directors eligible for appointment /Re-appointment vide item no.3 as detailed below:

Particulars	Mr. Girdhari Lal Goyal
DIN	00020248
Date of Birth	14/02/1930
Date of Appointment	01/08/2006
Qualifications	B.Com.
Experience in specific functional areas	55Years of Industrial Experience
Directorship held in Other public company	Nil
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Number of shares held in the company	756500

RELATIVE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4:

The Board of Directors on the recommendation of the nomination and remuneration committee has decided to revise the remuneration of Mr. Pawan Kumar Goyal, Managing Director of the Company on such terms and conditions as detailed below:

Name	Pawan Kumar Goyal
Designation	Managing Director
Salary inclusive of all allowances	Rs.5,00,000 per month or as may be decided by the board of directors but not exceeding to Rs.20.00 Lacs per month.
Perquisites in addition to salary	<p><i>House Rent Allowance:</i> The expenditure incurred by the Company on hiring unfurnished accommodation subject to a Ceiling of 12.5% of the salary in respect of Mr.Pawan Kumar Goyal</p> <p>Expenditure incurred by the company on Gas, Electricity, Water etc. will be valued as per Income Tax Rules, 1962.</p> <p>Medical/Hospitalization Expenses Reimbursement of Expenses incurred for the appointee and the family in accordance with the rules of the company.</p> <p><i>Leave Travel Concession:</i> Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p><i>Club Fees:</i> Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p> <p><i>Personal Medical/ Accident Insurance etc.:</i> Coverage for Personal Medical/Accident Insurance/ Keyman Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p>Notes: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Conveyance allowance shall be payable @ 37.50% of the salary</p> <p>Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.</p>
Minimum Remuneration	Where in any financial year during the tenure of the managing director and Whole Time Director the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.

Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013

General Information

Nature of industry-

The Company is engaged in the business of providing housing finance, all other types of Loans and to carry the business of Finance and Investment Company.

Date or expected date of commencement of commercial production-

The Company is already engaged in financing from many years.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- Not Applicable

Financial performance based on given indicators-

During the financial year ended on 31st March, 2016, the turnover of the Company was Rs.17.27 Crores and Profit before Tax (PBT) was Rs.3.99 Crores whereas during the financial year ended on 31st March, 2017 the turnover of the Company is Rs.32.54 Crores and Profit before Tax (PBT) is Rs.8.73 Crores. The management has worked efficiently in the best interest of the Company and the Company is expanding its activities despite sluggish market conditions.

Foreign Investments or collaborators, if any-No such investment or collaboration.

1. Information about the Executive Director

Name	Pawan Kumar Goyal
Background Details	He is a commerce graduate and is having experience of about 28 years in various industrial activities. He has wide-ranging contacts in the financial market has been Instrumental in forming a federation of all Vehicle Finance Companies in the state of Rajasthan by the name of Rajasthan finance Companies Association.
Past Remuneration	Rs.3,00,000 per month
Recognition or awards	Socially a well recognized entrepreneur.
Job profile and his suitability	Managing Director looking after Finance Division of the Company.
Remuneration proposed	Rs.5,00,000 per month or as may be decided by board of Directors but not exceeding to Rs.20.00 Lacs per month.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Relative of Mr. Basant Kumar Goyal and Mr. Girdhari Lal Goyal and holds 757600 Equity Shares in the Company.

2. Other Information

Steps taken or proposed to be taken for improvement	Company is engaged in Housing Finance Activities and taking steps to open more and more branches for penetrating new areas.
Reasons of inadequate profit	Company has earned profit before tax of Rs. 8.73 Crores during the year ended 31.03.2017. The profit of the company was not increased as per the expectations of the Board due to fluctuated market conditions.
Expected increase in the productivity and profits in measurable terms.	Company is engaged in housing finance, acting as finance and investment company and providing all type of Housing & Mortgage Loan. It is expected that this will help the company to increase its turnover more than 20%.

3. Disclosures

Information on the remuneration package of the managerial personnel	The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of meeting in which proposal of their appointment is placed before the shareholders.
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The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

Except Mr. Girdhari Lal Goyal, Mr. Pawan Kumar Goyal and Mr. Basant Kumar Goyal and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO. 5:

The Board of Directors on the recommendation of the nomination and remuneration committee has decided to revise the remuneration of Mr. Basant Kumar Goyal, Executive Director of the Company on such terms and conditions as detailed below:

Name	Basant Kumar Goyal
Designation	Executive Director
Salary inclusive of all allowances	Rs.5,00,000 per month or as may be decided by the board of directors but not exceeding to Rs.20.00 Lacs per month.
Perquisites in addition to salary	<p><i>House Rent Allowance:</i> The expenditure incurred by the Company on hiring unfurnished accommodation subject to a Ceiling of 12.5% of the salary in respect of Mr. Basant Kumar Goyal</p> <p>Expenditure incurred by the company on Gas, Electricity, Water etc. will be valued as per Income Tax Rules, 1962.</p> <p>Medical/Hospitalization Expenses Reimbursement of Expenses incurred for the appointee and the family in accordance with the rules of the company.</p> <p><i>Leave Travel Concession:</i> Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p><i>Club Fees:</i> Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p> <p><i>Personal Medical/ Accident Insurance etc.:</i> Coverage for Personal Medical/Accident Insurance/ Keyman Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p>Notes: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Conveyance allowance shall be payable @ 37.50% of the salary</p> <p>Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.</p>
Minimum Remuneration	Where in any financial year during the tenure of the managing director and Whole Time Director the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.

Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013

General Information

Nature of industry-

The Company is engaged in the business of providing housing finance, all other types of Loans and to carry the business of Finance and Investment Company.

Date or expected date of commencement of commercial production-

The Company is already engaged in financing from many years.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- Not Applicable

Financial performance based on given indicators-

During the financial year ended on 31st March, 2016, the turnover of the Company was Rs.17.27 Crores and Profit before Tax (PBT) was Rs.3.99 Crores whereas during the financial year ended on 31st March, 2017 the turnover of the Company is Rs.32.54 Crores and Profit before Tax (PBT) is Rs.8.73 Crores. The management has worked efficiently in the best interest of the Company and the Company is expanding its activities despite sluggish market conditions.

Foreign Investments or collaborators, if any-No such investment or collaboration.

1. Information about the Executive Director

Name	Basant Kumar Goyal
Background Details	He has completed his B.E. (Electronics and Communication) and having experience of about 20 years. He is expert in Technology selection, Collaboration Selection, negotiation of Plant & Machinery, Product Mix selection, Designing & Implementation of the Project and has visited many manufacturing units globally for suitable tie-ups & collaborations. He has visited many international fair & exhibitions for business developments.
Past Remuneration	Rs.5,00,000 per month
Recognition or awards	Socially a well recognized industrialist.
Job profile and his suitability	Whole time Director and looking after Technical and Planning Division of the Company.
Remuneration proposed	Rs.5,00,000 per month or as may be decided by board of Directors but not exceeding to Rs.20.00 Lacs per month.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Relative of Mr. Pawan Kumar Goyal and Mr. Girdhari Lal Goyal and holds 797100 Equity Shares in the Company.

2. Other Information

Steps taken or proposed to be taken for improvement	Company is engaged in Housing Finance Activities and taking steps to open more and more branches for penetrating new areas.
Reasons of inadequate profit	Company has earned profit before tax of Rs. 8.73 Crores during the year ended 31.03.2017. The profit of the company was not increased as per the expectations of the Board due to fluctuated market conditions.
Expected increase in the productivity and profits in measurable terms.	Company is engaged in housing finance, acting as finance and investment company and providing all type of Housing & Mortgage Loan. It is expected that this will help the company to increase its turnover more than 20%.

3. Disclosures

Information on the remuneration package of the managerial personnel	The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of meeting in which proposal of their appointment is placed before the shareholders.
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The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

Except Mr. Girdhari Lal Goyal, Mr. Pawan Kumar Goyal and Mr. Basant Kumar Goyal and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO. 6:

Taking into consideration the contribution and performance of Mr. Basant Kumar Goyal, Executive Director of the Company the board of Directors on the recommendation of Nomination and Remuneration Committee, proposes for the payment to Mr. Basant Kumar Goyal of an amount equals to 0.25% of total financed amount disbursed during the financial year 2017-18, subject to a condition that amount would be payable if total disbursed amount exceeds Rs. 150 crores in a financial year.

Mr. Basant Kumar Goyal was appointed as whole time director by the Board of Directors on 01.08.2006. He has pivotal role in the overall performance of the company at the top line. Therefore, looking at his valuable contribution to the company, the proposed amount in addition to his remuneration is reasonable keeping in view his qualification, experience and contribution in growth of the company.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

Except Mr. Girdhari Lal Goyal, Mr. Pawan Kumar Goyal and Mr. Basant Kumar Goyal and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO. 7:

In terms of the provisions of Section 42 of the Companies Act 2013 read with the Rules framed thereunder (Act), a company offering or making an invitation to subscribe to its Non Convertible Debentures ("NCDs") / Bonds etc., on a private placement basis, is required to obtain the prior approval of its Shareholders by way of a Special Resolution., the Board has recommended the passing of the Resolution, as set out at Item No. 7 of this Notice, by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said resolution at Item No. 7 of this Notice.

ITEM NO. 8

Banks and Financial Institutions Sanctions/Advances Credit Facilities to the Companies subject to mortgaging or charge over the immovable and movable properties (present and future) of the company, along with hypothecation on the stocks, goods, book debts etc. of the company. The company has to borrow from time to time and thus the proposed resolution enables the company to comply with the requirements of creating charge/mortgage over assets of the company to secure repayment of loan, interest, etc in favour of banks and financial institutions. Pursuant to the provisions of section 180 (1) (a) of the companies act, 2013, necessary powers required by the board to sell, lease, mortgage and/or dispose of whole or substantially the whole of the undertaking (s). The same requires the approval of the members by way of special resolution as per the requirements of section 180 (1) (a) of the companies act, 2013.

The board recommended the above resolution for your approval, as the same is in the interest of the company.

None of the Directors, Promoters & KMP'S and their relatives is in any manner concerned or interested in the passing of the said resolution.

BY THE ORDER OF THE BOARD OF DIRECTORS

DATE: 19/08/2017

PLACE: JAIPUR

**Sd/-
MANAS SRIVASTAVA
COMPANY SECRETARY
Membership No. A39185**

MENTOR HOME LOANS INDIA LTD

Corporate Identification Number (CIN):-U67120RJ1995PLC009580

Registered Office:- Mentor House, Govind Marg, Sethi Colony,Jaipur-302004

PLEASE BRING THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

SEQUENCE No. :

Name & Address of the Shareholder

FOLIO No. :

DP. ID :

Client ID :

I hereby record my presence at the ANNUAL GENERAL MEETING of Mentor Home Loans India Limited held on Saturday, 23rd September, 2017 at registered office

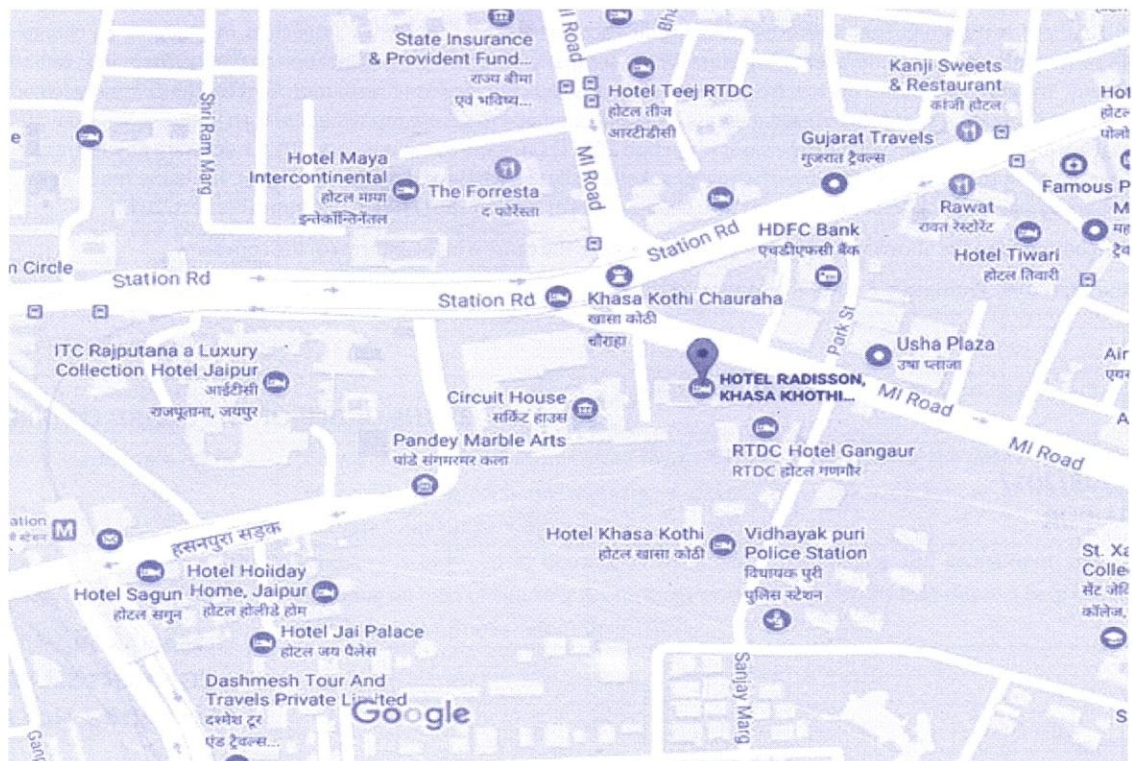
Signature of the Member or Proxy

No. of Shares held

Venue of the Meeting

Hotel Radisson Jaipur City Center KhasaKothi Circle, M.I Road, Jaipur 302001

ROUTE MAP



MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U67120RJ1995PLC009580

Name of the Company: MENTOR HOME LOANS INDIA LIMITED

Registered office: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

Name of the member (s):	Email ID:
	No. of shares held
Registered Address:	

I/we being the member(s) of the Mentor Home Loans India Ltd. Hereby appoint:

S.No.	Name	Address	E-mail Address	
				Or falling him
				Or falling him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Saturday, 23rd Day of September, 2017 at 3:00 P.M. at Hotel Radisson Jaipur City Center, Khasa Kothi Circle, M.I Road, Jaipur-302001 Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution	For	Against
1.	Ordinary Resolution		
	To received, consider and adopt the audited Financial Statements of the company for the period ended 31 st March, 2017 together with Report of the Board of Directors and Auditors thereon.		
2.	To ratify the appointment of the Statutory Auditors and to fix their remuneration		
3.	To appoint a Director in place of Mr. Girdhari lal Goyal who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.		
	Special Resolution	For	Against
1.	To revise the remuneration of Mr. Basant Kumar Goyal, Whole-time Director of the company:		
2.	To approve commission payable to Mr. Basant Kumar Goyal in addition to remuneration.		

Signed this.....day of2017

Signature of Proxy holder(s) (1)

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the Total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other reason or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. Please complete all details including details of member(s) in above box before submission.

DIRECTOR'S REPORT

TO
THE MEMBERS OF
MENTOR HOME LOANS INDIA LIMITED
(Formerly Mentor India Limited)

The Directors of your company take pleasure in presenting the 22nd Annual Report of your Company together with the Audited Financial Statement of accounts for the financial year ended, March 31, 2017.

BACKGROUND

Mentor Home Loans India Limited ("Company" or "MIL") is a housing finance company registered with National Housing Bank ("NHB"). The Company is in the business of providing various types of Housing, Mortgaged Loans, and SME Loans to various segments of society. Company intends to keep growing its business at a healthy rate with Major focus on Rural, Semi-Urban Areas.

The Company has rich experience of more than 22 years into lending business. As on March 31, 2017, Assets under Management (AUM) stood at Rs.182.10 Crore having around 4189 active borrower accounts and is operating from 25 branches with 20 in Rajasthan and 5 in Madhya Pradesh (MP). Company initiated with the housing loan disbursements from 2008 onwards. Initially, the Company remained cautious at start while it was in the process of establishing entire business framework including operational process, credit appraisal and collection, Recovery process, etc. However, post registration with NHB as HFC in August 2014, 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 Act, 2002 (SARFAESI Act).

INDUSTRY AND ECONOMIC SCENARIO

The Indian economy has weathered many challenges successfully in recent times. Markets are optimistic; as a result of various policy measures announced or taken by the Government. The growing trend of urbanization leads to a much greater demand for new homes and associated ecosystem. Country's population is expected to increase to 40% by 2030 which was nearly 31% as per census 2011. Simultaneously, the contribution of urban areas to the country's GDP is also projected to rise from 63% to 75% by 2030. Housing finance is expected to play an important role in the growth of housing sector.

The government of India has launched Pradhan Mantri Awas Yojana in June 2015 to provide affordable homes to Indian citizens. The main objective behind the government scheme is to

serve the housing finance needs of many to own their homes. The government has also introduced Single Window clearance mechanism for affordable housing projects with faster turnaround time and providing tax benefits on the housing loans to the borrowers against the principal and interest payments.

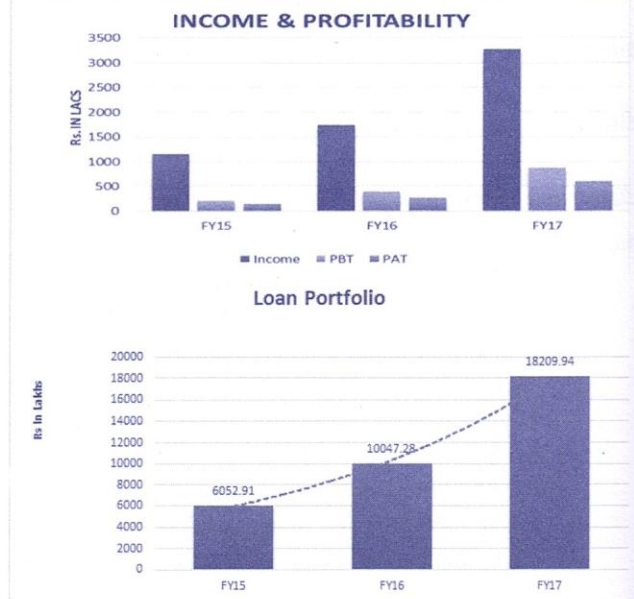
The Government also took step of Demonetization as the result the Financial Institution/ Bank /Housing Finance Company got a lot of liquidity in their hands, they are expected to enhance the borrowing cycle by lending the money at a lower rate of interest. Hence, the interest rate on borrowing will lower down. The quick remonetisation has thrown new opportunities for growth as more money has flown into the formal sector. Finally it is a good attempt to make a cashless society and create a digital India.

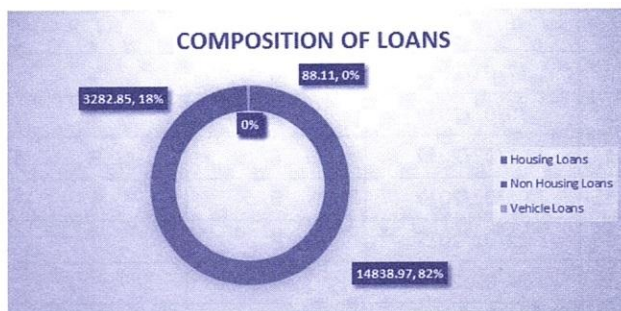
The future growth of the housing finance sector in the country is quite promising given the changing contours of the economy, constantly innovating markets, increasing aspirations, as well the participation by the public and private sector by the enabling policies of the central and state governments.

FINANCIAL HIGHLIGHTS

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
Gross Income	3266.94	1731.04	1154.99
Profit Before Interest and Depreciation	2158.91	1169.50	717.94
Finance Charges	1267.37	756.56	503.60
Provision for Depreciation	17.89	13.29	12.60
Net Profit Before Tax	873.65	399.65	201.74
Provision for Tax	273.17	135.40	65.71
Net Profit After Tax	600.47	264.25	136.03





Backed by Company's successful track record, relationship with the lenders is increasing over the years. It is currently associated with 14 lenders as compared to 2 in the FY.2013-14. Considering the strong operational and financial performance over the years LIC housing Finance Ltd and HDFC Bank has recently sanctioned Term Loan facilities of Rs. 30 Crores & 15 Crores.

It has gained expertise in to understanding of demographic patterns, social-economic-political parameters, state economic policies, regional housing market, etc and has recorded a considerable growth over the previous year and the directors are hopeful to have good working results in the upcoming years as well.

CHANGE IN NATURE OF BUSINESS

The Company is engaged in the housing finance activities and to continue with the growth trajectory, your company has decided to open more branches in Rajasthan and Madhya Pradesh and also planning to start operation in Gujarat in upcoming year. The increase in housing finance business and various government initiatives towards housing schemes, the company is expecting better performance in the coming years.

COMPANY OUTLOOK

The initiatives taken by the Company during the financial year 2016-17 are expected to improve its operational and financial performance. In the coming years, the Company proposes:

- To grow business qualitatively by consolidating position and strengthening the competitiveness on service delivery.
- Expand its operations by establishing new branches inside Rajasthan, Madhya Pradesh and Gujarat.
- Focus on rural, semi urban, urban areas and various affordable housing schemes augmenting the overall risk profile coupled with its regulatory benefits facilitating the optimization of capital.
- Focus on new areas, various customer programs/schemes for winning and retaining customers.
- Strong Capital Adequacy providing huge flexibility in growing operations.
- Pursue new skills and expand knowledge aimed at managing

competition effectively.

- Swift appropriate and competitive pricing of its existing loan schemes to attract new customers.
- Incentivising and motivating the marketing intermediaries systematically for improving productivity.
- Making efforts through reducing overall cost of funds.
- The company has taken first step toward new frontiers in technology by its new leading software FinnOne Neo from Nucleus Software.

SHARE CAPITAL

During the financial year Company has issued and allotted 5, 00,000 Equity Shares of Rs.10 each at a premium of Rs.90 each through private placement basis, the equity infusion has been approved in the Extra Ordinary General Meeting held on 24.02.2017 and the allotment was made in the duly convened Board Meeting held on 20.03.2017. This resultant into increase in the Paid Up Share Capital from Rs.5,25,03,000/- to Rs.5,75,03,000/-.

DEBENTURES

Company has introduced Tier II Capital in the form of Unsecured Subordinated Non Convertible Debentures of Rs.5.00 Crores and debt placement has been issued by passing special resolution in the Extra Ordinary General Meeting held on 24.02.2017 and the Debentures has been allotted to M/s. A.K. Capital Services Limited in the Board Meeting held on 31.03.2017.

DIVIDEND

To achieve growth projection and increasing capital requirement of the company, the Board of Directors did not recommended payment of dividend for the year ended March 31, 2017.

AMOUNTS TRANSFERRED TO RESERVES

The company has transferred following amounts to the Reserves:
Amount (Rs.)

S. No	Reserve Head	Opening Balance	Addition	Deduction	Closing Balance
1	Securities Premium Account	85,956,000	45,000,000		130,956,000
2	Statutory Reserve u/s. 29C of National Housing Bank Act, 1987	2,720,598	-		2,720,598
3	General Reserve	78,724,583	48,081,060		126,805,643
4	Special Reserve u/s 36(1)(viii) as per Income Tax Act,1961	6,202,354	11,965,684		18,168,038

Details of Addition to General Reserves in as under

Transfer from Surplus in Statement of Profit & Loss	48,081,060
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INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any 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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate till the date of this report.

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.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held 22 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	02/04/2016	5	5
2	21/04/2016	5	5
3	13/05/2016	5	5
4	07/06/2016	5	5
5	27/06/2016	6	6
6	18/07/2016	6	6
7	30/09/2016	6	4
8	08/10/2016	6	4
9	21/10/2016	6	5
10	22/11/2016	6	6

11	26/12/2016	6	6
12	17/01/2017	6	4
13	30/01/2017	6	4
14	02/02/2017	6	6
15	06/02/2017	6	4
16	22/02/2017	6	5
17	27/02/2017	6	5
18	09/03/2017	6	4
19	20/03/2017	6	5
20	25/03/2017	6	5
21	29/03/2017	6	5
22	31/03/2017	6	5

DIRECTORS' 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(3) 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

M/s. A.Bafna & Co., Chartered Accountants (Firm Registration Number 003660C) appointed as Statutory Auditor of the Company in the Extra Ordinary General Meeting held on 08.06.2016, Further M/s. A. Bafna & Co. Chartered Accountants has been re-appointed as Statutory Auditors of the Company for the term of 5 years ending on 31.03.2021 in the Annual General Meeting held on 07.09.2016.

Further in Audited FY 2016-17, 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.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the note no. 13, 14 and 16 to the Financial Statements. Further Company has not given or provided any Guarantee in respect of Loans covered under the Act.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year 2016-17 in terms of Chapter V of the Companies Act, 2013.

DIRECTORS AND KMP

During the current financial year the following changes have occurred in the constitution of directors of the company.

S.No	Name	Designation	Date of appointment	Date of Re-appointment	Date of cessation	Mode of Cessation
1.	Mohan Lal Bhargava	Independent Director	08.06.2016	-	-	-
2.	Basant Kumar Goyal	Whole Time Director	-	08.06.2016	-	-
3.	Pawan Kumar Goyal	Managing Director	-	08.06.2016	-	-
4.	Girdhari Lal Goyal	Whole Time Director	-	08.06.2016	-	-

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the company, Shri Girdhari Lal Goyal, shall retire by rotation and being eligible offers himself for re appointment.

Further during the year following appointments and cessations have been made in the Company:

S.No	Name	Designation	Date of appointment	Date of Re-appointment	Date of cessation	Mode of Cessation
1.	Mohit Verma	Company Secretary	13/05/2016	-	30/09/2016	Resignation
2.	Manas Srivastava	Company Secretary	26/12/2016	-	-	-

INTERNAL AUDITOR

During the year M/s. Kumar Ramesh & Associates has resigned from the post of Internal Auditors of the Company w.e.f. 17.01.2017 and M/s. Ravi Sharma & Co. has appointed as Internal Auditor of the Company in the Board meeting held on 06.02.2017.

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.

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 Note no.30 of the financial statements for the financial year ended 31st March, 2017.

INDEPENDENT DIRECTORS AND DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013, Company has Constituted Nomination and Remuneration Committee with the following members:-

S. No.	Name	Position held in the Committee	Category of the Director
1	Ram Ratan Agarwal	Chairman	Non-Executive Independent Director
2	Pawan Kumar Goyal	Member	Executive Non Independent Director
3	Sanjay Agarwal	Member	Non-Executive Independent Director
4	Mohan Lal Bhargava	Member	Non-Executive Independent Director

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 in 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;
 - 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.
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.
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.

During the Financial year 2016-17 Company held 2 Committee Meetings which is summarized below:

S No.	Date of Meeting	Members Strength	No. of Members Present
1	04.05.2016	3	3
2	12.12.2016	3	3

AUDIT COMMITTEE

As per the section 177 of the Companies Act, 2013, Company has duly constituted Audit Committee with the following members:-

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

During the Financial year 2016-17 Company held 6 Committee Meetings which is summarized below:

S No.	Date of Meeting	Members Strength	No. of Members Present
1	02.04.2016	3	3
2	04.05.2016	3	3
3	08.06.2016	3	3
4	07.07.2016	3	3
5	08.10.2016	3	3
6	07.01.2017	3	3

VIGIL MECHANISM/(Whistle Blower Policy)

The Company has formulated a vigil mechanism (whistle blower policy) for its directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company as prescribed under the Companies Act, 2013. This vigil mechanism shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

ASSET MANAGEMENT COMMITTEE

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	Designation Position in Committee
1	Pawan Kumar Goyal	Chairman
2	CA Ankit Agnihotri	Member
3	CA Manish Agarwal	Member
4	CA Deepak Khanna	Member

During the Financial year 2016-17 Company held 1 Committee Meetings which is mentioned below:

S No.	Date of Meeting	Members Strength	No. of Members Present
1	04.05.2016	4	4

During the Financial year 2016-17 Company held 1 Committee Meetings which is mentioned below:

GRIEVANCE REDRESSAL COMMITTEE

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

S.No.	Name	Designation Position in Committee
1	Tarun Kacholia	Chairman
2	Satish Gautam	Member
3	Javed Akhtar	Member
4	Pawan Gupta	Member

During the Financial year 2016-17 Company held 4 Committee Meetings which is which is summarized below:

S No.	Date of Meeting	Members Strength	No. of Members Present
1	04.04.2016	4	4
2	07.07.2016	4	4
3	08.10.2016	4	4
4	07.01.2017	4	4

REMUNERATION TO EXECUTIVE DIRECTORS:

The remuneration paid to Executive Directors is 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. 2016-17	Remuneration paid in F.Y. 2015-16
1	Shri Girdhari Lal Goyal	Whole Time Director	33,00,000	18,00,000
2	Shri Basant Kumar Goyal	Whole Time Director	42,00,000	24,00,000
3	Shri Pawan Kumar Goyal	Managing Director	30,00,000	-

REMUNERATION TO NON EXECUTIVE DIRECTORS

The Non-Executive Directors are not paid remuneration by way of Sitting Fees and Commission for the Board Meetings attended by them.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-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's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.

- 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.
- Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Managing Director and Board of Directors for review and necessary action.

RISK MANAGEMENT

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	Designation Position in Committee
1	Basant Kumar Goyal	Chairman
2	Tarun Kacholia	Member
3	Karamjeet Singh	Member
4	Javed Akhtar	Member

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 from uncertainties and consequent losses. The occurrence, progress and status of all risks promptly reported and appropriate action taken by the Committee.

Board has constituted a high level Credit Policy Committee, also called Credit Risk Management Committee or Credit Control Committee etc. to deal with issues relating to credit policy and procedures and to analyses, manage and control credit risk on a bank wide basis.

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.

CUSTOMER SATISFACTION & QUALITY

Your Company always believes in the philosophy of "Customer First" and we believe that speed, convenience and transparency are essential for building customer confidence.

Your Company has purchased new software FinnOne Neo from Nucleus Software for better customer satisfaction and loan management.

Our credit processes are aligned to deliver services quickly to our target customers who are largely first-time buyers and small customers from rural and suburban centres.

We are leveraging all our processes & resources at the same time maintaining the quality to give a signature experience to our esteemed clients. To improve the client experience, we are having grievance redressal policy as per NHB guidelines. The continuous process of engaging with the clients has enabled us to improve our experience year on year.

INTERNAL CONTROL SYSTEMS

The Company has an elaborate system of internal controls commensurate with the size, scale and complexity of its operations; it also covers areas like financial reporting, fraud control, compliance with applicable laws and regulations etc. Regular internal audits are conducted to check and to ensure that responsibilities are discharged effectively. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with regulatory directives, efficacy of its operating systems, adherence to the accounting procedures and policies at all branch offices of the Company and its Head office. Internal Audit Reports are discussed with the Audit Committee and are reviewed by the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. Based on the report of the Internal Auditors, process owners undertake corrective actions, in their respective areas and thereby strengthen the controls.

CODES AND STANDARDS

Company has adopted Fair Practices Code Policy (FPCP) recommended by sector regulator, the National Housing Bank (NHB) 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:-

- 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
- The code is applicable under normal operating environment except in the event of any force major.
- The code is based on ethical principles of integrity and transparency and all actions and dealings shall follow the spirit of the code.
- 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.

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, issued from time to time.

The Capital Adequacy Ratio ("CAR") of the Company was 66.02% as on March 31, 2017.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

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

Your Directors are pleased to inform that company has recently purchased a new software Finnone Neo from Nucleus software which will improve Loan/Card Sourcing, Status Enquiry, Underwriting, Field Investigation, Initial Money Collection, MIS Reports and EMI Simulation from our existing software bringing an overall improvement in internal control thereby increasing customer delight & employee efficiency. Next Generation Business Intelligence & analytics tool have been implemented in the software 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

Company has reviewed, approved and adopted following policies:-

- Accounting Policy
- Remuneration Policy
- Risk Management Policy
- Investment Policy
- Information Technology Policy
- Information Security Policy
- HR Policy
- Credit Policy
- Grievance Complaint Management Policy

- Assets Liabilities Management Policy
- Recovery Policy
- KYC Policy
- Fair Practice Code Policy
- MITC Policy
- Risk Categorization Policy
- Internal Audit Policy
- Fraud Detection, Prevention and Management Policy

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 Corporate Governance are not applicable to the Company.

On behalf of the Board of Directors

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

5. Provisions of Secretarial Audit Report under Section 204 of the Act are not applicable.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

Your Directors would like to place on record their gratitude for all the guidance and co-operation received from the National Housing Bank, Ministry of Corporate Affairs, Registrar of Companies, Financial Intelligence Unit (India), other government and regulatory agencies. The Company's 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 and the Credit Rating Agencies for their continued co-operation.

Sd/-
Basant Kumar Goyal
Whole – Time Director
DIN:00020127

Date: 20.07.2017
Place: Jaipur

ANNEXURE Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on

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

I. REGISTRATION AND OTHER DETAILS:

- i. CIN:- U67120RJ1995PLC009580
- ii. Registration Date: 24/02/1995
- iii. Name of the Company Mentor Home Loans India Limited (Formerly known as Mentor India Limited)
- iv. Category / Sub-Category of the Company: Public Company
- v. Address of the Registered office and contact details: Mentor House, Govind Marg, Sethi Colony, Jaipur - 302004 Rajasthan ; Phone number: 0141-2611999/2616399; E-Mail ID: info@mentorindiagroup.com
- vi. Whether listed company: No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: NSDL Database Management Limited (CIN U72400MH2004PLC147094)

+4th Floor, Trade World A Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Ph.: 022 4914 2597(D), 022 4914 2700

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name 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	NA	NA	NA	NA

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	-	3912500	3912500	74.52	-	4045800	4045800	70.36	-4.16
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	3912500	3912500	74.52	-	4045800	4045800	70.36	-4.16
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	3912500	3912500	74.52	-	4045800	4045800	70.36	-4.16
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.	-	850000	850000	16.19	-	950000	950000	16.52	0.33
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	17400	17400	0.33	-	116300	116300	2.02	1.69
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	445300	445300	8.48	-	596000	596000	10.37	1.88
c) Others (HUF)	-	25100	25100	0.48	-	42200	42200	0.73	0.25
Sub-total (B)(2):-	-	1337800	1337800	25.48	-	1704500	1704500	29.64	4.16
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	1337800	1337800	25.48	-	1704500	1704500	29.64	4.16
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	5250300	5250300	100	-	5750300	5750300	100	-

ii. Shareholding of Promoters

SI N o.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	146200	2.78	0.00	146200	2.54	0.00	-0.24
2.	Basant Kumar Goyal	747100	14.23	0.00	797100	13.86	0.00	-0.37
3.	Basant Kumar Goyal Huf	71100	1.35	0.00	71100	1.24	0.00	-0.11
4.	Garima Goyal	151300	2.88	0.00	151300	2.63	0.00	-0.25
5.	Girdhari Lal Basant Kumar Huf	33500	0.64	0.00	33500	0.58	0.00	-0.06
6.	Girdhari Lal Goyal	706500	13.45	0.00	756500	13.16	0.00	-0.29
7.	Kanishk Goyal	225000	4.29	0.00	225000	3.91	0.00	-0.38
8.	Mohini Devi Goyal	218500	4.16	0.00	218500	3.81	0.00	0.35
9.	Neema Goyal	125000	2.38	0.00	125000	2.17	0.00	-0.21

10.	Pawan Kumar Goyal	724300	13.80	0.00	757600	13.17	0.00	-0.63
11.	Pawan Kumar Goyal Huf	164000	3.12	0.00	164000	2.85	0.00	-0.27
12.	Sahil Goyal	375000	7.14	0.00	375000	6.52	0.00	-0.62
13.	Utkarsh Goyal	225000	4.29	0.00	225000	3.91	0.00	-0.38
	Total	3912500	74.52	0.00	4045800	70.36	0.00	-4.16

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

SI No.	Shareholder's Name	Particulars (Reason of Change)	Share holding at the beginning of the year		Cumulative Share holding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Anju Goyal	Due to Increase in Paid-up Capital	146200	2.78	146200	2.54
2.	Basant Kumar Goyal	50000 shares allotted as on 20.03.2017 by way of Private Placement	747100	14.23	797100	13.86
3.	Basant Kumar Goyal HUF	Due to Increase in Paid-up Capital	71100	1.35	71100	1.23
4.	Garima Goyal	Due to Increase in Paid-up Capital	151300	2.88	151300	2.63
5.	Girdhari Lal Basant Kumar HUF	Due to Increase in Paid-up Capital	33500	0.64	33500	0.58
6.	Girdhari Lal Goyal	50000 shares allotted as on 20.03.2017 by way of Private Placement	706500	13.45	756500	13.15
7.	Kanishk Goyal	Due to Increase in Paid-up Capital	225000	4.29	225000	3.91
8.	Mohini Devi Goyal	Due to Increase in Paid-up Capital	218500	4.16	218500	3.80
9.	Neema Goyal	Due to Increase in Paid-up Capital	125000	2.38	125000	2.17
10.	Pawan Kumar Goyal	33300 shares allotted as on 20.03.2017 by way of Private Placement	724300	13.80	757600	13.17
11.	Pawan Kumar Goyal HUF	Due to Increase in Paid-up Capital	164000	3.12	164000	2.85
12.	Sahil Goyal	Due to Increase in Paid-up Capital	375000	7.14	375000	6.52
13.	Utkarsh Goyal	Due to Increase in Paid-up Capital	225000	4.29	225000	3.19
	Total		3912500	74.52	4045800	70.36

IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S no.	Name	Particulars (Reason of Change)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mentor Alliance India Private Limited	Due to Increase in Paid-up Capital	850000	16.19	850000	14.78
2.	Raj Kumar Agarwal	Due to Increase in Paid-up Capital	350000	6.67	350000	6.08
3.	Indianivesh Capital Limited	100000 shares allotted as on 20.03.2017 by way of Private Placement	0	0.00	100000	1.74
4.	Varun Agarwal	Due to Increase in Paid-up Capital	50100	0.95	50100	0.87
5.	Kshama Agarwal	100 Shares transferred from Mr. Devi Narayan as on 08.10.2016	0	0.00	100	0.00
		50000 shares allotted as on 20.03.2017 by way of Private Placement			50100	0.87
6.	Krishna Devi	27000 shares allotted as on 20.03.2017 by way of Private Placement	0	0.00	27000	0.50
7.	A.D. Pareek & sons(HUF)	Due to Increase in Paid-up Capital	25100	0.48	25100	0.44
8.	Murari Lal Lashkary	25000 shares allotted as on 20.03.2017 by way of Private Placement	0	0.00	25000	0.43
9.	Pawan Lashkery	25000 shares allotted as on 20.03.2017 by way of Private Placement	0	0.00	25000	0.43
10.	Ashish Goyal	100 Shares transferred from Mr. Avinash Sharma as on 02.04.2016	100	0.00	100	0.00
		23500 shares allotted as on 20.03.2017 by way of Private Placement			23600	0.41

V. Shareholding of Directors and Key Managerial Personnel:

S No.	Shareholder's Name	Share holding at the beginning of the year		Date of change	Increase or decrease in Shareholding	Reason of change	Share holding at the end of the year	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Mohan Lal Bhargava (Director)	-	-	-	-	-	-	-
2	Ram Ratan Agrawal (Director)	-	-	-	-	-	-	-
3	Sanjay Agarwal (Director)	-	-	-	-	-	-	-
4	Girdhari Lal Goyal (Whole-time Director)	706500	13.46	20.03.2017	Increase	Allotment	756500	13.15
5	Basant Kumar Goyal (Whole-time Director)	747100	14.23	20.03.2017	Increase	Allotment	797100	13.86
6	Pawan Kumar Goyal (Managing Director)	724300	13.80%	20.03.2017	Increase	Allotment	757600	13.17

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4824.50	783.90	0.00	5608.40
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i + ii + iii)	4824.50	783.90	0.00	5608.40
Change in Indebtedness during the financial year				
• Addition	9575.00	2210.72	0.00	11785.00
• Reduction	2229.55	877.90	0.00	3107.8
Net Change	7345.45	1332.72	0.00	8677.75
Indebtedness at the beginning of the financial year				
i) Principal Amount	12169.95	2116.72	0.00	14286.62
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	13.45	0.00	0.00	13.45
Total(i + ii + iii)	12183.40	2116.72	0.00	14300.12

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In Lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total
		Girdhari Lal Goyal (WTD)	Pawan Kumar Goyal (WTD)	Basant Kumar Goyal(WTD)	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	33.00	30.00	42.00	105.00
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission				
	- as % of profit - Others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	33.00	30.00	42.00	105.00
Ceiling as per the Act		In terms of the provisions of Companies act 2013, the remuneration paid is well within the limit.			

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
3.	Independent Directors					
	• Fee for attending board committee meeting	-	-	-	-	-
	• Commission • Others, please specify					
	Total (1)	-	-	-	-	-
4.	Other Non-Executive Directors					
	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission • Others, please specify					
	Total (2)	-	-	-	-	-

	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to key managerial personnel other than MD/Manager/WTD

(Rs. In Lakhs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary (Mohit Verma)*	Company Secretary (Manas Srivastava)**	CFO	Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	0.96	0.90	-	1.92
	(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 <ul style="list-style-type: none"> • as % of profit • Others, specify... 	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total	-	0.96	0.90	-	1.92

*Mohit Verma resigned w.e.f. 30-sept-2016

*Manas Srivastava appointed w.e.f. 26-Dec-2016

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Independent Auditor's Report

To
The Members of
Mentor Home Loans India Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Mentor Home Loans India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is

- disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. As required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, on the Internal Financial Control over Financial Reporting to the extent applicable, refer our separate report in Annexure II and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The effect of pending litigations (if any) are disclosed by way of Note No. 33; and
- ii. The Company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 by way of Note No. 34 and these are in accordance with the books of accounts maintained by the Company.

For A.Bafna & Company
Chartered Accountants
FRN: 003660C

Sd/-
(CA. Vivek Gupta)
Partner
M.No. 400543

Place: Jaipur
Date : 10.07.2017

ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT OF MENTOR HOME LOANS INDIA LIMITED

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- (I) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets, No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The company was not having any inventories during the year therefore clause (a) & (b) are not applicable to the company(iii)
- The Company has not granted loans to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013('the Act'). Hence Clause
- (iii) (a),(b),(c) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security,
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
- (vi) According to the information & explanation given to us the Central Govt. has not prescribed the maintenance of cost record under section 148(1) of the Companies Act 2013, in respect of the line of business of the company.
- (vii)(a) According to the information and explanations given to us and on the basis of our examination of the 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, sales tax, service tax, duty of customs, duty of excise,

value added tax, cess and other material statutory dues to the extent applicable have been regularly deposited during the year by the Company with the appropriate authorities and there are no dues pertaining to above referred taxes which was in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no pending dues of Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, which are not deposited on account of dispute.
- (viii) According to the information and explanation given to us the company has not defaulted in repayment of loan or borrowing to financial institution, banks, government or debenture holders.
- (ix) Based upon the audit procedures performed, the information and explanations given by the management and to the best of our knowledge, the company has not raised moneys by way of initial public offer or further public offer including debt instruments but through term Loans and term loans were applied for the purposes for which those are raised.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has made Private placement of shares during the year under review. Accordingly, the provisions

of section 42 of the Companies Act, 2013 have been complied with and the amount raised has been used for the purposes for which the funds were raised.

- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with

him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For A.Bafna & Company
Chartered Accountants
FRN: 003660C

Sd/-
(CA. Vivek Gupta)
Partner
M.No. 400543

Place: Jaipur
Date : 10.07.2017

ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE 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")

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of **Mentor Home Loans India Limited** (hereinafter referred to as "the Company"), which is a company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material

misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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.

For A.Bafna & Company
Chartered Accountants
FRN: 003660C

Sd/-
(CA. Vivek Gupta)
Partner
M.No. 400543

Place: Jaipur
Date : 10.07.2017

MENTOR HOME LOANS INDIA LIMITED
REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR

Balance Sheet as on 31.03.2017		Amount in Rs.	
	Notes	As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
SHARE HOLDER'S FUND			
(a) Share capital	3	57,503,000	52,503,000
(b) Reserves and surplus	4	278,650,279	173,603,536
		<u>336,153,279</u>	<u>226,106,536</u>
NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	1,201,595,752	459,490,135
(b) Deferred tax Liabilities Net	6	1,627,471	1,419,310
(c) Other long-term liabilities	7	1,030,261	21,139,495
(d) Long-term Provisions	8	13,525,386	6,271,753
		<u>1,217,778,870</u>	<u>488,320,693</u>
CURRENT LIABILITIES			
(a) Short-term borrowings	9	145,449,743	208,387,491
(b) Other current liabilities	10	266,314,080	112,680,600
(c) Short term provisions	11	3,829,693	1,839,042
		<u>415,593,516</u>	<u>322,907,133</u>
TOTAL		<u>1,969,525,665</u>	<u>1,037,334,361</u>
ASSETS			
NON-CURRENT ASSETS			
(a) Fixed Assets	12	11,473,985	6,769,102
(i) Tangible assets	13	23,015,942	4,650,152
(b) Non-current investments	6	-	-
(c) Deffered Tax Assets (Net)	14	1,560,617,217	823,162,800
(d) Long Term Loans & Advances under Financing activity	15	61,996,347	1,544,781
(e) Other non-current assets		<u>1,657,103,491</u>	<u>836,126,835</u>
CURRENT ASSETS			
(a) Current Investment	16	2,206,033	-
(b) Current Maturities of Loans & Advances Receivables under Financing activity	17	260,377,038	181,565,790
(c) Cash and Bank Balances	18	45,548,831	15,032,155
(d) Other current assets	19	4,290,272	4,609,581
		<u>312,422,174</u>	<u>201,207,526</u>
TOTAL		<u>1,969,525,665</u>	<u>1,037,334,361</u>

2.1
Summary to Significant Accounting Policies
 The Accompanying notes are integral part of the Financial Statements

For A. Bafna & Co.
 Chartered Accountants
 Firm Registration Number: 003660C

Sd/-
 Vivek Gupta
 Partner
 Membership No. : 400543

Place: Jaipur
 Date: 10.07.2017

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

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

Sd/-
 Basant Kumar Goyal
 Executive Director
 DIN:-00020127

Sd/-
 Manas Srivastava
 Company Secretary
 Membership No : A39185

MENTOR HOME LOANS INDIA LIMITED

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

Statement of Profit & Loss for the Year ended on 31.03.2017		Amount in Rs.	
	Notes	Year ended 31.03.2017	Year ended 31.03.2016
INCOME			
(a) Revenue from operations	20	325,412,812	172,734,716
(b) Other income	21	1,282,055	369,871
Total Revenue		<u>326,694,867</u>	<u>173,104,587</u>
EXPENSES			
(a) Finance Cost	22	140,024,356	80,156,659
(b) Employee benefits expense	23	34,406,946	19,299,488
(c) Other expenses	24	56,685,118	30,336,028
(d) Depreciation and amortization expenses	25	1,789,462	1,328,831
(e) Provisions	26	6,425,399	2,018,763
Total Expenses		<u>239,331,281</u>	<u>133,139,769</u>
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		<u>87,363,586</u>	<u>39,964,817</u>
EXTRAORDINARY ITEMS			
PROFIT BEFORE TAX		87,363,586	39,964,817
TAX EXPENSE			
(a) Current tax	27	27,108,680	11,955,944
(b) Deferred tax	6	208,161	1,583,902
PROFIT FOR THE YEAR		<u>60,046,745</u>	<u>26,424,971</u>
Earnings per equity share of Rs. 10 each			
(a) Basic & Diluted EPS	28	11.09	5.56

Summary to Significant Accounting Policies

2.1

The Accompanying notes are integral part of the Financial Statements

As per report of Even Date

For A. Bafna & Co.
Chartered Accountants
Firm Registration Number: 003660C

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

Sd/-
Vivek Gupta
Partner
Membership No. : 400543

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

Sd/-
Basant Kumar Goyal
Executive Director
DIN:-00020127

Place: Jaipur
Date: 10.07.2017

Sd/-
Manas Srivastava
Company Secretary
Membership No : A39185

MENTOR HOME LOANS INDIA LIMITED

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

Cash Flow Statement for the year ended 31.03.2017

Amount in Rs.

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	87,363,586	39,964,818
Adjustment for:		
Depreciation and amortization expenses	1,789,462	1,328,831
Bad debts	1,788,797	958,955
Finance cost	140,024,356	75,656,579
Provision for Gratuity	828,234	-
Provision for Non-Performing Assets	3,276,565	403,997
Contingent provision against standard assets	3,148,835	1,614,766
Dividend income on investments	(9,955)	(19,647)
Profit on sale of Investments	(467,204)	(63,591)
Impairment Loss on Investments	302,064	-
	238,044,740	119,844,708
Operating profit before working changes		
Movements in working capital:		
Changes in receivables	(816,468,190)	(385,292,427)
Changes in current assets and others	(24,771)	(627,544)
Changes in current investments	(2,206,033)	-
Changes in short term loans and advances	(31,194)	(2,494,726)
Changes in trade payables and other current liabilities	6,362,164	5,159,515
Cash generated from operations	(574,323,284)	(263,410,473)
Less: Direct Taxes paid	(27,108,680)	(10,000,000)
Finance cost	(140,024,356)	(75,656,579)
Dividend received	9,955	19,647
Change in Security Deposits	49,266	(421,204)
Net cash from operating activities(A)	(741,397,099)	(349,468,610)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(6,494,345)	(3,026,124)
Proceeds from other non current assets	(78,339,516)	-
Proceeds from security deposits	(312,700)	(348,063)
Proceeds from sale of fixed assets	-	385,000
Proceeds from sale of stock	827,000	561,000
Net cash used in investing activities(B)	(8,43,19,561)	(24,28,187)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of fresh equity shares(including share premium)	50,000,000	50,000,000
Proceeds from long term borrowings	869,171,085	376,868,716
Proceeds from short term borrowings	(62,937,748)	(86,388,135)
Net cash used in financing activities(C)	85,62,33,337	34,04,80,582
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	30,516,677	(11,416,215)
Cash & cash equivalents and Bank balances at the beginning of the period	15,032,155	26,448,370
Cash and cash equivalents and Bank Balances at the end of the period	45,548,831	15,032,155

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 31.03.2017	Year ended 31.03.2016
CASH & CASH EQUIVALENTS AND BANK BALANCES AT THE END OF THE YEAR		
i) Cash in hand	3,693,032	1,163,560
ii) Cash at bank	2,357,297	1,221,861
iii) Imprest cash	181,017	41,507
iv) Fixed deposits with banks and others	39,317,485	12,605,227
TOTAL CASH AND CASH EQUIVALENTS	45,548,831	15,032,155

Note: 2 Figures in brackets refer cash outflow

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

As per our report of Even Date

For A. Bafna & Co.
Chartered Accountants
Firm Registration Number: 003660C

Sd/-
Vivek Gupta
Partner
Membership No. : 400543

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

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

Sd/-
Basant Kumar Goyal
Executive Director
DIN:-00020127

Place: Jaipur
Date: 10.07.2017

Sd/-
Manas Srivastava
Company Secretary
Membership No : A39185

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2017

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 ,Vehicle Loan etc.

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

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 reducing basis. Interest on loan assets classified as nonperforming is recognized on actual receipts.

Income from Investment

Income from dividends is accounted on cash 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 investments.

Current investments (if any) are carried in the financial statements 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) 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. 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).

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.

g. Depreciation

Tangible Assets

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

Intangible Assets

Cost of application software costing below Rs. 25,000.00 is charged to expenses in the year of purchase.

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

Repossessed assets are considered as other current assets are valued at principal outstanding 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.

Note 3: Share Capital	Amount in Rs.	
	31-03-17	31-03-16
Authorized Share Capital		
Equity Shares:		
1,00,00,000(31stMarch,2015:50,00,000) 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,2016: 5,250,300) Equity Shares of Rs. 10/- each	57,503,000	52,503,000
Total Issued, Subscribed and Fully paid-up Share Capital	57,503,000	52,503,000

Footnotes:

- a. The company increased its authorized share capital from Rs. 50,000,000 to Rs. 100,000,000 divided into equity shares of face value Rs.10/- each
- b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Equity shares:

Particulars	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
	31-03-17	31-03-17	31-03-16	31-03-16
At the beginning of the Period	5,250,300	52,503,000	4,750,300	47,503,000
Add :Issued, Subscribed during the year	500,000	5,000,000	500,000	5,000,000
Outstanding at the end of the period	5,750,300	57,503,000	5,250,300	52,503,000

- c. 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. During the year ended on 31.03.2017, the amount of proposed dividend is nil.

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.

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

Equity shares of Rs. 10 each fully paid	31-03-17		31-03-16	
	No. of Shares	in %	No. of Shares	in %
i) Shri Pawan Kumar Goyal	757,600	13.17%	724,300	13.80%
ii) Shri Basant Kumar Goyal	797,100	13.86%	747,100	14.23%
iii) Shri Girdhari Lal Goyal	756,500	13.16%	706,500	13.46%
iv) Shri Sahil Goyal	375,000	6.52%	375,000	7.14%
v) Mentor Alliance India Pvt. Ltd.	850,000	14.78%	850,000	16.19%
vi) Raj Kumar Agarwal	350,000	6.09%	350,000	6.67%

Note 4: Reserves & Surplus	Amount in Rs.	
	31-03-17	31-03-16
i) Securities Premium Account:		
Balance as per last financial statements	85,956,000	40,956,000
Add: Current Year	45,000,000	45,000,000
Closing Balance	130,956,000	85,956,000
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	6,202,354	147,287
Add: Current Year	11,965,684	6,055,067
Closing Balance	18,168,038	6,202,354
iv) General Reserve:		
Balance as per last financial statements	78,724,583	58,354,678
Add: Transfer from Surplus in Statement of Profit & Loss	48,081,060	20,369,905
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	126,805,643	78,724,583
v) Surplus in Statement of Profit & Loss:		
Balance as per last year	-	-
Add: Current Year	60,046,744	26,424,972
Add: Excess Provision of Tax in Previous Year	(11,965,684)	(6,055,067)
Less: Transfer to Statutory Reserve (Special Reserves u/s 36 (1) (Viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of NHB Act, 1987)	-	-
Less: Appropriation of Fixed Assets	(48,081,060)	(20,369,905)
Less: Transfer to General Reserve	-	-
Closing Balance	-	-
Total Reserves & Surplus (i + ii + iii + iv + v + vi+vii)	278,650,279	173,603,536

Note:4(a). Details of Statutory Reserves

Particulars	31-03-17	31-03-16
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	2,720,599	2,720,599
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	6,202,354	147,287
c) Total	8,922,953	2,867,886
Addition/Appropriation/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	11,965,684	6,055,067
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	-	-
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	2,720,599	2,720,599
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	18,168,038	6,202,354
c) Total	20,888,637	8,922,953

Note 5: Long Term Borrowing	Amount in Rs.	
	31-03-17	31-03-16
i) Secured Loan:		
a) From Banks	750,679,011	233,188,012
b) From Financial Institutions/NBFC's etc.	239,244,434	147,911,343
ii) Unsecured Loan:		
a) From Directors, Relatives & Shareholders	61,672,307	78,390,780
iii) Tier II Capital		
a) Unsecured Subordinated Non Convertible Debentures		
AK Capital Services Limited	50,000,000	-
b) Subordinated Unsecured Loan		
Capital First Limited	100,000,000	-
Total Long Term Borrowings (i + ii+iii)	1,201,595,752	459,490,135

Notes:

All Secured Loans (Current And Non Current Portion), from Banks, Financial Institutions and NBFC's are secured by way of First Charge to and in favour of participation Banks Institution Jointly Ranking Parri Passu, inter say, all the company's whole of the book debts housing loan installments receivables. These borrowings are also secured by way of cash collateral security and personal guarantee of the directors and their relatives.

The unsecured subordinated non convertible debentures amounting to Rs. 5 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 Tier II Capital amounting to Rs. 15 crores qualifies for Tier II Capital in accordance with the National Housing Banks guidelines for assessing capital adequacy.

Ratings assigned by Credit Rating Agencies

Rating Agency	Type	FY 2016-17
CARE		
SMERA	Unsecured Subordinated Non Convertible Debentures	SMERA BBB; Stable
CARE	Long term Bank Facilities	CARE BBB-; Stable

Note 6: Deferred Tax Liabilities/Assets	Amount in Rs.	
	31-03-17	31-03-16
(a)Deferred Tax Assets		
1.On account of Depreciation	4,471,898	667,464
2.On account of Provisions	-	-
3.On account of other Expenses	-	-
TOTAL	4,471,898	667,464
(b)Deferred Tax Liabilities		
1. On account of deduction u/s 36(i)(viii)	6,006,898	2,050,684
2. On account others	92,471	36,089
3. On account of Depreciation	-	-
TOTAL	6,099,369	2,086,773
Deferred Tax Liabilities/ Assets during the year (carried to Profit & Loss statement)	(208,161)	(1,583,902)
Less: Opening Balance	(1,419,310)	164,592
Net Deferred Tax Liabilities/Assets (carried to Balance Sheet)	(1,627,471)	(1,419,310)

Note: -In accordance with the Accounting Standards on 'Accounting for Taxes of Income'(AS22), the company is accounting for deferred tax. The break-up of major component of deferred tax liabilities/assets mentioned above.

Note 7: Other Long Term Liabilities	Amount in Rs.	
	31-03-17	31-03-16
i)Security Deposits from Dealers	1,030,261	980,995
ii)First Loss Default Guarantee Payments	-	20,158,500
Total Other LongTerm Liabilities	1,030,261	21,139,495

Note 8: Long Term Provisions	Amount in Rs.	
	31-03-17	31-03-16
i) Provision against Standard Assets	7,211,253	4,062,418
ii) Provision for Non-Performing Assets	5,485,900	2,209,335
iii)Provision for Gratuity	828,234	-
Total Long Term Provisions	13,525,386	6,271,753

Note 8.1 : Gratuity Liability as on 31 March 2017	Amount in Rs.	
		Gratuity
Particulars		2016-17
Opening defined benefit obligation at 1 st April		367,745
Current Service Cost		278,769
Interest Cost		27,581
Actuarial loss/(gain)		154,139
Benefit paid		-
Closing defined benefit obligation at 31 st March		828,234
Change in plan assets		-
Opening Fair Value of plan asset at 1 st April		-
Expected Return on Plan asset		-
Contribution by employer		-
Benefit paid		-
Closing fair value of plan assets at 31 st March		-
Reconciliation of present value of the obligation and fair value of the Plan Assets		828,234
Present Value of unfunded obligation at 31 st March		-
Fair Value of Plan Assets at 31 st March		828,234
Deficit/(Surplus)		-
Unrecognized past service cost		828,234
Net Liability/(Assets)		-

Note: 9. Short Term Borrowings	Amount in Rs.	
	31-03-17	31-03-16
i)Cash Credit Limit	144,896,651	208,387,491
ii)Working Capital Demand Loan	553,092	-
Total Short Term Borrowings	145,449,743	208,387,491

Note:9.1

Cash Credit Limit From Oriental Bank of Commerce is taken against hypothecation on Debtors & Future receivables and Other assets forming part of the current assets of the company and extended by the company and personal guarantee including collateral security given by directors carrying interest at the rate of MCLR+2.25% .
Working Capital Demand Loan from AU Small Finance Bank against personal guarantee by directors carrying interest at the rate of 14% p.a. payable monthly.

Note: 10. Other Current Liabilities	Amount in Rs.	
	31-03-17	31-03-16
i)Advances from Customers	-	311,742
ii)Current Maturities of Long Term Borrowings	228,417,360	101,351,892
iii)Expenses Payable	10,000	132,131
iv)PF Payable	126,296	35,950
v) Rent Payable	42,500	128,850
vi)Salary Payable	2,378,826	1,237,940
vii)Trade &Sundry Payables	9,108,669	6,922,834
viii)TDS Payable	3,666,288	1,746,476
ix) PMAY Subsidy	288,965	800,617
x) ESI Payable	78,676	12,167
xi)First Loss Default Guarantee Payments	22,196,500	-
Total Other Current Liabilities	266,314,080	112,680,600

Note: 11. Short Term Provisions	Amount in Rs.	
	31-03-17	31-03-16
i) Provision for Income Tax (Net of Advance Tax and TDS Receivables)	3,829,693	1,839,042
	-	-
Total Short Term Provisions	3,829,693	1,839,042

Note: 12 Depreciation Chart as on 31st March, 2017 (As per Companies Act,2013)

S. No.	Particulars	Gross Block as on 1st Apr Rs. 2016	Addition	Deduction	Total Gross Block on 31st March, 2017	Depreciation			Total Depreciation	Net Block as on 31st March, 2017	Net Block as on 31st March, 2016
						Upto 1st Apr, 2016	During the Year	Deduction			
1.	Land	188,000	-	-	188,000	-	-	-	-	188,000	188,000
2.	Vehicles	7,151,535	31,76,774	-	10,328,309	2,065,241	1,107,247	-	3,172,487	7,155,822	5,086,294
3.	Computers	1,513,498	9,67,119	-	2,480,617	939,731	448,280	-	1,388,011	1,092,606	573,767
4.	Office Equipments	1,616,112	2,92,189	-	1,908,301	1,067,003	168,512	-	1,235,515	672,786	549,109
5.	Furnitures	1,788,967	20,58,263	-	3,847,230	1,417,035	65,423	-	1,482,458	2,364,772	371,932
	Total	12,258,112	6,494,345	-	18,752,457	5,489,010	1,789,462	-	7,278,472	11,473,985	6,769,102

Note: 13. Non-Current Investments	FaceValue (Rs.per share)	Quantity(No.)	Amount in Rs.	Quantity(No.)	Amount in Rs.
		31-03-17	31-03-17	31-03-16	31-03-16
a) Quoted Investment					
Alkali Metals Limited	10	780	95140	780	95140
Antartica limited	1	49600	68806	49600	68806
Ansal Properties & Infrastructure Limited	5	500	57615	500	57615
Alstom T&D	2	-	-	346	103578
Asian Electronics Limited	5	-	-	1000	113730
Blue Bird (India) Limited	10	-	-	800	57520
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
Indiabulls Ventures Limited	10	-	-	1000	106781
Lyka Labs Limited	10	16000	647953	16000	647953
Manaksia Alluminium Company Limited	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
Max India Limited	2	-	-	200	39596
McDowell Holdings Limited	10	400	51071	400	51071
Megasoft Limited	10	6988	714110	6988	714110
Morepen Laboratories Limited	2	12300	224548	12300	224548
Adani Ports and Special Economic Zone Limited	2	2275	266066	500	292380
NHPC limited	10	1300	44818	2000	68950
Norben Tea & Exports Limited	10	2800	35129	2800	35129
Raymond Limited	10	-	-	1200	325712
Reliance Power Limited	10	2100	360539	2100	360539
SMZS Chemicals Limited	10	-	-	24633	130814
Siti Cable Network Limited	1	11000	254100	11000	254100
Total Quoted investment			3,721,975		4,650,152
b) SBI Mutual Funds (SBI Regular Savings Fund)			19,293,967		-
Total Non-Current Investments			23,015,942		4,650,152

Note 13(a): The Company has shown investments in shares as non current investment at cost as these are old investments which do not fall part of company's operating cycle. Hence these old investments are treated as non current investment. The Market Value of the Investments as on 31st March 2017 is Rs. 32,44,248

Note: 14. Long Term Loans & Advances – Under financing Activities		Amount in Rs.		
		31-03-17	31-03-16	
i) Loan & Other Credit Facility:		1,275,957,031	688,079,824	
a)Housing Finance		284,660,186	108,621,154	
b)Mortgage Loans		-	26,461,822	
c)Vehicle Finance		1,560,617,217	823,162,800	
Total long term Loans & Advances				
Break-up of Loans				
Particulars	Non-current Portion		Current Portion	
	31-03-17	31-03-16	31-03-17	31-03-16
Housing Loans	1,275,957,031	688,079,824	207,940,394	147,513,962
Mortgage Loans	284,660,186	108,621,154	43,625,394	16,862,313
Vehicle Loans	-	26,461,822	8,811,250	17,189,515
Total	1,560,617,217	823,162,800	260,377,038	181,565,790
		Amount in Rs.		
		31-03-17	31-03-16	
a)Secured considered good		1,791,058,081	994,824,228	
b)Secured considered good sub-standard& Doubtful (NPA as per NHB Guidelines)		29,936,176	9,904,362	
Total Loans & Advances		1,820,994,257	1,004,728,590	

Note 14(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 31.03.2017.

Note 14(b) : The company has not granted any loans against gold jewellery as collateral security.

Note 14(c) : The company has Housing loans sanctioned but un-disbursed amount is Rs.11.23 Crores as on 31 March 2017

Note 14(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/POL No. 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	1,461,948,383	15,100,182	6,848,861	-	1,483,897,426
Mortgage Loans	322,023,008	5,120,566	1,142,007	-	328,285,581
Vehicle Loans	7,086,690	1,435,631	288,929	-	8,811,250
Total	1,791,058,081	21,656,379	8,279,797	-	1,820,994,257
Provisions					
Housing Loan	5,894,814	2,265,027	1,828,245	-	9,988,086
Mortgage Loans	1,288,092	768,085	293,626	-	2,349,803
Vehicle Loans	28,347	215,345	115,572	-	359,264
Total	7,211,253	3,248,457	2,237,443	-	12,697,153

Note: 15. Other Non-Current Assets		Amount in Rs.	
		31-03-17	31-03-16
		102,000	102,000
i)Advance for Land Booking		600,000	600,000
ii)Club Membership		305,119	305,119
iii)Income Tax Refundable		850,362	537,662
iv)Security Deposits		1,476,558	-
v)Payment to Other Finance Co.		58,662,308	-
vi)Fixed Deposit With Bank & Financial Institutions (under lien)		61,996,347	1,544,781
Total Other Non-Current Assets			

Amount in Rs.		
	31-03-17	31-03-16
Note 16: Current Investments		
a) SBI Mutual Funds (SBI Regular Savings Fund)	2,206,033	-
Total Current Investments	2,206,033	-

Amount in Rs.		
	31-03-17	31-03-16
Note 17: Current maturities of Loans & Advances Under Financing Activities		
i) Secured & Considered Good:		
a) Housing Finance	207,940,394	147,513,962
b) Mortgage Loans	43,625,394	16,862,313
c) Vehicle Finance	8,811,250	17,189,515
Total Short-Term Loans & Advances	260,377,038	181,565,790

Amount in Rs.		
	31-03-17	31-03-16
Note 18: Cash and Bank Balances		
A) Cash & Cash Equivalents		
i) Balances With Banks	3,693,032	1,221,861
ii) Cash in Hand	2,357,297	1,163,560
iii) Imprest Cash Account	181,017	41,507
B) Other Bank Balances		
i) Fixed Deposit With Bank & Others (under lien)	39,317,485	12,605,227
Total Cash and Bank Balances	45,548,831	15,032,155

Amount in Rs.		
	31-03-17	31-03-16
Note 19: Other Current Assets		
i) Advance to Staff	366,491	356,619
ii) Prepaid Expenses	48,397	33,498
iii) Repossessed Stock	-	375,274
iv) Accrued income	1,899,995	685,369
v) Other Advances	1,975,389	3,158,821
Total Other Current Assets	4,290,272	4,609,581

Amount in Rs.		
	31-03-17	31-03-16
Note 20: Revenue From Operations		
i) Interest on Housing Finance	238,468,359	138,927,864
ii) Interest on Vehicle Finance	2,484,150	14,680,873
iii) Interest on Mortgage loan	52,769,612	16,668,933
iv) Other Interest	5,641,564	2,457,046
vi) Processing Fees	26,049,127	-
Total Revenue From Operations	325,412,812	172,734,716

Amount in Rs.		
	31-03-17	31-03-16
Note 21: Other Income		
i) Dividend on share	9,955	19,647
ii) Miscellaneous income	804,896	286,633
iii) Profit on sale of Fixed assets	-	63,591
iv) Profit on sale of Investments	467,204	-
Total Other Income	1,282,055	369,871

Amount in Rs.		
	31-03-17	31-03-16
Note 22: Finance Costs		
i) Bank Interest & Charges	73,881,677	39,872,386
ii) Other Interest	52,855,839	35,784,193
iii) Loan Mobilisation Expenses	3,975,000	500,000
iv) Processing Fees	9,311,840	4,000,080
Total Finance Costs	140,024,356	80,156,660

	Amount in Rs.	
Note 23: Employee Benefit Expenses	31-03-17	31-03-16
i) Salary & Allowances	31,847,771	18,944,409
ii) P.F. Contribution	1,039,031	87,865
iii) Bonus to Staff	461,593	97,700
iv) Staff Welfare Expenses	230,317	169,514
v) Provision for Gratuity	828,234	-
Total Employee Benefit Expenses	34,406,946	19,299,488

	Amount in Rs.	
Note 24: Other Expenses	31-03-17	31-03-16
A. Other Expenses		
i) Advertising Expenses	2,518,521	563,140
ii) Bad Debts/ Repossessed Stock Loss	1,788,797	660,257
iii) Commission & Brokerage Expenses	21,192,038	11,261,589
iv) Donations	297,740	60,000
v) Electricity & Water Expenses	612,020	343,772
vi) F.I. Expenses	27,250	113,350
vii) Insurance Charges	113,344	76,612
viii) Legal & Consultancy	2,364,141	1,641,260
ix) Office Expenses	895,265	248,943
x) Office Renovation Expenses	285,777	158,051
xi) Printing, Stationery & Postage	974,551	415,655
xii) PMAY Processing fees(NHB)	11,000	-
xiii) Professional Fees	34,000	-
xiv) Repo Expenses	334,121	155,000
xv) RTO/ Insurance Expenses	323,521	83,305
xvi) Rent	6,269,535	4,236,830
xvii) Repair & Maintenance	267,244	361,892
xviii) Rebate & Discount (Net)	2,411,539	2,365,291
xix) Software Expenses	350,284	186,100
xx) Stamping Charges	1,289,637	1,244,840
xxi) Telephone Charges	383,839	269,485
xxii) Travelling & Conveyance	1,658,181	541,863
xxiii) Vehicle Running & Maintenance	583,724	369,115
xxiv) Income Tax Expenses	242,295	34,759
xxv) Remuneration to Directors	10,500,000	4,200,000
xxvi) CERSAI expenses	180,991	780
xxvii) Service tax Expenses	85,348	604,139
xxviii) Internal Audit Fees	48,225	20,000
xxix) Registrar and transfer agent Fees	138,750	-
xxx) Securities Transaction Tax	1,376	-
xxxi) Impairment Loss On Investment	302,064	-
Total (A)	56,485,118	30,216,028

B. Payment to Auditor		
i) Statutory Audit Fees	125,000	75,000
ii) Tax Audit Fees	25,000	25,000
iii) Certification Fees	50,000	20,000
Total (B)	200,000	120,000
Total Other Expenses (A+B)	56,685,118	30,336,028

	Amount in Rs.	
Note 25: Depreciation and Amortization Expenses	31-03-17	31-03-16
i) Vehicles	1,107,247	780,775
ii) Computers	448,280	310,840
iii) Office Equipments	168,512	196,855
iv) Furniture & Fixtures	65,423	40,360
Total Depreciation and Amortization Expenses	1,789,462	1,328,830

	Amount in Rs.	
	31-03-17	31-03-16
Note 26: Provisions		
i) Provision Against Standard Assets	3,148,835	1,614,766
ii) Provision for Non-Performing Assets(Net)	3,276,565	403,997
Total Provisions	6,425,399	2,018,763

	Amount in Rs.	
	31-03-17	31-03-16
Note 27: Provision for Tax		
i) Provision for Current Year	27,108,680	11,955,944
Note 28: Earnings Per Share		
Profit/ (Loss) after tax(before extraordinary items)	60,046,745	26,424,972
Less: Dividend on convertible preference share & tax there on	-	-
Net profit / (loss) for calculation of Basic EPS	60,046,745	26,424,972
Weighted average number of Equity Shares in calculating Basic EPS	5,414,684	4,754,398
Basic & Diluted Earnings Per Share	11.09	5.56

Note 28: There are no indications which reflects 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 29: The disclosure as per NHB circular no. NHB/ND/DRS/Poi-No. 35/2010-2011 dated October 11,2010 is as under: -

i)Capital to risk assets ratio(CRAR)

Sr. No.	Item	Year Ended 31-03-17	Year Ended 31-03-16
1)	CRAR %	66.02%	57.23%
2)	CRAR- Tire I Capital %	44.98%	55.68%
3)	CRAR- Tire II Capital %	21.04%	1.55%

ii)Exposure to Real Estate Sector

Category	Amount (In Lakhs)	
	Year Ended 31-03-17	Year Ended 31-03-16
a)Direct Exposure		
i)Residential Mortgages Lending fully secured by mortgage on Residential property that is or will be Occupied by the borrower or that is Rented		
a)Up to 15 Lacs	16,013	8,227
b)More than 15 Lacs	2,025	1,246
ii)Commercial real estate Lending fully secured by mortgage on Commercial real estate (office building, Retail space multipurpose commercial Premises, multifamily residential building, Multi-tenanted commercial premises,Industrial or warehouse space, hotels, Land acquisition, development and Construction etc.)	78	139
iii)Investment in mortgage backed securities (MBS) & other securitized exposures		
a)Residential	Nil	Nil
b)Commercial Real Estate		
iv)Others(These contain exposures not covered above)		
b) Indirect Exposure Fund based & Non fund based exposures on National Housing Bank (NHB) & housing finance companies (HFC's)	Nil	Nil

iii) Assets Liability Management

Maturity pattern of certain types of items of Assets & Liabilities.

Particulars	1 DAY TO 31 DAYS	OVER 1 MONTH TO 2 MONTH	OVER 2 MONTH TO 3 MONTH	OVER 3 MONTH TO 6MONTH	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	TOTAL
Liabilities											
Borrowing From Banks	44	77	94	279	2,231	3,162	2,621	1,369	944	-	10,821
Market Borrowings	87	87	87	263	489	1,592	828	1,500	-	-	4,933
Assets											
Advance	241	245	233	686	1,200	5,322	5,414	3,483	1,340	46	18,210
Investment	-	-	-	-	22	56	56	56	24	37	251

Note 29.1: Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumptions as used by the company for compiling the return submitted to NHB.

Note 30: 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	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 Neema Goyal	Daughter of Director
7 Pawan Kumar Goyal (HUF)	Director is Member of HUF
8 Sahil Goyal	Son of Director
9 Kanishk Goyal	Son of Director

C. Enterprises in which Relatives of KMP are interested:

- 1 Mentor Alliance India Pvt. Ltd.
- 2 Mentor Finmart Pvt. Ltd.
- 3 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	31.03.2017	2,146,000	9,321,170	956,947	662,616
	31.03.2016	2,239,000	2,090,510	989,399	6,976,532
ii) Pawan Kumar Goyal	31.03.2017	3,253,000	15,963,760	1,480,835	408,633
	31.03.2016	705,000	2,493,000	1,768,515	11,786,641
iii) Basant Kumar Goyal	31.03.2017	2,707,185	3,609,000	183,342	938,883
	31.03.2016	1,638,000	9,862,511	758,461	1,675,690
B. Relative of Key Management Personnel-					
i) Anju Goyal	31.03.2017	723,000	6,325,000	681,565	60,117
	31.03.2016	1,210,000	2,573,730	812,033	5,048,708
ii) Basant Kumar Goyal HUF	31.03.2017	995,000	8,575,000	1,038,674	34,677
	31.03.2016	271,000	250,000	907,406	6,680,670
iii) Garima Goyal	31.03.2017	1,765,000	2,655,870	1,046,110	6,617,144
	31.03.2016	876,000	2,094,540	1,053,900	6,566,514
iv) Girdhari Lal Basant Kumar	31.03.2017	-	60,000	65,450	478,006
	31.03.2016	-	80,000	71,610	472,556
v) Mohani Devi Goyal	31.03.2017	120,000	2,470,000	689,241	3,326,660
	31.03.2016	-	700,000	752,150	5,056,342
vi) Neema Goyal	31.03.2017	10,700,000	14,307,430	421,841	31,475
	31.03.2016	7,985,000	10,108,240	613,670	3,259,248
vii) Pawan Kumar Goyal HUF	31.03.2017	628,000	8,361,970	1,125,846	893,017
	31.03.2016	625,000	1,139,370	1,146,885	7,613,725

Particulars	Year ended	Loan Taken	Repayment	Interest Accrued	Balance at the end of FY
viii) Sahil Goyal	31.03.2017	752,950	1,102,600	866,570	6,087,296
	31.03.2016	705,000	566,130	774,874	5,657,033
ix) Kanishk Goyal	31.03.2017	1,496,000	1,057,852	578,514	4,213,783
	31.03.2016	3,150,000	-	47,121	3,197,121

Footnote:

a) Loan taken from related parties carries an interest rate ranging from 13% p.a. to 14.4% p.a .

Particulars	Year ended	Remuneration	Employer's Contribution to P.F.	Rent
A.Key Management Personnel				
i) Girdhari Lal Goyal	31.03.2017	3,300,000	36,000	-
	31.03.2016	1,800,000	34,200	-
ii) Pawan Kumar Goyal	31.03.2017	3,000,000	-	528,000
	31.03.2016	-	-	480,000
iii) Basant Kumar Goyal	31.03.2017	4,200,000	36,000	-
	31.03.2016	2,400,000	41,400	-
B.Relative of Key Management Personnel				
i) Garima Goyal	31.03.2017	-	-	924,000
	31.03.2016	-	-	840,000
ii) Sahil Goyal	31.03.2017	-	-	462,000
	31.03.2016	-	-	420,000
iii) Kanishk Goyal	31.03.2017	-	-	480,000
	31.03.2016	-	-	-

- 31 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.
- 32 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.
- 33 Contingent Liability
- 33.1 The Company has a paid an amount of Rs.208,100/- against demand raised by Income tax department for assessment year 2013-14 which has been paid under protest and appeal against which has been filed by the management.
- 34 Cash Transaction in Specified Bank Notes for the period 08.11.2016 to 30.12.2016

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	10779500	217785	10997285
(+) Permitted receipts/Amount Withdrawl from Bank	0	6173334	6173334
(-) Permitted payments	0	0	0
(-) Amount deposited in Banks	10779500	4826899	15606399
Closing cash in hand as on 30.12.2016	0	1564220	1564220

35 Previous Year Balances have been regrouped wherever considered necessary.

As per our report of even date

For A. BAFNA & CO.
Chartered Accountants
Firm Registration No.: 003660C
Sd/-
Vivek Gupta
Partner
MembershipNo. : 400543

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

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153

Sd/-
Basant Kumar Goyal
Executive Director
DIN:-00020127

Sd/-
Manas Srivastava
Company Secretary
Membership No : A39185

Place: Jaipur
Date: 10.07.2017



Pradhan Mantri
Awas Yojana

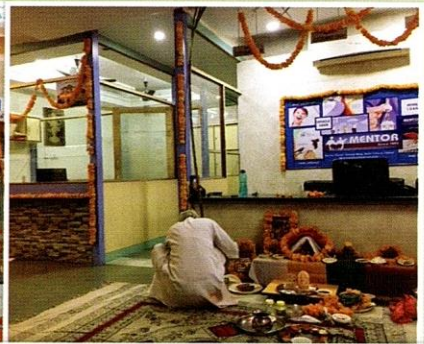
Housing for All



Glimpses of Internal Affairs



Glimpses of Branch Inauguration

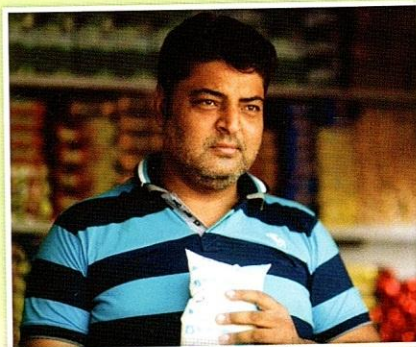


Glimpses of Employees

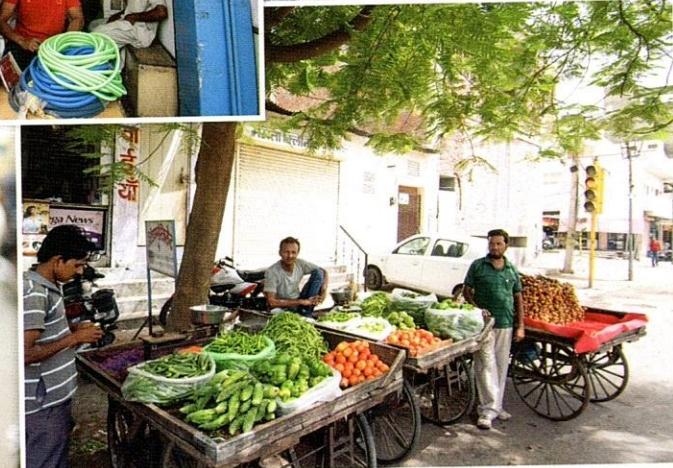
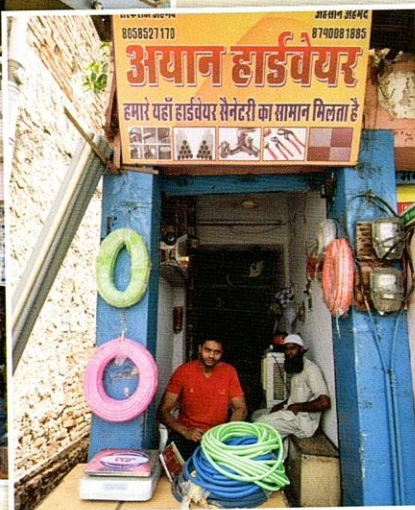


"Our team Our Strength....."

Glimpses of Customers



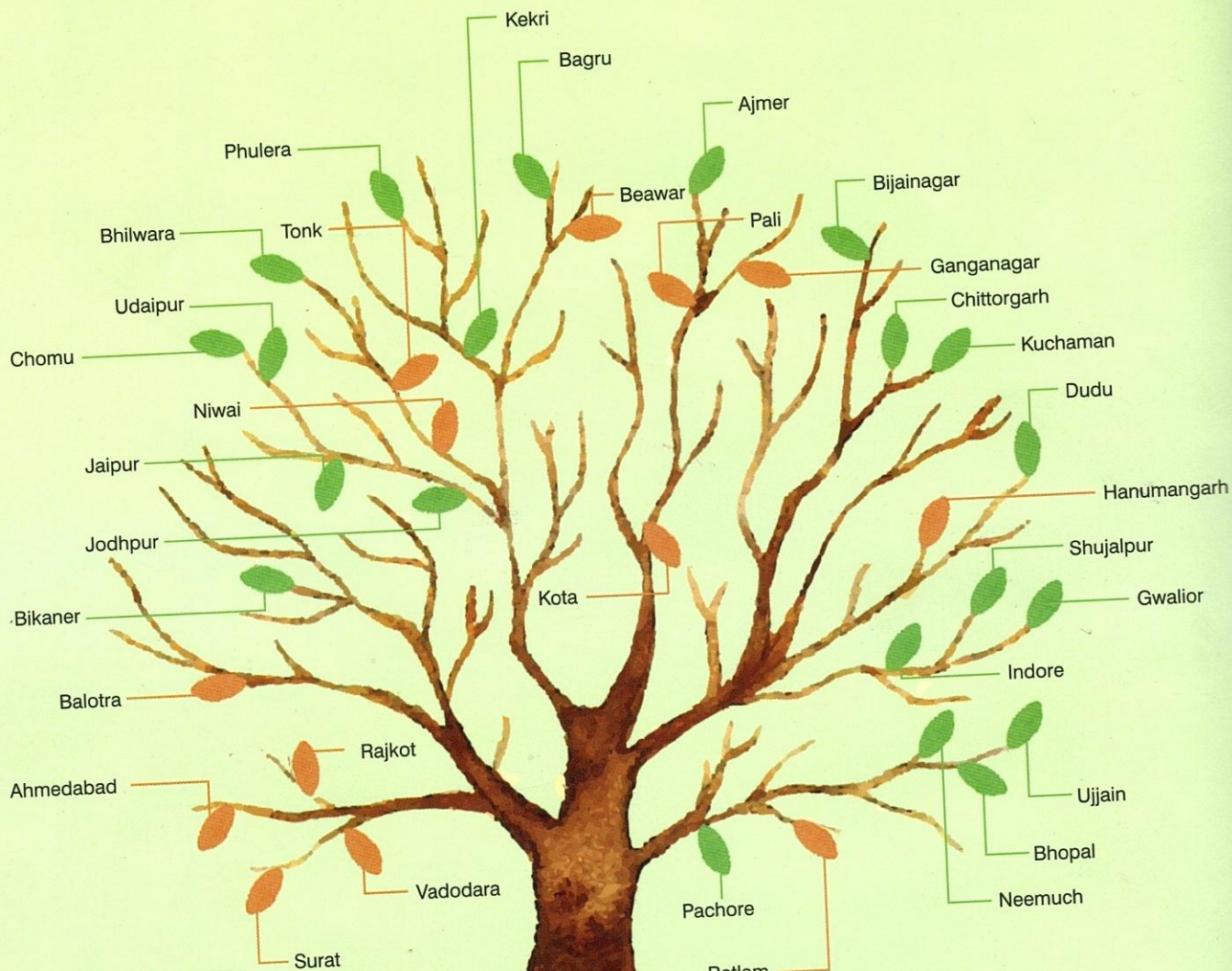
ग्राहक पान पैलेस एंड जनरल स्टो



"Our advertising is done by our satisfied customers....."

OUR NETWORK

- Existing Branches of Mentor
- Proposed Branches of Mentor



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