



S R G SECURITIES FINANCE LIMITED

322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001
CIN: L67120RJ1995PLC009631; Website: www.srgfin.com; Email : srgsecurities@gmail.com;
Phone No: 0294-2561882, 2412609

NOTICE

25th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Fifth Annual General Meeting** of the Members of S R G SECURITIES FINANCE LIMITED will be held on Tuesday September 29, 2020 at 12:15 P.M. through Video Conference (VC) or Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vinod K. Jain (DIN: 00248843), who retires by rotation in terms of Section 152(6) of The Companies Act, 2013 and being eligible, offers for re-appointment.

SPECIAL BUSINESS:

3. **Approval for increasing the Borrowing Powers under Section 180(1) (c) of the Companies Act, 2013 upto Rs. 70 crore.**

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

“RESOLVED THAT in supersession of the earlier Special Resolution passed by the Members of the Company at the 19th Annual General Meeting of the Company held on 18th September, 2014 and pursuant to Section 180(1)(c) of The Companies Act, 2013 and all 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 relevant provision of Memorandum of Association and Article of Association of the Company, and subject to guidelines or circulars issued by Reserve Bank of India or any other statutory / regulatory authorities from time to time the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the board” and which term shall be deemed to include any persons/officers to whom powers are delegated by the Board or any Committee of the Board as permitted under the Companies Act, 2013 or Rules thereunder), to continue to borrow from time to time any money(ies) as they deem requisite and/or expedient for the purpose of the business of the Company, notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company would exceed the aggregate of paid-up share capital, free reserves and securities premium of the Company, provided that the total amount upto which money(ies) borrowed by the Board of Directors of the Company at any time, (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business), shall not exceed Rs. 70 Crore (Rupees Seventy Crore only) at any point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, things as may be necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Director and/or officers of the Company to give effect to the said resolution.”

4. Approval for creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under section 180(1)(a) of the Companies Act, 2013:

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

“RESOLVED THAT in supersession of the earlier Special Resolution passed by the Members of the Company at the 19th Annual General Meeting of the Company held on 18th September, 2014 and pursuant to Section 180(1)(a) of The Companies Act, 2013 and all 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 relevant provision of Memorandum of Association and Article of Association of the Company, and subject to the guidelines or circulars issued by Reserve Bank of India or any other statutory / regulatory authorities from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the board” and which term shall be deemed to include any persons/officers to whom powers are delegated by the Board or any Committee of the Board as permitted under the Companies Act, 2013 or Rules thereunder) to create such mortgages, charges and/or hypothecations, in addition to the existing mortgages, charges and hypothecations created by the Company, in such form and manner and with such ranking and at such term(s) as the Board may determine, on all or any of the movable or immovable properties of the Company, both present and future and/or whole or part of the undertaking(s) of the Company, in favor of the Banks/Financial institutions/body corporate(s) or persons together with the interest, cost, charges, expenses and all other monies payable by the Company or by the subsidiary or group companies for the loan and/or financing facilities obtained with the consent of the Companies, up to a value of and within the overall borrowing limit of the Board of Directors as approved by the Members from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters ,things as may be necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or officers of the Company to give effect to the said resolution.”

Registered Office:
322, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur (Rajasthan)-313001
CIN:-L67120RJ1995PLC009631
Date:- 29-08-2020

By order of the Board of Directors
Sd/-
Divya Kothari
M.No:A57307
Company Secretary

NOTES:

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 25th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.srgfin.com. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed. Information regarding appointment/re-appointment of Director(s) and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to shivharijalancs@gmail.com ;with copies marked to the Company at srgsecurities@gmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.srgfin.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to srgsecurities@gmail.com.
 - (b) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (c) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at srgsecurities@gmail.com on or before September 26, 2020 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
- 13. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - ii. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday September 23, 2020 to Tuesday September 29, 2020 (both days inclusive). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 22, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday September 22, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on 9:00 A.M. on September 26, 2020 and will end on 5:00 P.M. on September 28, 2020 During this period, the members of the Company holding shares as on the Cut-off date i.e. September 22, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 22, 2020.
 - vii. The Company has appointed Mr. Shivhari Jalan, Practicing Company Secretary to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on September 26, 2020 and will end on 5:00 P.M. on September 28, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:-

Step 1. Log-in to NSDL e-Voting system at www.evoting.nsdl.com.

Step 2. Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your initial password?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
 - If your email ID is not registered, you can send a request at evoting@nsdl.co.in or at srgsecurities@gmail.com mentioning your demat account number/folio number, your PAN, your name and your registered address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status
- 3) Select "EVEN" of company for which you wish to cast your vote.
- 4) Now you are ready for e-Voting as the Voting page opens.
- 5) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 6) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 7) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8) Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders:-

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to shivharjalancs@gmail.com ;with copies marked to the Company at srgsecurities@gmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING:

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4) CONTACT DETAILS

Company	S R G Securities Finance Limited Reg Office:- 322 S.M. Lodha Complex, Near Shastri Circle, Udaipur Rajasthan -313001 Tel No:- 0294-2561882 Email:- srgsecurities@gmail.com website:- www.srgfin.com
Registrar and Transfer Agent	M/s. Sharex Dynamic (India) Pvt. Ltd. Address:- C 101, 247 Park, LBS Marg, Vikhroli West Mumbai 400083 Email Id:- support@sharexindia.com Website : www.sharexindia.com Tel No:- +91 22 28515644/5606 Fax: +91 22 8512885
e-Voting Agency& VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at srgsecurities@gmail.com . The same will be replied by the company suitably.

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Date:- 29-08-2020

By order of the Board of Directors

Sd/-
Divya Kothari
M.No:A57307
Company Secretary

Information required under Regulation 36(3) of the Listing Regulations (relating to Corporate Governance) and Secretarial Standard on General Meetings, the details of the Directors seeking appointment/re-appointment are as follows:

Name of the Director	Mr. Vinod K. Jain
Director Identification Number	00248843
PAN	AAWPJ9008R
Date of Birth, Age	50 Years
Date of Appointment	05/05/1999
Brief resume of the Director including Qualification, nature of expertise in specific functional areas	Mr. Vinod K. Jain is a promoter of the Company and has over two decades of experience in the field of finance, marketing, insurance and transport. He has excellent grasp and thorough knowledge and experience of finance and also of general management.
No. of shares held in the Company	8,38,700 / 15.60%
Directorships and Committee memberships held in other companies	He is holding directorship in the following other companies: SRG Housing Finance Limited SRG Global Builders Private Limited Hriday Fincorp Private Limited He holds Chairmanship of Risk Management Committee, and member of CSR Committee and IT Strategy Committee of SRG Housing Finance Limited.
Inter-se relationships between Directors, Manager and KMPs	Spouse of Mrs. Seema Jain, Whole time Director of the Company
Nationality	Indian
No. of Board Meetings held during the year	7
No. of Board meetings attended during the year.	7
Terms & Conditions of appointment	Re-appointed by the Shareholder in 24 th AGM as the Managing Director of the company for a period of 5 years with effect from 24.06.2019 to 23.06.2024 and shall be liable to retire by rotation. Being longest in tenure offers himself for reappointment.
Remuneration sought to be paid	Nil
Remuneration Last drawn	Nil

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No: 3

In terms of Section 180(1) (c) of Companies Act 2013, the Board of Directors of the Company shall not borrow money including money already borrowed in excess of the Company's Paid-up Capital and Free reserves apart from temporary loan obtained from the company's banker in the ordinary course of business, except with the consent of the members of the company accorded by way of Special Resolution.

The Shareholders of the Company at the 19th Annual General Meeting of the Company held on 18th September, 2014 by Special Resolution and pursuant to Section 180(1)(c) of The Companies Act, 2013 and all 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 relevant provision of Memorandum of Association and Article of Association of the Company, and applicable guidelines issued by RBI from time to time authorized the Board of Directors of the Company to borrow, from time to time, in excess of the paid-up capital and its free reserves (that is to say the reserves not set apart for any specific purpose) to the extent of Rs. 50 crores (Rupees Seventy Crores only) at any point of time and the total amount so borrowed shall be at all time within the borrowing limits.

In view of Company's growth plans and business requirements, it is considered desirable to increase the said borrowing limits to Rs. 70 Crores (Rupees Seventy Crores only). However the limits will be used by the Company only based on the actual requirements.

It is therefore necessary, for the Company to obtain Member's approval by way of Special Resolution as set out in item no. 3 of the Notice for enabling the Board to borrow (together with the money already borrowed) in excess of the paid-up-capital and its free reserves upto an amount of Rs. 70 Crores (Rupees Seventy Crores Only).

The above proposals are in the interest of the Company and the Board of Directors recommends passing of resolution as set out at item no. 3 of the Notice for the approval of the Members as Special Resolution.

The borrowings of the Company include term loans, overdraft facilities, issue of non-convertible debentures, commercial papers, etc. All the related documents and registers referred in the Notice, which do not form part of the Annual Report, if any, are available for inspection at the Registered Office of the Company.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

Item No: 4

In terms of the provisions of section 180(1) (a) of the Companies Act, 2013, the consent of the members by a special resolution is necessary to lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking the whole or substantially the whole of any such undertakings. Since mortgaging by the company of its movable or immovable properties in favor of various Financial Institutions/ Banks/ Trustees for availing terms loans/other secured borrowings is regarded as disposal of the company's properties / undertakings, it is necessary for the members to pass the resolution under section 180 (1) (a) of the Companies Act, 2013 by way of special resolution.

The Shareholders of the Company at the 19th Annual General Meeting of the Company by Special Resolution (in accordance with the provisions of Companies Act, 2013) authorized the Board of Directors of the Company to mortgage/ charge properties of the company up to a value of and within the overall borrowing limit of the Board of Directors as approved by the Shareholders from time to time under the applicable provisions of section 180 (1) (a) of the Companies Act, 2013 to the extent of Rs. 50 Crores (Rupees Fifty Crores Only).

In consonance with the increased borrowing limit of Rs. 70 Crores to be approved by shareholders in this annual general meeting, it is required to pass Special Resolution as set out in item no. 4 of the notice to create charge/hypothecations and/or mortgage on the movable/immovable properties of the Company, present and future to secure the borrowings of the Company to the extent of borrowing limit to be approved by shareholders in this annual general meeting.

The above proposals are in the interest of the Company and the Board of Directors recommends the resolution as set out at item no. 4 of the Notice for the approval of the Members as Special Resolution.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

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Date:- 29-08-2020*

*By order of the Board of Directors
Sd/-
Divya Kothari
M.No:A57307
Company Secretary*

ANNUAL REPORT

2019-20



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FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable stakeholders to comprehend our prospects and take relative decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CORPORATE OVERVIEW

CORPORATE INFORMATION

BOARD OF DIRECTORS & THEIR BRIEF PROFILE

Mr. Vinod K. Jain, Managing Director

(DIN: 00248843)

Mr. Vinod Kumar Jain is the Managing Director and promoter of the Company. He has experience of more than two decades in driving operational growth, maximizing business opportunities. He has immense experience in the financial services space. With his deep financial prowess and effective team management capabilities, he has pioneered the growth of Company with utmost honesty and integrity.

Mrs. Seema Jain, Whole Time Director

(DIN: 00248706)

Mrs. Seema Jain actively involved as Director of S R G Securities Finance Limited with the strong business acumen and rich experience into the field of loan and advances will lead to great success in Finance Industry. A very understanding person who creates an environment that meets employee's need and enables them to excel. She has excellent leadership, management and organizational skills.

Mr. Arjun Lal Jain, Independent Director

(DIN: 00147912)

Mr. Arjun Lal Jain is a non-executive independent director of the Company. He holds bachelor of commerce. He is engaged in the business of manufacturing and mining of Soap Stone, Dolomite and other minerals. He has over a decade experience in the field of manufacturing and mining business of Soap Stone, dolomite etc. He has a quality of leadership and achieves excellence through efficiency in execution of work. He has a positive and proactive approach.

Mr. Nishant Badala, Independent Director

(DIN: 06611795)

Mr. Nishant Badala is a non-executive independent director of the Company. He is a Chartered Accountant & Company Secretary by profession. He is having expertise in the field of accounting legal and taxation. Looking to his expertise in the field of legal, taxation, finance, audit and accounts he is appointed as Chairman of Audit committee and Stakeholder's Relationship Committee.

Ms. Richa Bhandari, Non- Executive Director

(DIN: 08197563)

Ms. Richa Bhandari is the Non- executive director of our Company. She holds a Master's degree in Commerce (Business Administration). She has over 10 years' experience in the Finance industry.

COMPANY SECRETARY

Ms. Divya Kothari

CHIEF FINANCIAL OFFICER

Ms. Vaishali Jain

(Appointed with effect from 2nd September, 2020)

STATUTORY AUDITOR

M/s PKJ & Co.

Chartered Accountants

SECRETARIAL AUDITOR

Mr. Shiv Hari Jalan

Practicing Company Secretary

INTERNAL AUDTOR

M/s Jain Kothari & Co.

Chartered Accountants

LISTED ON

BSE SME

PRINCIPAL BANKER

State Bank of India

REGISTERED OFFICE

322, S.M. Lodha Complex, Near Shastri Circle,

Udaipur Rajasthan- 313001

Phone: 0294-2561882, 2412609

Email: srgsecurities@gmail.com

Website: www.srgfin.com

CIN

L67120RJ1995PLC009631

RBI REGISTRATION NO.

10.00097

REGISTRAR & SHARE TRANSFER AGENT

M/s. Sharex Dynamic (India) Pvt. Ltd.

Address:- C 101, 247 Park, LBS Marg, Vikhroli

West Mumbai 400083

Email Id:- support@sharexindia.com

Website : www.sharexindia.com

Tel No:- +91 22 28515644/5606

Fax: +91 22 8512885

CIN: U67190MH1994PTC077176

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Nishant Badala Chairman

Mr. Arjun Lal Jain Member

Mr. Vinod K. Jain Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Nishant Badala Chairman

Mr. Arjun Lal Jain Member

Mrs. Seema Jain Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Arjun Lal Jain Chairman

Mr. Nishant Badala Member

Ms. Richa Bhandari Member

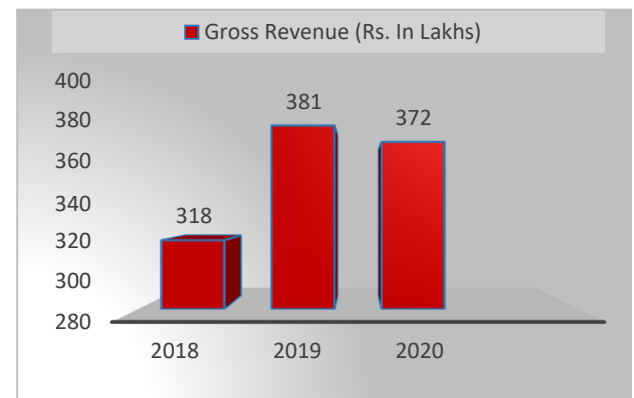
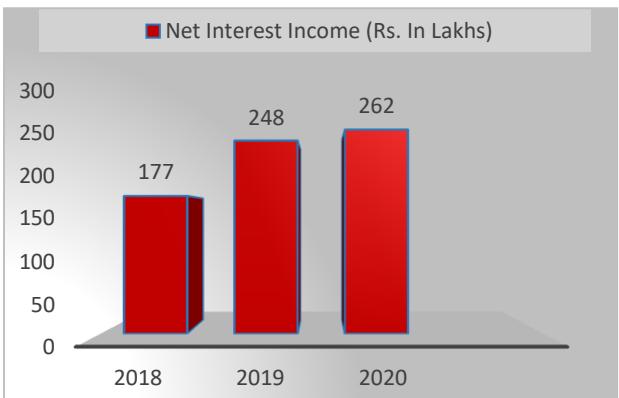
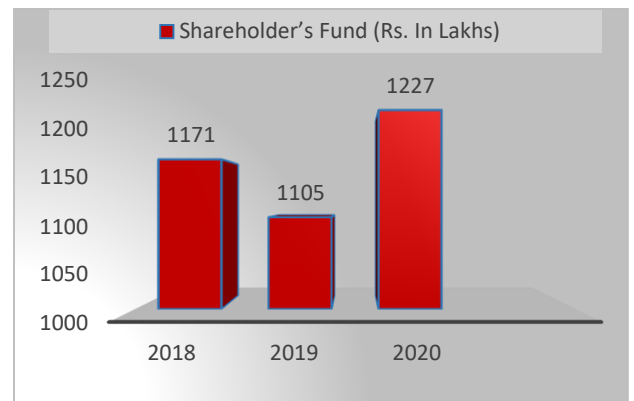
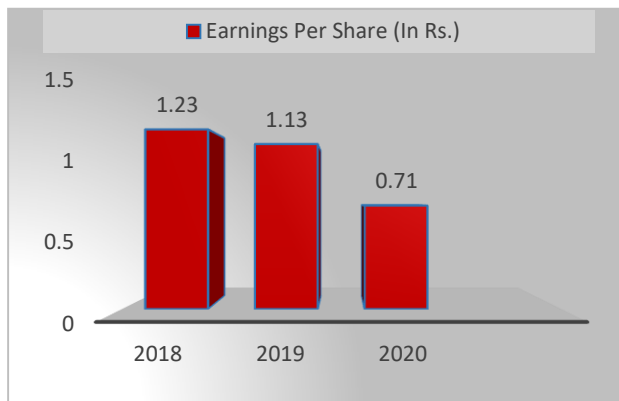
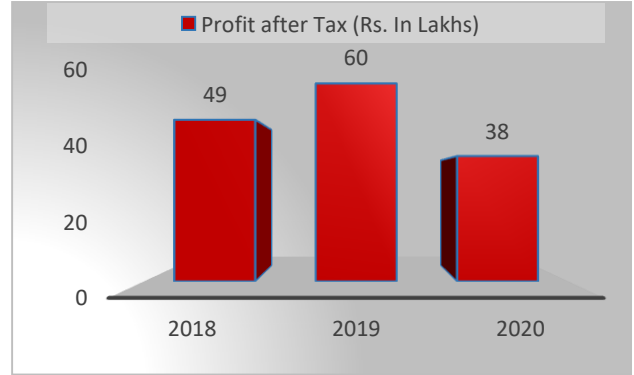
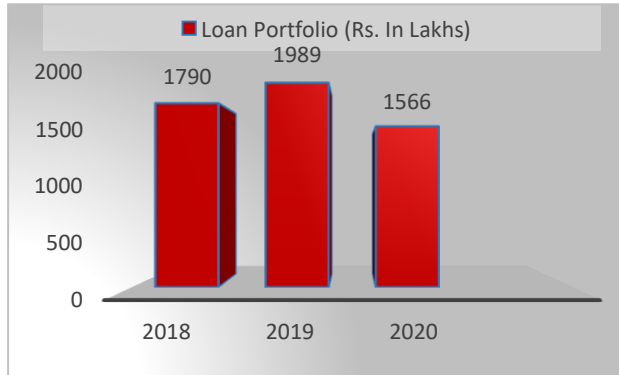
RISK MANAGEMENT COMMITTEE

Mr. Vinod K. Jain Chairman

Mr. Arjun Lal Jain Member

Mr. Nishant Badala Member

PERFORMANCE HIGHLIGHTS



FINANCIAL HIGHLIGHTS

Rs. In Lakhs

	2017-18	2018-19	2019-20
Share Capital	538	538	538
Reserve and Surplus	633	567	689
Borrowings from Banks	882	991	668
Receivables under financing activities	1790	1989	1566
Disbursements during the period	1064	456	95
GNPA%	9.59	8.41	4.31
NNPA%	8.35	0.88	0.00
Gross Interest Income	288	369	367
Interest Cost	111	122	101
Net Interest Income(NII)	177	248	262
Net Interest Margin To Average Asset %	8.77	13.11	14.72
Yield on Portfolio %	11.29	20.07	20.88
PBT	65	81	50
PAT	49	61	38
Earnings Per Share	1.23	1.13	0.71
Capital Adequacy Ratio %	51.26	51.38	67.51
Return on Assets %	2.44	2.60	1.78
Return on Equity %	5.10	5.34	3.27

S R G SECURITIES FINANCE LIMITED

AT A GLANCE

OVERVIEW

S R G Securities Finance Limited is a BSE SME listed Non-Banking Finance Company (NBFC), incorporated on 6th March, 1995. The Company started its operations as NBFC after getting registered with RBI in year 1999. It has completed its 21 years of journey as NBFC.

S R G Securities Finance Limited is a part of SRG Group of Companies, one of the most respected organizations in South Rajasthan with over 21 Years of robust customer focused approach and a continuous quest for being the most preferred when it comes to financial assistance.

The Company is engaged in providing financial assistance to people through various loan products like Business Loans- Micro Finance and Enterprise Loans, Vehicle finance, equipment finance.

VISION

We aim to be the most respected financial services provider that reaches out to the millions of people pan-India. We aspire to live up the expectations of our clients, our people, our investors, and the society.

“TO BE UNIVERSALLY RESPECTED FINANCIAL SERVICE ORGANISATION”

STRENGTHS

- High Capital Adequacy Ratio
- Diversified Product & Customer Profile
- Adequate Internal Control System
- Experienced Promoters
- Brand Name of SRG Group in Rural Sector
- Flexible repayment options
- Speedy processing and sanctioning of loan
- Loan eligibility for the widest range of customer profiles
- Convenient repayment of loans with easy EMIs
- Our Loan plans allow you to choose a plan that suits your needs
- Competitive Interest rates for all loan products
- Hassle-free documentation process offering you maximum flexibility
- Dealings are transparent

CHAIRMAN'S MESSAGE

VINOD K. JAIN **Managing Director**

Dear Shareholders,

It gives me immense pleasure to present the Annual Report for the financial year ending 31st March, 2020 along with the Board's Report, Audited Annual Accounts and the Auditor's Report of your Company.

Financial Year 2020 presented its own set of challenges as the sector continued to face the ongoing liquidity crisis. Even as the economy already faced pressures due to the financial sector weakness, the fag-end of the financial year under review brought more turbulence. The world faced the novel Coronavirus pandemic, which has impacted almost every aspect of human life. We extend our sincere gratitude to the medical personnel, health officials, government leaders and volunteers around the world who have been working tirelessly to contain the COVID-19 pandemic.

We are making our efforts to meet the financing needs of the under-served segments of society such as small enterprises. We are also leading in providing small ticket personal loans, financing for working capital requirements along with Business Loans- Micro Finance and Enterprise Loans etc. Our believe in living by strong values, fair practices and processes helped us to reach out to various sections of society and to becoming a helping hand in their progress.

I am warmly thankful to our shareholders, all employees, bankers, regulatory bodies, governmental administration, business associates, customers and all other stakeholders for being firm partners in the Company's support. I am convinced that with your continued support.

Yours sincerely,

Vinod K. Jain
Managing Director
DIN: 00248843

STATUTORY REPORTS

BOARD'S REPORT

To
The Members,

The Board of Directors of your Company take pleasure in presenting before you the 25th Annual Report of the Company together with the Audited Financial Statements for the financial year ended March 31, 2020.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS & STATE OF AFFAIRS:

(Rs. In Lakhs)		
Particulars	2019-20	2018-19
Gross Income	371.62	381.31
Less: Finance Cost	101.08	121.72
Overheads	216.35	172.91
Depreciation	3.87	5.85
Profit before Tax & Exceptional Items	50.31	80.83
Add : Exceptional Items	0.00	0.00
Profit Before Tax	50.31	80.83
Less : Tax Expenses (Including Deferred Tax)	12.20	19.94
Profit After Tax	38.10	60.89
Add : Balance b/d from the previous year	27.34	106.23
Surplus available for Appropriations	65.45	167.12
Appropriations:		
Transferred to Special Reserve	7.62	12.30
Provision for Standard Assets	(0.81)	0.51
Provision for NPA	(83.63)	126.95
Additional Provision for Income Tax	0.10	0.02
Balance carried over to Balance Sheet	142.16	27.34

Note: Figures have been regrouped / reclassified / rearranged wherever necessary while preparing the above statement.

BUSINESS OVERVIEW:

- As at 31st March, 2020, the loan portfolio stood at Rs. 1565.93 Lakhs as against Rs. 1989.05 Lakhs in the previous year degrowth of 21.27%. The reason of decrease in the loan book was due to tight liquidity, moderate economic growth, risk averseness in the lending environment and COVID-19 pandemic.

- Disbursements during the year amounted to Rs. 95.00 Lakhs as against 455.53 Lakhs in previous year, marked a degrowth of 79.15%.
- Profit before tax amounted to Rs. 50.31 Lakhs in the year 2019-20 as against Rs. 80.83 Lakhs in the preceding year; degrowth of 37.76%. The reason behind degrowth was we have write off bad debts amounting to Rs. 99.99 lakhs.
- Profit after Tax (PAT) amounted to Rs. 38.10 Lakhs in the year from Rs. 60.89 Lakhs in the previous year, marked a degrowth of 37.43%.

DIVIDEND:

Your Directors felt it prudent to retain the earnings for the year under review to be ploughed back in business, which shall result in further augmentation of the Company's growth and Shareholders' wealth.

CHANGES IN SHARE CAPITAL:

During the year under review, there is no change in share capital of the Company.

BORROWINGS:

Banks and Financial Institutions:

The Company did not avail fresh credit facilities during the year 2019-20. The outstanding credit facilities from Banks and Financial Institutions as at March 31, 2020 amounts to Rs. 667.98 lakhs.

Ratings:

The Bank loan facilities of the Company have been rated by Brickwork Ratings, the Credit Rating agency as **BWR BB Outlook: Stable**.

UNCLAIMED DIVIDEND AND UNCLAIMED SHARES:

Under the provisions of Section 124 and 125 of The Companies Act, 2013 and Rules framed thereunder and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto, dividends that remain unclaimed for a period of seven years from the date of declaration are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Further as per the provisions of Section 124(6) of The Companies Act, 2013 read with the Investor Education & Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules 2016, the shares in respect of which the dividend has not been claimed for seven (7) consecutive years are required to be transferred by the Company to the designated Demat account of the IEPF Authority.

As at March 31, 2020 there is no unpaid/ unclaimed Dividend and the shares to be transferred to the Investor Education & Protection Fund.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

As on the date of this report, the Board comprises of the following Directors;

Directors	DIN	No. of Directorship	No. of Committee		Category of Director
			Member (Including SRGSFL)	Chairman (Including SRGSFL)	
Mr. Vinod K. Jain	00248843	2	1	0	Promoter Managing Director
Mrs. Seema Jain	00248706	2	1	0	Promoter Whole Time Director
Mr. Nishant Badala	06611795	2	0	3	Independent Director
Mr. Arjun Lal Jain	00147912	1	2	0	Independent Director
Ms. Richa Bhandari	08197563	1	0	0	Non-Executive Director

Committee includes Audit Committee and Stakeholder Relationship Committee across all Public Companies No of directorships exclude foreign companies, private limited companies and Companies under Section 8.

The composition of Board complies with the requirements of the Companies Act, 2013 (“Act”). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of Board is a member of more than 10 Committees or Chairman of more than 5 committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Neither any of the Director of the Company is holding position as Director in more than 7 listed entities nor any of the Director of the Company serve as an Independent Director in more than 7 listed entities.

Disclosure of relationship between directors inter-se:

Name of Director	Nature of Relationship
Mr. Vinod K. Jain	Spouse
Mrs. Seema Jain	Spouse

Board Meeting

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 7 times on 30.05.2019, 22.06.2019, 31.07.2019, 19.08.2019, 14.11.2019, 29.01.2020 and 20.03.2020.

The details of attendance of each Director at the Board Meetings are given below:-

Name of Director	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Vinod Kumar Jain	7	7
Mrs. Seema Jain	7	6
Mr. Arjun Lal Jain	7	6
Mr. Nishant Badala	7	3
Ms. Richa Bhandari	7	7

Leave of absence was granted to the Directors as requested.

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

Independent Directors and Statement on declaration given by Independent Director:-

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of The Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence as laid down in Section 149(6) of The Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR), 2015 Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

A separate meeting of Independent Directors was held on March 21, 2020 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

Information on Director:-

During the year under review, Mr. Vinod K. Jain was reappointed as Managing Director of the Company by the Shareholders at their 24th Annual General Meeting of the Company held on 14th September, 2019 with effect from 24th June 2019 to 23rd June 2024, and is liable to retire by rotation upon such terms and conditions as may be approved by board in consultation with Audit Committee and Nomination & Remuneration Committee, without any remuneration.

Mr. Arjun Lal Jain and Mr. Nishant Badala, Independent Directors of the Company have been reappointed as Independent Director in the 24th Annual General Meeting of the Company held on 14th September, 2019 with effect from the conclusion of 24th Annual General Meeting till the conclusion of 29th Annual General Meeting to be held in calendar year 2024.

Mr. Vinod K. Jain, Managing Director appointed with effect from 24th June 2019, being longest in tenure offer himself for Reappointment. The Nomination and Remuneration Committee and Board of Directors recommends his re-appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment as Director are also provided in Notes to the Notice convening the 25th Annual General meeting.

Information of Key Managerial personnel:-

During the year under review, Mr. Kartik Singh Mehta, has resigned from the post of Chief Financial Officer (CFO) and the board of directors accepted his resignation in the board meeting held on July 31, 2019. The Board of Directors of the Company in their Meeting held on January 29, 2020 appointed Mr. Sidhi Karan Charan, as

the CFO of the Company but he resigned from the post of CFO due to his personal reasons and his resignation was accepted by the board with effect from 20th March, 2020.

COMPOSITION OF BOARD COMMITTEES:

AUDIT COMMITTEE

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013. Members of the Audit Committee are financially literate and have relevant finance / audit exposure. Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company held on 14th September, 2019.

Powers and Roles of the Committee:

The Audit Committee assists the board in the dissemination of financial information and in overseeing the financial and accounting processes in the Company. The terms of reference of the audit committee covers those specified in section 177 of the Companies Act, 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the Company. The audit committee reviews the compliance with legal and statutory requirements, the half yearly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor, statutory auditor. The committee also looks into those matters specifically referred to it by the Board.

Meetings:

The audit committee met three (3) times during the year on 30-05-2019, 14-11-2019 & 29-01-2020. The Composition of Audit Committee and attendance is as mentioned below:-

Name of Members	Number of Meetings attended
Mr. Nishant Badala – Chairman	3
Mr. Vinod K. Jain - Member	3
Mr. Arjun Lal Jain – Member	3

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Act.

Terms of reference of the Committee:

The committee met regularly to redress investor grievances like non receipt of dividend warrants, non-receipt of share certificates, etc. The terms of reference of the committee meet are in accordance with provisions of The Companies Act, 2013.

The chairman of the committee was present at the 24th AGM to answer shareholder queries.

Investor Grievance Redressal:

SEBI vide Circular Ref: CIR/OIAE/2/2011 dated June 3, 2011 informed the Company that they had commenced processing of investor complaints in a web based complaints redress system "SCORES". Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) along with supporting documents electronically in SCORES. During the year company did not receive any complaints from investors.

Meetings: The committee met 1 (One) time during the year 2019-20 on 21st March, 2020.

The composition of the committee and details of attendance is as below:-

Name of Members	No. of Meeting attended
Mr. Nishant Badala- Chairman	1
Mr. Arjun Lal Jain- Member	1
Mrs. Seema Jain – Member	1

There are no investor complaint received during the year and no complaint is pending as on 31st March, 2020.

NOMINATION AND REMUNERATION COMMITTEE

The Committee's composition meets with the provisions of The Companies Act, 2013.

The role of the Nomination and Remuneration Committee inter alia, includes, Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal; Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees; Evaluate and approve the adequacy of the compensation plans, policies and programs for Company's Executive Directors, KMP and Senior Management; Recommend appointment and removal of Directors, for approval at the general meeting of shareholders; Carry out evaluation of the performance of the Board and review the evaluation's implementation and compliance. The role and responsibilities of the committee shall include such other items as may be prescribed by the Board in compliance with applicable law from time to time.

Meetings:

During the financial year 2019-20, the committee met 2 (Two) times on 22-06-2019 and 29-01-2020

The details of composition and attendance at the Nomination and Remuneration Committee-

Name of Members	No. of Meeting attended
Mr. Arjun Lal Jain- Chairman	2
Mr. Nishant Badala – Member	2
Ms. Richa Bhandari– Member	2

REMUNERATION POLICY:

The remuneration policy, including the criteria for remunerating non-executive directors is recommended by the nomination and remuneration Committee and approved by the board. The key objective of the remuneration policy is to ensure that it is aligned to the overall performance of the Company. The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice. A copy of the said policy is available at the link: <http://www.srgfin.com/BestPractices/7/Miscellaneous>.

The remuneration Paid to the directors is in line with the remuneration policy of the company.

MATTERS AS PRESCRIBED UNDER SUBSECTIONS (1) AND (3) OF SECTION 178 OF THE COMPANIES ACT, 2013:

The Nomination & Remuneration Committee consists of composition of Non- Executive Directors out of which two are Independent Director and one is Non-Executive Director. The copy of Nomination and Remuneration policy is available at the Website of the Company i.e.

<https://www.srghousing.com/DataImages/download/POLICY.pdf>

CRITERIA ADOPTED FOR EVALUATION:

Pursuant to the provisions of Section 134(3)(p) the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

(i) Performance review of all the Non-Independent Directors of the company on the basis of the activities undertaken by them, expectation of board and level of participation;

(ii) Performance review of the Executive Directors of the company in terms of level of competence of in steering the company;

(iii) The review and assessment of the flow of information by the company to the board and manner in which the deliberations take place, the manner of placing the agenda and the contents therein;

(iv) The review of the performance of the directors individually, its own performance as well as evaluation of working of its committees shall be carried out by the board;

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Separate meeting of independent director was held to evaluate the performance of non independent directors, performance of the board as a whole, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent director was done by the entire board, excluding the independent director being evaluated.

MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to SEBI (LODR) Regulations, 2015, and Circular/ Notifications/Directions issued by RBI from time to time, Report on Management Discussion and Analysis is annexed herewith as **Annexure IV**.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of Section 134 (3) (c) read with Section 134(5) of The Companies Act, 2013, and based on the information provided by the management, your Directors hereby confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed;
- b. Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit of the Company for the year ended on that date;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d. The annual accounts of the Company have been prepared on a going concern basis;
- e. Internal Financial Controls have been laid down to be followed by the Company and such Internal Financial Controls were adequate and were operating effectively;
- f. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

In terms of Section 136 of The Companies Act, 2013, the reports and accounts are being sent to the members and others entitled thereto in the prescribed form.

RELATED PARTY TRANSACTIONS:

All contracts / arrangements / transactions entered by the Company with related parties are in the ordinary course of business and on an arm's length basis. Your Directors draw attention of the Members to Note no. 23 to the Financial Statements which sets out related party disclosures.

During the year, the Company had not entered into any contract / arrangement / transaction with related

parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, accordingly information is not given in Form AOC-2.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link

(<http://srgfin.com/BestPracticesSub/26/Policy%20on%20Related%20Party>).

RISK MANAGEMENT POLICY:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

CORPORATE SOCIAL RESPONSIBLTY POLICY:

Pursuant to the provisions of Section 135 and Schedule VII of The Companies Act, 2013, at present the CSR provisions are not applicable to the Company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by board. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board and/or to the Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal auditor, respective heads undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and/or to the Managing Director.

AUDITORS:

STATUTORY AUDITOR:

Pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, M/s. PKJ & Co., Chartered Accountants, (Registration No. 124115W) appointed by the members at the 22nd Annual General Meeting held on September 30, 2017 as the statutory Auditor of the Company for a period of five years upto the conclusion of 27th Annual General Meeting to be held in year 2022, will continue as the Statutory Auditors of the Company, on such terms and conditions as may be decided by the Board.

The requirement of placing the matter relating to such appointment for ratification by members at every annual general meeting has been dispensed with due to omission of the first proviso to Section 139(1) by the Companies (Amendment) Act, 2017 effective from May 07, 2018 as per the Notification issued by Ministry of Corporate Affairs, Govt. of India [File No.1/1/2018-CL.I dated May 07, 2018] and accordingly the approval of the Shareholders have been obtained in last year's 23rd Annual General Meeting for his term of five year till the conclusion of 27th Annual General Meeting of the Company to be held in year 2022 without ratification at every Annual General Meeting.

Accordingly, the notice convening the ensuing Annual General Meeting does not carry any resolution on ratification of the appointment of the Statutory Auditors.

The Statutory Auditors have audited the books of accounts of the Company for the financial year ended March 31, 2020 and have issued the Auditors' Report thereon.

SECRETARIAL AUDITOR:

Mr, Shiv Hari jalan, Practicing Company Secretary was appointed as the Secretarial Auditor of the Company for the financial year 2019-20 by the Board of Directors pursuant to provisions of The Companies Act, 2013 and Rules there under. Secretarial audit report as provided by Mr. Shiv Hari Jalan, Practicing Company Secretary is annexed to this Report as **Annexure I**.

QUALIFICATIONS IN AUDIT REPORT:

There are no qualifications, reservations or adverse remarks or disclaimer made:

- (a) By the Statutory Auditor in his report; and
- (b) By the Company Secretary in Practice in his Secretarial Audit Report.

PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS:

Since the Company is a Non-Banking Finance Company, the disclosure regarding particulars of loan given and security provided in the ordinary course of business is exempt under the provisions of Section 186 (11) of The Companies Act 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

The Company's operations are not power intensive. Nevertheless, your Company is taking every step to conserve and minimize the use of energy wherever possible such as using energy efficient computer terminals, purchasing energy efficient equipment's etc.

(B) Technology absorption:

The Company has imported no technology. Indigenous technology available is continuously upgraded to improve overall performance.

(C) Expenditure incurred on research and development:

The Company has no formal research and development department but the Company is continuously making efforts to strengthen research and development activities to improve quality and reduce cost.

(D) Foreign exchange earnings and Outgo:

During the year under review there was no earnings and outgo in foreign exchange.

REQUIREMENT FOR MAINTENANCE OF COST RECORDS:

Since the Company is Non-Banking Finance Company (NBFC), the Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of The Companies Act, 2013 and Rule 12(1) of The Companies (Management and Administration) Rules, 2014, the details forming part of extract of annual return in MGT-9 is annexed herewith as **Annexure II** and pursuant to Section 134 (3) (a) of the said Act, the same has also been placed on the website of the Company at www.srgfin.com.

PARTICULARS OF EMPLOYEES:

As at March 31, 2020, there was no employee employed throughout the year who was in receipt of remuneration of Rs. 1.02 Crores or more per annum or Rs. 8.50 Lakhs or more per month, if employed for the part of the year.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the Company between March 31, 2020 and the date of Board's Report.

CHANGE IN THE NATURE OF BUSINESS:

There are no changes in the nature of Business.

DETAILS RELATING TO DEPOSITS:

Your Company has not accepted any deposits from the public during the year under review .The Company has been granted registration by the Reserve Bank of India, as a non-deposit taking NBFC. Being so, the Company has neither accepted in the past nor has any future plans to accept any public deposits.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has been following directions, guidelines, circulars issued by SEBI, BSE, MCA, RBI etc. from time to time relating to companies and that there are no significant & material orders passed by these regulators so far.

DISCLOSURES ON MANAGERIAL REMUNERATION:

Details of Managerial remuneration as required under Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is given as **Annexure III** to this report.

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2019-20 and 2020-21 to BSE where the Company's Shares are listed.

INVESTOR COMPLAINTS AND COMPLIANCE:

During the year company has not received any investor complaints and that as on date no complaints are pending.

EARNINGS PER SHARE (EPS):

The Earnings Per Share (EPS) is Rs. 0.71 as at March 31st, 2020 as against Rs. 1.13 as at March 31st, 2019.

CAPITAL ADEQUACY:

Your Company's capital adequacy ratio was 67.51% as on 31st March, 2020 (previous year 51.38%), which we believe provides an adequate cushion to withstand business risks.

VIGIL MECHANISM:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company www.srgfin.com.

NON-PERFORMING ASSETS AND PROVISIONS FOR CONTINGENCY:

Your Company adhered to the prudential guidelines for Non-performing Assets (NPAs), issued by Reserve Bank of India, as amended from time to time. As per the prudential norms, the income on such NPAs is not to be recognized if unrealized.

As per the prudential norms prescribed by the Reserve Bank of India, the Company has made provision for contingencies on standard as well as non-performing assets.

DECLARATION UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As required under the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has implemented a policy on Sexual Harassment of Women at Workplace. An internal complaint committee has been set up to receive complaints, investigate matter and report to the management.

An Internal Committee has been constituted to receive complaints, investigate matter and report to the management. Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the complaints received thereunder and the details relating thereto are as follows:

- (a) Number of complaints pending at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed of during the year: Nil
- (d) Number of cases pending at the end of the year: Nil

Your Directors 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.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the

act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further 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;

- i. Equity Shares with differential rights as to dividend, voting or otherwise;
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- iii. Annual Report and other compliances on Corporate Social Responsibility;
- iv. There is no revision in the Board Report or Financial Statement;
- v. 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
- vi. Information on subsidiary, associate and joint venture companies

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

A NOTE OF APPRECIATION:

Your Directors of the Company place on record their appreciation for the advice, guidance and support given by various regulatory authorities including the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Stock Exchange (BSE), Depositories (NSDL & CDSL) and all the bankers and Lenders of the Company. The Directors would also like to acknowledge the role of all its stakeholders – shareholders, borrowers, key partners and lenders for their continuing support to the Company. Directors also record their appreciation for the dedicated services of the employees and their contribution to the growth of the Company. The Board would also like to express its sincere appreciation to all the Company's valued Shareholders, Registrar & Share Transfer Agent, Rating agencies, local/ statutory authorities, Service Providers and Counselors for their continued support and patronage.

Last and foremost your directors extend gratitude to medical personnel, health officers, government leaders and volunteers around the world who are working endlessly to respond the COVID-19 pandemic.

Best Wishes

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248706

Date: - 29-08-2020

Place: - Udaipur

Annexure- I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule
No. 9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
S R G Securities Finance Ltd.
322, SM Lodha Complex,
Udaipur,
Rajasthan - 313001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **S R G Securities Finance Ltd** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Due to COVID -19 lockdown We have conducted Secretarial Audit from remote location through documents provided us on Email based on said verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the company during the period under review)
 - (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
 - (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review)
 - (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the period under review)
 - (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
 - (j) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the period under review)
- (vi) Other laws applicable specifically to the Company namely:
- (a) Reserve Bank of India Act, 1934 with regard to Non-Banking Finance Company (NBFC).
 - (b) Prevention of Money Laundering Act, 2002
 - (c) RBI Regulations issued for Non-Banking Financial (Non Deposit accepting and Holding) Companies.
 - (d) All guidelines, circulars and notifications issued by the Reserve Bank of India for Nonbanking Financial Companies.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance in accordance with the provisions of Companies Act, 2013 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

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

We further report that during the audit period the company following specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Mumbai
Date: 29.08.2020
UDIN: F005703B000632340

For Shiv Hari Jalan & Co.
Company Secretaries
FRN: S2016MH382700

(Shiv Hari Jalan)
Proprietor
FCS No: 5703
C.P.NO: 4226

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

'Annexure A'

To,
The Members,
S R G Securities Finance Ltd.
322, SM Lodha Complex,
Udaipur,
Rajasthan - 313001

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, We followed provide a reasonable basis for Our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, We have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 29.08.2020
UDIN: F005703B000632340

For Shiv Hari Jalan & Co.
Company Secretaries
FRN: S2016MH382700

(Shiv Hari Jalan)
Proprietor
FCS No: 5703
C.P.NO: 4226

Annexure– II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on March 31st, 2020)

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L67120RJ1995PLC009631
Registration Date:	06.03.1995
Name of the Company:	S R G Securities Finance Limited
Category/Sub-Category of the Company:	Public Company Limited by Shares
Address of the registered office and Contact details:	322, SM Lodha Complex, Near Shastri Circle, Udaipur, Rajasthan-313001; Phone: 0294-2561882, 2412609; Email srgsecurities@gmail.com; website-www.srgfin.com
Whether listed company:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	M/s. Sharex Dynamic (India) Pvt. Ltd. Address:- C 101, 247 Park, LBS Marg, Vikhroli West Mumbai 400083 Email Id:- support@sharexindia.com Website : www.sharexindia.com Tel No:- +91 22 28515644/5606 Fax: +91 22 8512885 CIN: U67190MH1994PTC077176

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.	NameandDescription of main products/ services	NIC Codeofthe Product/ service	% tototalturnoverofthe Company
1.	Financial Services	Section K – Group 649 – Other Financial Service activities, except insurance and pension funding activities	99.87

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary and associate companies as on 31st March, 2020.

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category code	Category of Shareholder	No. of Shares held at the beginning of the year 01/04/2019				No. of Shares held at the end of the year 31/03/2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
1	Indian									
a	Individual/HUF	3045650	-	3045650	56.66	30,45,650	-	3045650	56.66	-
b	Central Govt./ State Govt.(s)	-	-	-	-					
c	Fins / Banks	-	-	-	-					
d	Any Other specify									
	Bodies Corporate	258000	-	258000	4.80	2,58,000	-	2,58,000	4.80	
	Sub Total (A)(1)	3303650	-	3303650	61.46	33,03,650		33,03,650	61.46	
2	Foreign									
a	Individuals/ NRI/ Foreign Ind.	-	-	-	-	-	-	-	-	
b	Government	-	-	-	-	-	-	-	-	
c	Institutions	-	-	-	-	-	-	-	-	
d	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	
e	Any Other Specify	-	-	-	-	-	-	-	-	
	Sub Total (A)(2)	-	-	-	-	-	-	-	-	
(A)	Total Shareholding of Promoter and Promoter Group Total (A)= (A)(1)+(A)(2)	3303650	-	3303650	61.46	33,03,650	-	33,03,650	61.46	
(B)	Public									

	shareholding									
1	Institutions									
a	Mutual Funds	-	-	-	-					
b	Venture Capital Funds	-	-	-	-					
c	Alternate Investment Funds	-	-	-	-					
d	Foreign Venture Capital Investors	-	-	-	-					
e	Foreign Portfolio Investors	-	-	-	-					
f	Fin Inst/ Banks	-	-	-	-					
g	Insurance Companies	-	-	-	-					
h	Provident Fund/ Pension Fund	-	-	-	-					
i	Any Other Specify	-	-	-	-					
		-	-	-	-					
	Sub-Total (B)(1)	-	-	-	-					
2	Central Government/State Government/ President of India									
	Sub-Total (B)(2)	-	-	-	-					
3	Non-institutions									
a	Individuals									
	i) Individual shareholders holding nominal share capital up to Rs-1 lacs	280000	-	280000	5.21	260000	4.84			
	ii) Individual shareholders holding nominal share capital in excess of Rs-1 lacs	1235750	-	1235750	22.99	2051950	37.80			
b	NBFCs registered with RBI	-	-	-	-					
c	Employee Trusts	-	-	-	-					
d	Overseas Depositories (holdings DRs)(balancing figure)	-	-	-	-					
e	Any Other (Specify)									
i.	Bodies	414000	-	414000	7.70	414000	-	414000	7.70	

	Corporate									
ii.	HUF	124000	-	124000	2.31	124000		124000	2.31	
iii.	NRI	18000	-	18000	0.33	0	-	0	0	
	Sub-Total (B)(3)	2071750	-	2071750	38.54	2071750	-	2071750	38.54	
(B)	Total (B)= (B)(1)+(B)(2)+(B)(3)	2071750	-	2071750	38.54	2071750	-	2071750	38.54	
(C)	Non- Promoter Non- Public									
1	Custodian/ DR Holders	-	-	-	-					
2	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014	-	-	-	-					
(C)	Total (C)= (C)(1)+(C)(2)	-	-	-	-					
	GRAND TOTAL (A)+(B)+(C)	5375400	-	5375400	100.00	5375400	-	5375400	100.00	

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% 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	Vinod Kumar Jain	838700	15.60	-	838700	15.60	-	0.00
2	Rajesh Jain	464200	8.64	-	464200	8.64	-	0.00
3	Seema Jain	534900	9.95	-	534900	9.95	-	0.00
4	Vinod Jain HUF	256750	4.78	-	256750	4.78	-	0.00
5	Genda Lal Jain	170200	3.17	-	170200	3.17	-	0.00
6	Aarti Prakash Jain	187500	3.49	-	187500	3.49	-	0.00
7	Pushpa Jain	143500	2.67	-	143500	2.67	-	0.00
8	Genda Lal Jain HUF	126250	2.35	-	126250	2.35	-	0.00
9	Jikisha Jain	125650	2.34	-	125650	2.34	-	0.00
10	Ravi Parasmal Jain	6000	0.11	-	6000	0.11	-	0.00

11	SRG Housing Finance Limited	150000	2.79	-	150000	2.79	-	0.00
12	Ambitious Associates Pvt. Ltd	60000	1.12	-	60000	1.12	-	0.00
13	Rhythm Consultants Private Limited	48000	0.89	-	48000	0.89	-	0.00
14	Archis Jain	132000	2.46	-	132000	2.46	-	0.00
15	Hriday Jain	60000	1.12	-	60000	1.12	-	0.00
	Total	3303650	61.46		3303650	61.46		0.00

iii) Change in Promoters' Shareholding

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the Year 31/03/2020			% of total Shares of the company]
		No. of Shares at the beginning (01-04-2019)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
1	Vinod Kumar Jain	838700	15.60	-	-	-	838700	15.60
2	Rajesh Jain	464200	8.64	-	-	-	464200	8.64
3	Seema Jain	534900	9.95	-	-	-	534900	9.95
4	Vinod Jain HUF	256750	4.78	-	-	-	256750	4.78
5	Genda Lal Jain	170200	3.17	-	-	-	170200	3.17
6	Aarti Prakash Jain	187500	3.49	-	-	-	187500	3.49
7	Pushpa Jain	143500	2.67	-	-	-	143500	2.67
8	Genda Lal Jain HUF	126250	2.35	-	-	-	126250	2.35
9	Jikisha Jain	125650	2.34	-	-	-	125650	2.34
10	Ravi Parasmal Jain	6000	0.11	-	-	-	6000	0.11
11	SRG Housing Finance Limited	150000	2.79	-	-	-	150000	2.79
12	Ambitious Associates Pvt. Ltd.	60000	1.11	-	-	-	60000	1.11
13	Rhythm Consultants Private Limited	48000	0.89	-	-	-	48000	0.89
14	Archis Jain	132000	2.46	-	-	-	132000	2.46
15	Hriday Jain	60000	1.11	-	-	-	60000	1.11

(iv) Shareholding Pattern of Top Ten Shareholders (Other Than Directors, Promoters and Holders of GDRs and ADRS):

Sr .no	Name	No. of Shares at the beginning (01-04-2019)	% of total Shares of the company]	Date	Increasing / Decreasing in shareholding	Reason	Cumulative No. of Shares	% of total Shares of the company]
1	ARYAMAN CAPITAL MARKETS LIMITED	192000	3.57	-	-	-	192000	3.57
2	HRIDAY CREDIT COOPERATIVE SOCIETY L	162000	3.01	-	-	-	162000	3.01
3	NARENDRAKU MAR AMBALAL NAWLAKHA	72000	1.34	-	-	-	72000	1.34
4	MAINA N NAWELAKHA	72000	1.34	-	-	-	72000	1.34
5	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	60000	1.12	-	-	-	60000	1.12
6	DINESH JAIN	60000	1.12	-	-	-	60000	1.12
7	DHARMESH CHANDRA JAIN	48000	0.90	-	-	-	48000	0.90
8	MANOJ BISARTI	44000	0.82	-	-	-	44000	0.82
9	REKHA NAWLAKHA	42000	0.78	-	-	-	42000	0.78
10	NARENDRA AMBALAL NAWELAKHA (HUF)	40000	0.74	-	-	-	40000	0.74

(v) Shareholding of Directors and Key Managerial Personnel

1.		VINOD KUMAR JAIN		MANAGING DIRECTOR	
Sl.No.		Shareholding at the beginning of the year 01/04/2019		Cumulative Shareholding during the year 31/03/2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	838700	15.60	838700	15.60
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
		-	-	-	-
3(1+2)	At the End of the year	838700	15.60	838700	15.60

2.		SEEMA JAIN		DIRECTOR	
Sl.No.		Shareholding at the beginning of the year 01/04/2019		Cumulative Shareholding during the year 31/03/2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	534900	9.95	534900	9.95
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
		-	-	-	-
3(1+2)	At the End of the year	534900	9.95	534900	9.95

3.		RICHA BHANDARI		DIRECTOR	
Sl.No.		Shareholding at the beginning of the year 01/04/2019		Cumulative Shareholding during the year 31/03/2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	2000	0.04	2000	0.04
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
		-	-	-	-
3(1+2)	At the End of the year	2000	0.04	2000	0.04

No other Directors and KMP other than those mentioned above holds any shares in the Company

V. INDEBTEDNESS

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

	Secured Loans excluding	Unsecured	Deposits	Total
	Deposits (Rs. In crores)	Loans		Indebtedness (Rs. In crores)
Indebtedness at the beginning of the financial year				
i) Principal Amount	11.65	-	-	11.65
ii) Interest due but not paid	0.00	-	-	0.00
iii) Interest accrued but not due	0.10	-	-	0.10
Total (i+ii+iii)	11.75	-	-	11.75
Change in Indebtedness during the financial year				
· Addition	0	-	-	0
· Reduction	5.07	-	-	5.07
Net Change	(5.07)	-	-	(5.07)
Indebtedness at the end of the financial year				
i) Principal Amount	6.63	-	-	6.63
ii) Interest due but not paid	0.00	-	-	0.00
ii) Interest accrued but not due	0.05	-	-	0.05
Total (i+ii+iii)	6.68	-	-	6.68

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.no	Particulars of Remuneration	Name of MD/WTD/ Manager (Rs. in Lacs)	Total Amount (Rs. in Lacs)
		Mrs. Seema Jain (Whole Time Director)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	36.00 -----	36.00 -----
2.	Stock Option	-----	-----
3.	Sweat Equity	-----	-----
4.	Commission - as % of profit - Others, specify...	-----	-----

5.	Others, please specify	----	----
	Total(A)	36.00	36.00
	Ceiling as per the Act	84.00*	84.00*

* Pursuant to Section II-A Part II Schedule V to the Companies Act, 2013.

B. Remuneration to other directors

Company does not pay any remuneration to other Directors except Whole Time Director.

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

Sl. no	Particulars of Remuneration				
		Divya Kothari (Company Secretary) Rs. In Lacs	Kartik Singh Mehta (CFO)	Sidhi Karan Charan (CFO) Rs. In Lacs	Total Amount (Rs in Lacs)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	2.58 ----	2.00	0.81 ----	5.39
2.	Stock Option	----		----	----
3.	Sweat Equity	----		----	----
4.	Commission - as % of profit - Others, specify...	----		----	----
5.	Others, please specify	----		----	----
	Total(A)	2.58	2.00	0.81	5.39

Note: - Mr. Kartik Singh Mehta has resigned from the post of CFO with effect from 31st July, 2019 and Mr. Sidhi Karan Charan has appointed as CFO with effect from 29th January, 2020, who has resigned with effect from 20th March, 2020.

VII. PENALTIES/PUNISHMENT/COMPOUNDING 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	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B.DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C.OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ANNEXURE– III

Details of Managerial Remuneration

SL. NO.	REQUIREMENTS	DISCLOSURES
(i)	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2019-20.	Executive Director Mrs. Seema Jain- Whole Time Director- 14.28x
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	Executive Director No percentage increase.
		KMPs(Other than Managing Director)
		Ms. Divya Kothari 40.07%
(iii)	The percentage increase in the median remuneration of employees in the financial year	increase in median remuneration of the employees in the financial year. 5.05%
(iv)	The number of permanent employees on the rolls of company	There were 7 permanent employees on the rolls of the Company, as on March 31, 2020.
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average increase in the remuneration of all employees excluding KMPs and Directors: 8.62% Average increase in the remuneration of KMP: 40.07% Justification: KMP salary increases are decided based on the Company's performance, individual performance, inflation, prevailing industry trends and benchmarks.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby confirmed that the remuneration is as per the Remuneration Policy of the Company.

ANNEXURE-IV

MANAGEMENT DISCUSSION & ANALYSIS REPORT

ECONOMIC OVERVIEW

Year 2019 witnessed the slowest economic growth since 2009. The outbreak of COVID-19 pandemic impacted the macro-economic environment in the first half of 2020. International Monetary Fund in its World Economic Outlook (WEO) for June calculated a global growth of 2.9% in 2019 compared to 3.6% in 2018. The slow growth in 2019 was attributed to international trade disruptions, negative growth in selected emerging economies and geopolitical tensions. However, the impact of COVID-19 pandemic on economic activities in H1 2020 made the World Bank and IMF revise their projection for 2020 due to the prolonged effects of the COVID-19 pandemic. According to the World Bank, the COVID-19 recession has experienced the fastest downgrades in growth projections among all global recessions since 1990.

INDIAN ECONOMY

The Indian economy, which was witnessing a steady slowdown in consumption, investment and trade over FY20 was confronted with an unprecedented shock of COVID-19 in the last quarter of the fiscal. The Indian Government faced challenges such as a widening fiscal deficit, lower GST collections and liquidity crunch, worsened by a global pessimism. The virus outbreak and the resulted nationwide lockdown have reduced the chances of a rebound. Both National Statistical Office (NSO) and IMF calculated India's Gross Domestic Product growth at 4.2% in FY20 compared to 6.1% in the previous year.

India significantly eased the monetary policy and offered extensive credit support in the year under review to keep the economy moving. The growth roadmap was also streamlined by the amendment of Insolvency and Bankruptcy Code (IBC), the launch of the National Infrastructure Pipeline (NIP) and the Union Budget 2020-21 with targeted allocations. However, the outbreak of COVID-19 shifted the Government's focus to ramp-up healthcare and support to the economy.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Covid-19 pandemic has exacerbated the woes of non-banking financial companies (NBFCs). The decline in non-bank credit growth, which started in the second half of fiscal 2019, continued through fiscal 2020, accentuated first by economic slowdown and then - more vigorously - by the pandemic.

While the impact of economic slowdown was expected to be gradual, providing time to build some kind of defence, the impact of the pandemic has been immediate and debilitating.

Even before the COVID-19 related slowdown, FY20 was a difficult year for the economy in general and more specifically the NBFC sector. NBFCs were impacted with a demand slowdown in core sectors, liquidity issues in the market, downgrades and solvency challenges and issues arising out of over-leveraging in certain geographical areas in the Micro Loans segment.

The Reserve Bank of India (RBI) has allowed lenders to extend moratorium on loans up to August 31, 2020 temporarily mitigating the hardship of borrowers. However, in the absence of any such moratorium on non-banks' capital market borrowings, ensuring adequate liquidity to meet repayments coming up in the near term has become the primary challenge for most non-banks.

OPPORTUNITIES & THREATS

SRGSFL has been able to explore new areas for its business. The major opportunity for the Company lies in grasping the new areas and niche markets which are untapped by Banks and other large NBFCs. Increasing trend in conversion of cash sales to financed sales also provide a boost to a business like ours.

Phasing out of lockdown/social distancing measures at a slower pace coupled with relatively tepid policy response could result in deeper recession in FY21 as compared to all 'recessions' India has ever experienced. Such deep recession will increase the perception of credit risk and the consequent risk aversion could clog the credit channels. Rating agencies expect microfinance, unsecured loans and MSME borrowers (including the loans against property segment) will continue to be severely impacted for a prolonged period due to weak credit profile of borrowers amid a gradual economic recovery.

IMPACT OF COVID-19

Impact of the COVID- 19 pandemic on the business:-

CoVID-19 pandemic continues to spread across the globe and India. Lockdown was announced from March 24, 2020, however the administrative work of our Company was continue from work from home. There has been some impact on the business of the Company due to the lockdown situation.

In accordance with the Reserve Bank of India guidelines relating to COVID-19 Regulatory Package, the Company granted a moratorium to borrowers as per Company policy.

Operations:-

We are proactively trying to serve our customers. The team is actively in touch with customers via calls, emails, social media, and website. Our business team is reaching out to customers and educating them about the impact of moratorium and other policy decisions.

Schedule, if any of restarting the operations of the Company:-

Company has resumed its office from 1st June, 2020 and all necessary measure like social distancing, temperature testing, sanitization are being followed.

Steps taken to ensure smooth functioning of Operations:-

Company has provided all necessary access to its employees to work from home to continue operations smoothly.

Estimation of future impact of COVID-19 on its operations:-

The extent to which the COVID-19 pandemic will impact the Company's business will depend on future developments, which are highly uncertain and the Company will continue to closely monitor the same.

Details of COVID-19 Pandemic on the Company:-

As maximum of our customers belong to the rural areas where the spread of COVID-19 was lesser than the urban areas, we did not face much turbulence. There is no-material impact on the Company's capital and financial resources. Even as we closed all our offices and branches and shifted to 'Work from Home' to enable business continuity. The company was adequately capitalized, with a net worth of Rs 12.27 Crs and capital adequacy ratio (CAR) of 67.51% as on 31 March 2020. Company is well-capitalised to pursue growth and also cover for any asset side risks, including those arising due to the COVID-19 crisis, over the medium term.

SEGMENT REPORTING

The Company is exclusively engaged in the Finance business and revenues are mainly derived from this activity. Accounting Standard 17 regarding Segment-wise Reporting issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Rules, 2006 does not apply to your Company since revenues are derived from only one segment i.e. From finance activity.

RISKS AND CONCERNS

Your Company is exposed to internal and external risks. The internal risks relates to the risks within the Company due to change in management, personnel and policies, lapses / inadequacy in existing infrastructure facilities, delinquencies on the part of employees, staff attrition, misfeasance etc. The external risks can be associated to those

factors which are not within the control of the Company like change in interest rates, government regulations, competition from others operating in similar business, etc.

RISK MANAGEMENT

Comprehensive risk management practices form an integral part of the operations at SRGSFL. The nature of business the Company is engaged in exposes it to a slew of complex and variable risks. The rapid and continuous changes in the business environment have ensured that the organization becomes increasingly risk focused to achieve its strategic objectives. SRGSFL's policies ensure timely identification, management and mitigation of relevant risks, such as credit Risk, liquidity risk, interest rate risk, operational risk, reputational and regulatory risks, which help the company move forward with vigour.

INTERNAL CONTROL SYSTEMS & ADEQUACY

SRGSFL has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting. SRGSFL has documented procedures covering all financial and operating functions.

SRGSFL has robust internal audit programme, where the internal auditors, an independent firm of chartered accountants, conduct a risk-based audit with a view to not only test adherence to laid down policies and procedures but also to suggest improvements in processes and systems. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations.

INFORMATION TECHNOLOGY

Pursuant to RBI Master Direction - Information Technology Framework for the NBFC Sector, the Company having asset size below 500 crores, adopted the measures as mentioned under Section-B of Master Direction - Information Technology Framework for the NBFC Sector. The board has approved the Information technology policy. The Company has adopted various measures for physical/ logical access controls, well-defined user role, a Maker-checker concept to reduce the risk of error and misuse and to ensure reliability of data/information, information security and cyber security, BCP Policy etc. Adequate arrangements have been made for backup of data.

DISCUSSION ON FINANCIAL PERFORMANCE AND OPERATIONAL HIGHLIGHTS

The financial and other operational performance of the Company for the year under review has been discussed in detail in the Board's Report. The Cash-Flow Statement and the Balance Sheet are annexed to this Annual Report.

KEY CHANGES IN FINANCIAL INDICATORS

The Key financial ratios of the company are as under:-

Sr. No.	Ratios	As on 31.03.2020	As on 31.03.2019	Growth %
1	Capital Adequacy Ratio %	67.51	51.38	31.39
2	Net Interest Margin (NIM) %	14.72	13.11	12.28
3	Cost to Income ratio %	81.40	68.86	18.21
4	Return on Asset %	1.78	2.60	-31.54
5	Return on Equity %	3.27	5.34	-38.76

6	Revenue (Rs. in Lakhs)	371.62	381.00	-2.46
7	PAT (Rs. in Lakhs)	38.10	61.00	-37.54

Note:-

Increase in CRAR Ratio due to reduction in portfolio.

Decrease on Return on Asset and Profits were due to increase in provision/ write-off costs.

Decrease on Return on Equity was due to decrease in Profits.

RETURN ON NET WORTH

Return on net worth as on 31st March 2020 is 3.12% as compared to 5.57% of previous year reduction of 43.99% owing to decrease in profits.

HUMAN RESOURCES

Human resource development is considered vital for effective implementation of business plans. The Company aims to align HR practices with business goals, motivate people for higher performance and build a competitive working environment. Productive high performing employees are vital to the Company's success. The Board values and appreciates the contribution and commitment of the employees towards performance of your Company during the year. In pursuance of the Company's commitment to develop and retain the best available talent, the Company continued to offer in house training programme to staff members in executive development, leadership and management skills. The Company had organized various training programmes for upgrading the skill and knowledge of its employees. The Company also sponsored its employees at various levels to attend various seminars and programs conducted by various organizations and institutions so as to update their knowledge and to keep them abreast of all the developments in their respective fields. Employee relations remained cordial and the work atmosphere remained congenial during the year. SRGSFL's staff strength as at March 31, 20120 was 7.

RELATED PARTY TRANSACTIONS:

Transactions with related parties entered into by the Company in the normal course of business were placed before the Audit Committee. None of the transactions with any of the related parties were in conflict with the interests of the Company. The details of transactions with the Company and related parties are given for information under notes to accounts.

LOAN PRODUCTS AND PROCESS:

SRGSFL is primarily engaged in the business of providing Vehicles, construction and mining equipment's and Business Loan by offering: (i) Equipment Finance (ii) Vehicle Finance (iii) Business Loan and (iv) Loan Against Property. Entire operations of the Company are handled at the Registered Office in Udaipur, Rajasthan along with the branch/Satellite offices of Group Company.

Company has a well-established and streamlined credit appraisal process. The loan approval & Disbursement process mainly consists of four simple steps – (i) Appraisal (ii) Security Evaluation (iii) Loan Sanction (iv) Loan Disbursement.

MARKETING EFFORTS:

Company's objective behind venturing into this business is to meet the financing needs of all income segments by providing adequate financial resources to fulfill their finance requirements

Presently, it has a Head office in Udaipur, Rajasthan and works from its head office. Further, the Company is targeting to expand its market and open new satellite centers which are to be located in various states of the Country to cover the target market. SRGSFL has a strong marketing team, and is active in advertising and various marketing arrangements. The Company's marketing is totally strategic and policy driven.

DISBURSEMENTS:

Disbursements during the year amounted to Rs. 95 Lakhs as against Rs. 455.53 Lakhs in the previous year.

RBI DIRECTIONS:

SRGSFL has complied with the directions issued by RBI regarding accounting standards, prudential norms for asset classification, income recognition, provisioning, capital adequacy, concentration of credit, "Know Your Customer" (KYC), Fair Practices Code, grievance redressal mechanism, recovery of dues, etc.

SRGSFL's Capital Adequacy Ratio as at March 31st, 2020 was 67.51%.

ACCOUNTING STANDARDS:

Your Company has complied with the Accounting Standards issued by the ICAI, Accounting Standards and Schedule III of Companies Act, 2013.

OTHER COMPLIANCES:

As required under Section 215 of the Insolvency and Bankruptcy Code, 2016, the Company has registered itself with National e-governance Services Limited (NeSL) authorized by IBBI obtained and an agreement is executed with NESL.

The Company has complied with all the applicable Regulations of Companies Act, 2013 and related Rules thereunder, SEBI (LODR) Regulations and circulars, notifications etc. issued by SEBI.

Other related statutory Guidelines/ Directions as applicable to the Company from time to time have also been strictly adhered to. Compliance of all Regulatory guidelines of RBI/other statutes is periodically reviewed at Audit Committee/Board.

CAUTIONARY STATEMENT:

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. These statements are based on certain assumptions and expectations of future events over which the Company has no direct control. Important factors that could make a difference to the Company's operations include performance of the overall economy; rate of interest position in the economy; performance of the real estate market and other relevant external and internal factors.

Statements in this report, describing the company's objectives, estimations, projections, expectations are "forward looking statements" based on the management's current expectations and beliefs concerning future developments and their potential effect upon the Company. Several factors could make significant difference to the company's operations. These include economic conditions affecting demand and supply, Government regulations and taxation, natural calamities, etc. over which the company does not have any direct control. SRGSFL assumes no responsibility in case the actual results differ materially due to change in internal or external factors

Place: - Udaipur

Date: - 29-08-2020

For and on behalf of the Board of Directors

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248706

FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

To
The Members
S R G Securities Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of S R G Securities Finance Limited ("the Company") which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2020.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw your attention to notes to the financial statement for the year ended March 31, 2020, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report

including the Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), as issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the “**Annexure A**” a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 accounts 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 accounts;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of The Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the Directors and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2020, from being appointed as a Director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of The Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid to Mrs. Seema Jain, Whole Time Director of the Company is in accordance with the provisions of Section 197 along with Schedule V of Companies Act, 2013 and the remuneration limit is in accordance with Section 197 and Schedule V of Companies Act, 2013 and approved with Shareholder's Resolution dated 7th September, 2018 except this no remuneration was paid to any other directors.

For PKJ & Co.
Chartered Accountants
FRN: 124115W

Rishabh Jain
Partner
Membership No. 176309
Place: Udaipur
Date: 24-07-2020
UDIN: 20176309AAAABX6843

Annexure A to the Independent Auditors' Report

(Referred to in para 1 under "Report on other Legal and Regulatory Requirement" of our report of even date)

1. According to the information and explanations given to us, in respect of the fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Fixed assets have been physically verified by the management during the year and no discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
 - (c) We report that the Company does not have any immovable property as at the balance sheet date.
2. The Company does not have any inventory and hence reporting under clause (ii) of paragraph 3 of the Order is not applicable.
3. According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of The Companies Act, 2013 and therefore clause (iii) of paragraph 3 of the Order is not applicable.
4. The Company has not advanced any loan or given any guarantee or provided any security or made any investment covered under Section 185 and 186 of the Act. Therefore, clause (iv) of paragraph 3 of the Order is not applicable.
5. As per the Ministry of Corporate Affairs notification dated March 31, 2014 the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. According to information and explanations given to us, the Company has not accepted any deposits during the year.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Sub-Section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. According to the information and explanations given to us:
 - a) The Company is regular in depositing undisputed statutory dues including Employees State Insurance, Income Tax, Cess, Goods and Service Tax and any other material statutory dues as applicable with the appropriate authorities.
 - b) There are no undisputed statutory dues payable in respect of Employees' State Insurance, Income-tax, Cess, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
 - c) There were no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Value Added Tax, Goods and Service Tax as at 31st March 2020, which has not been deposited on account of dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to Financial Institutions and Banks. The Company has not taken loans or borrowings from Government or by way of Debentures.

9. The Company has not raised moneys by way of Initial Public Offer or Further Public Offer during the year. The Company has not raised funds by way of Term loans during the year.
10. According to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. According to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to The Companies Act, 2013.
12. The Company is not a Nidhi Company; hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the Company.
13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of The Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes on Financial Statements as required by the applicable accounting standards
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, provision of clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him under provisions of Section 192 of The Companies Act, 2013.
16. According to the information and explanations given to us, we report that the Company has registered as required under section 45-IA of the Reserve Bank of India Act, 1934.

For **PKJ & Co.**
Chartered Accountants
FRN: 124115W

Rishabh Jain
Partner
Membership No. 176309
Place: Udaipur
Date: 24.07.2020
UDIN: 20176309AAAABX6843

Annexure-B to the Independent Auditor’s Report

(Referred to in para 2(f) under “Report on other Legal and Regulatory Requirement” of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of S R G Securities Finance Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and prescribed under Section 143(10) of the 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 authorizations of

management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India

For **PKJ & Co.**
Chartered Accountants
FRN: 124115W

Rishabh Jain
Partner
Membership No. 176309
Place: Udaipur
Date: 24.07.2020
UDIN: 20176309AAAABX6843

BALANCE SHEET AS AT 31ST MARCH, 2020

<i>(Amount in Lacs.)</i>			
Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	537.54	537.54
(b) Reserves and Surplus	3	689.08	566.64
Total Shareholder's Funds		1,226.62	1,104.18
(2) Non-Current Liabilities			
(a) Long Term Borrowing	4	207.15	482.43
Total Non-Current Liabilities		207.15	482.43
(3) Current Liabilities			
(a) Short-term borrowings	5	175.68	220.61
(b) Trade Payables	6		
Total outstanding due to Micro Enterprises and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro Enterprises and small enterprises		2.12	1.44
(c) Other current liabilities	7	292.79	299.08
(d) Short-term Provisions	9	83.68	176.57
Total Current Liabilities		554.26	697.70
Total		1,988.03	2,285.30
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	8	8.96	12.83
(ii) Intangible Assets			
(b) Deferred tax assets (net)	11	6.00	6.17
(c) Long Term Loans and Advances			
(i) Receivables under Financing Activity		1,264.01	1,625.04
(ii) Others		9.02	9.02
(d) Other non-current assets	13	-	-
Total Non-current assets		1,287.99	1,654.07
(2) Current assets			
(a) Current Investment	10	168.65	93.73
(b) Short Term Loans & Advances	14		
(i) Receivables under Financing Activity		301.92	364.01
(c) Cash and cash equivalents	15	197.22	128.97
(d) Other current assets	16	32.25	44.53
Total Current Assets		700.04	631.23
Total		1,988.03	2,285.30

The accompanying notes are an integral part of these financial statements
 In terms of our report attached
 As per Our Report of even date
 For PKJ & CO.
 Chartered Accountants
 FRN : 124115W

1 to 34

For & On Behalf of the Board

sd/-
 Vinod K. Jain
 Managing Director
 (DIN:00248843)

sd/-
 Seema Jain
 Director
 (DIN:00248706)

sd/-
 Rishabh Jain
 Partner
 Membership No. 176309

sd/-
 Divya Kothari
 Company Secretary
 (M.No. A57307)

Place : Udaipur
 Date : 24.07.2020

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

Particulars	Note No.	<i>(Amount in lacs)</i>	
		For the Year ended 31st March 2020	For the Year ended 31st March, 2019
I. Revenue from operations	17	371.07	379.30
II. Other Income	18	0.55	2.01
III Total Revenue		371.62	381.31
IV. Expenses:			
Employee benefit expenses	19	64.00	75.48
Financial costs	20	101.08	121.72
Depreciation and amortization expenses	8	3.87	5.85
Other expenses	21	152.36	97.43
V Total Expenses		321.31	300.48
VI. Profit before tax (III-V)		50.31	80.83
VII. Tax expense:			
(1) Current tax		12.03	20.30
(2) Deferred tax		0.17	(0.36)
VIII. Profit/(Loss) for the period (VI-VII)		38.10	60.89
IX. Earning per equity share:			
Basic & diluted		0.71	1.13

The accompanying notes are an integral part of these financial statements
 In terms of our report attached
 As per Our Report of even date
 For PKJ & CO.
 Chartered Accountants
 FRN : 124115W

1 to 34

For & On Behalf of the Board

sd/-

Vinod K. Jain
 Managing Director
 (DIN:00248843)

sd/-

Seema Jain
 Director
 (DIN:00248706)

sd/-
 Rishabh Jain
 Partner
 Membership No. 176309

sd/-

Divya Kothari
 Company Secretary
 (M.No. A57307)

Place : Udaipur
 Date : 24.07.2020

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

<i>(Amount in Lacs)</i>				
Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
A. Cash flow from operating activities				
Net Profit before tax		50.31		80.83
<i>Adjustments for:</i>				
Depreciation	3.87		0.19	
Provision for NPA	83.63		(126.95)	
Provision for Standard Assets	0.81		(0.51)	
Other Provision	(0.10)	88.21	(0.02)	(127.28)
Operating profit / (loss) before working capital changes		138.51		(46.45)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Loans and Advances	423.12		(183.76)	
Other current assets	12.29		5.19	
Other non-current assets		435.40	88.08	(90.50)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	(5.62)		0.37	
Short-term provisions	(92.89)	(98.51)	131.86	132.23
Cash generated from operations		475.41		(4.71)
Net income tax (paid) / refunds		(12.03)		(20.30)
Net cash flow from / (used in) operating activities (A)		463.37		(25.01)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances			6.40	6.40
Net Addition/Deletion from Investment	(74.92)	(74.92)	302.19	302.19
Net cash flow from / (used in) investing activities (B)		(74.92)		308.59
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Security Premium from issue of equity shares				
Proceeds from long-term borrowings	(275.28)		(286.17)	
Proceeds from Short-term borrowings	(44.93)	(320.20)	106.77	(179.40)
Net cash flow from / (used in) financing activities (C)		(320.20)		(179.40)

Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		68.25		104.18
Cash and cash equivalents at the beginning of the year		128.97		24.79
Cash and cash equivalents at the end of the year		197.22		128.97

The accompanying notes are an integral part of these financial statements

In terms of our report attached 1 to 34

As per Our Report of even date

For PKJ & CO.

Chartered Accountants

FRN : 124115W

For & On Behalf of the Board

Sd/-

Rishabh Jain

Partner

Membership No. 176309

Sd/-

Vinod K. Jain

Managing Director

(DIN:00248843)

Sd/-

Seema Jain

Director

(DIN:00248706)

Sd/-

Divya Kothari

Company Secretary

(M.No. A57307)

Place : Udaipur

Date : 24.07.2020

Notes forming part of Financial Statements FOR THE YEAR ENDED 31ST MARCH 2020

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation

The Financial Statements are prepared and presented under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), and provisions referred to in Section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of The Companies Act, 2013 and accounting standards issued by The Institute of Chartered Accountants of India (ICAI) as applicable. The Company also follows the directions prescribed by the Reserve Bank of India (RBI) for Non-Banking Finance Companies to the extent applicable.

b) Income Recognition

Interest income on loans are accounted on accrual basis. Loans are classified into “Performing and Non-Performing Assets in terms of the directions issued by the RBI from time to time”. Income recognition on non-performing advances are made in accordance with the RBI guidelines. Additional Finance Charges, Cheque bounce charges, Field visit charges and other penal / servicing charges are recognised as income on realization due to uncertainty in their collection.

c) Interest on Loans

Repayment of the Loans are by way of equated monthly installments (EMIs) comprising principal and interest. The interest is calculated on the outstanding balances at monthly rests. EMIs commence once the entire loan is disbursed. Pending commencement of EMI, pre-equated monthly installment interest (PEMI) is payable every month. Interest on loan assets classified as “Non-Performing” is recognized only on actual receipt.

d) Income from Investment

Interest income from investment is accounted on an accrual basis. Dividend Income on investments is recognized when the right to receive the same is established.

e) Segment Reporting

The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business. Accordingly, there are no separate Business and geographical reportable segment, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by The Institute of Chartered Accountants of India notified under The Companies (Accounting Standards) Amendment Rules, 2011.

f) Property, Plant and Equipment

Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation and impaired losses, if any.

Depreciation on PPE is provided on pro-rata basis on “Written Down Value Method” from the date of installation based on life assigned to each asset in accordance with Schedule II of The Companies Act, 2013.

g) Intangible Assets & Amortization:-

The Company does not have any intangible Asset.

h) Impairment of Assets

Impairment losses (if any) on Assets are recognised in accordance with the Accounting Standard on 'Impairment of Assets' (AS 28). The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value.

i) Leases

In accordance with the Accounting Standard on Leases (AS 19), the following disclosures in respect of operating leases are made:

The Company has taken office premises under operating leases which are generally cancellable and have no specific obligation for renewal. The total lease payments are recognised as per lease terms in the Statement of Profit and Loss under 'Rent Expenses' under note 21.

j) Provision on Non-Performing Assets & for diminution in Investment value

Non-performing assets are identified and categorized into Sub-standard, Doubtful and Loss Category based on the guidelines and direction issued by RBI. Provisions for non-performing assets and for diminution in investment value are made in the accordance with the RBI guidelines.

k) Contingent Liabilities

No Contingent Liabilities were recognised by the management during the year.

l) Investments

In accordance with Accounting Standard (AS 13) on "Accounting for Investments" and the guidelines issued by the Reserve Bank of India, Current Investments are stated at lower of cost and fair value. However Provision for diminution in value of investment is made to recognize a decline in value other than temporary in nature. On sale of an investment, the difference between its carrying value and net sale proceeds is charged or credited in the statement of profit and loss. Unquoted investments in the units of mutual funds in the nature of current investments are valued at the net asset value declared by mutual funds in respect of each particular scheme.

m) Employment benefit :-

i. Gratuity:-

Gratuity is a post-employment benefit. During the year 2019-20, the Company has made provision for gratuity and the detail of the same in under note no. 9 of the notes on Financial Statements for the year ended 31st March 2020.

ii. Provident Fund :-

Pursuant to Employees' Provident Fund Act, the payment under Employees Provident Fund Act is not applicable to the Company.

iii. Employee state Insurance:-

The Company contributes amount to Employee state Insurance as per the provisions of the Employee State Insurance Act and is recognised as an expense in the period in which the services are rendered.

iv. Short Term Employee Benefits:-

Short Term Employee Benefits are recognized during the period when the services are rendered. These Short term benefits include Bonus, Incentive and other benefits which fall due within twelve months after the end of the period in which services are rendered.

n) Accounting For Taxes On Income

The accounting treatment for the Income Tax in respect of Company's Income is based on the Accounting Standard on "Accounting for taxes on Income" (AS 22). Income tax expenses is the aggregate amount of current tax and deferred tax charge, Taxes on income are accrued in the same period as the revenue and expenses to which they relate. Current Tax is determined in accordance with the Income Tax Act 1961, on the amount of tax payable in respect of income for the year.

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences arising between the carrying value of assets and liabilities. Deferred tax assets are recognized only after giving due consideration to prudence. Deferred tax assets and liabilities are measured using tax retards and tax laws that have been enacted (or) substantially enacted by the balance sheet date.

o) Earnings Per Share

The Company reports basic and diluted earnings per equity share in accordance with (AS) 20, Earnings per share issued by the Institute of Chartered accountants of India. Basic earnings share have been computed by dividing net income by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity shares have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Earnings per share (EPS) are calculated as follows:

(Amount in Lacs)

Particulars	2019-20	2018-19
Net profit after tax	38.10	60.89
Weighted Average Number of Equity Shares (No's)	5375400	5375400
Earnings Per Share- Basic and Diluted	0.71	1.13

p) Goods and Service Tax Input Credit

Goods and Service Tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing /utilising the credits.

q) Net Profit

The Company calculates Net Profit or Loss for the Period and Changes in Accounting Policies, if any, in accordance with (AS) 5, issued by the Institute of Chartered accountants of India and other applicable laws.

NOTES ON FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2020

2. SHARE CAPITAL	<i>Amount in Lacs</i>	
	As at 31 st March, 2020	As at 31 st March, 2019
Authorised Share Capital :		
1,20,00,000 Equity Shares of Rs. 10 /- Each	1200	1200
(Previous year 1,20,00,000 Equity Shares of Rs. 10/- Each)		
Issued , Subscribed & Paid up Share Capital :		
53,75,400 Equity shares of Rs. 10 /- Each	537.54	537.54
(Previous year 53,75,400 Equity Shares of Rs. 10/- Each)		
Total	537.54	537.54

The reconciliation of the number of share outstanding is set out below:

Particulars	As at 31st March 2020		As at 31st March, 2019	
	Number	Amount	Number	Amount
Share outstanding at the beginning of the year	537.54	537.54	537.54	537.54
Share issued during the year :	-	-	-	-
Bonus share issued during the year	-	-	-	-
Initial Public Offering (IPO)	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	537.54	537.54	537.54	537.54

Aggregate number of shares allotted as fully paid-up by way of Bonus Shares : During the year 2013-14, pursuant to approval of shareholders at the Extra-Ordinary General Meeting (EOGM) of S R G Securities During the year 2013-14, pursuant to approval of shareholders at the Extra-Ordinary General Meeting (EOGM) of S R G Securities Finance Limited held on May 30, 2013, the Company allotted 4,55,800 Bonus Equity Shares of Rs. 10/- each fully paid up shares in the proportion of 1:2 i.e. one share for every two shares held.

The details of Shareholding more than 5% shares

Name of the shareholder	As at 31st March 2020		As at 31st March, 2019	
	No. of Shares Held	%	No. of Shares Held	%
Shri Vinod K.Jain	838,700	15.60%	838,700	15.60%
Smt. Seema Jain	534,900	9.95%	534,900	9.95%
Shri Rajesh Jain	464,200	8.64%	464,200	8.64%

Terms/Rights attached to Equity Shares

The Company has one class of share referred to as equity shares having at par value of Rs.10 each. Each shareholder is entitled to one vote per share held.

	As at 31 st March, 2020	As at 31 st March, 2019
3. RESERVE AND SURPLUS :		
Special Reserve (in terms of section 45IC(1) of the Reserve Bank of India Act,1934)		
As per Last Balance Sheet	63.50	51.20
Add : Transferred from Profit and Loss Statement	7.80	12.30
Total	71.30	63.50
Securities Premium		
As per Last Balance Sheet	475.80	475.80
Add: Received during the year	-	-
Less: Utilized for issue of Bonus Share	-	-
Total	475.80	475.80
Surplus		
As per last Balance Sheet	27.34	106.23
Add : Profit for the period	38.10	60.89
Add: Excess provision for Income Tax	-	-
Total	65.45	167.12
Less : Appropriations		
Transfer to Special Reserve	7.80	12.30
Provision for Standard Assets	(0.81)	0.51
Provision for NPA	(83.63)	126.95
Additional Provision for Income Tax	0.10	0.02
	(76.53)	139.78
	141.98	27.34
Total	689.08	566.64

4. LONG TERM BORROWINGS :

Secured	Non Current Portion		Current Portion	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Term Loan From State Bank of India	207.15	482.43	285.15	287.06
Term Loan From Volkswagen Finance Private Ltd.	-	-	-	1.07
Total	207.15	482.43	285.15	288.13

(Secured against Hypothecation of specific Book-Debts, an irrevocable power of attorney in favor of bank to create mortgage / hypothecation charge in favor of bank over the specific assets and to collect the book debts directly from individual borrowers in the event of default by the company and personal guarantee of Mr. Vinod K. Jain, Managing Director and Mrs. Seema Jain, Director and third party guarantee of Mr. Rajesh Jain and Mrs. Aarti Jain)

Term Loan Rs 600.00 Lacs -Repayable in 24 Quarters @ Rs.25.00 lacs per quarter w.e.f. 1st Dec. 2015

Term Loan Rs 900.00 Lacs -Repayable in 60 Months @ of Rs.15.00 lacs per month w.e.f. 1st July. 2017

Term loan from Volkswagen Finance Limited (Secured against Hypothecation of Car repayable in 48 EMIs of Rs.27769 PM w.e.f. Sep.2015)

5. SHORT TERM BORROWINGS

	As at 31 st March, 2020	As at 31 st March, 2019
Secured		
From : State Bank of India		
Working Capital Loans	175.68	220.61
Total	175.68	220.61

(Secured against Hypothecation of Advances (Book-Debts) an irrevocable power of attorney in favor of bank to create mortgage /hypothecation charge in favor of bank over the specific assets and to collect the book debts directly from individual borrowers in the event of default by the company and personal guarantees of Mr. Vinod K. Jain, Managing Director and Mrs. Seema Jain, Director and third party guarantee of Mr. Rajesh Jain and Mrs. Aarti Jain)

6. TRADE PAYABLES :

Trade payable due to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act. 2006	-	-
Trade payable due to Creditors other than Micro, Small and Medium Enterprises Development Act. 2006	2.12	1.44
Total	2.12	1.44

Trade Payables of Rs. 2.12 Lakhs (Previous Year Rs.1.44 Lakhs) includes Rs. NIL (Previous Year Rs. NIL) payable to suppliers registered under the Micro, Small & Medium Enterprises and Development Act, 2006 which has been determined to the extent such parties have been identified on the basis of information available with the Company. No interest has been paid/payable by the Company during the year to the suppliers covered under Micro, Small and Medium Enterprises and Development Act, 2006.

7. OTHER CURRENT LIABILITIES :

Current Maturity of Long-Term Borrowings(Refer note no. 4)	285.15	288.13
Expenses Payable	3.64	5.61
Other Current Liabilities	1.66	0.61
Interest accrued but not due on Borrowings	1.23	4.58
Duties and Taxes	1.11	0.16
Total	292.79	299.08

8. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS AT 01.04.19	ADDITIO N	DELETI ON	TRANSF ER	AS AT 31.03.20 20	AS AT 01.04.19	FOR THE YEAR	DEDUCT ION	AS AT 31.03.202 0	AS AT 31.03.202 0	AS AT 31.03.19
TANGIBLE ASSETS											
Computers	3.28	0	0	0	3.28	3.11	0.13	0	3.24	0.04	0.17
Furniture and Fixtures	20.51	0.00	0.00	0.00	20.51	12.97	1.92	0.00	14.90	5.62	7.54
Cars	13.55	0.00	0.00	0.00	13.55	10.08	1.09	0.00	11.17	2.38	3.47
Scooter	0.40	0.00	0.00	0.00	0.40	0.40	0.00	0.00	0.40	0.00	0.00
Kinetic Deo	0.53	0.00	0.00	0.00	0.53	0.39	0.04	0.00	0.43	0.10	0.14
Office Equipments	12.91	0.00	0.00	0.00	12.91	11.39	0.69	0.00	12.07	0.83	1.52
Total	51.17	0.00	0.00	0.00	51.17	38.34	3.87	0.00	42.21	8.96	12.83
Previous Year	57.58	0.00	6.40	0.00	51.17	38.15	5.85	5.65	38.34	12.83	19.43

9. SHORT TERM PROVISIONS :

	31 st March, 2020	31 st March, 2019
Provision for Taxation AY 19-20	-	20.30
Provision for Taxation AY 20-21	12.03	-
Provision for NPA	67.46	151.09
Provision for Standard Assets	3.75	4.55
Provision for gratuity	0.44	0.62
Total	83.68	176.57

10. INVESTMENT:

CURRENT INVESTMENT:	As at		As at	
Trade Investment	31st March 2020		31 st March, 2019	
Investment in Equity Instruments-Quoted	Nos.	Amount	Nos.	Amount
SRG Housing Finance Ltd. Face Value of Rs. 10/- each	3.66	168.65	2.00	93.73
Total		168.65		93.73
Aggregated Market Value of Quoted Investment				
Equity Shares SRG Housing Finance Ltd.		182.22		506.00

11. DEFERRED TAX ASSETS :

	31 st March, 2020	31 st March, 2019
Opening Balance	6.17	5.82
Add: For the Year	(0.17)	0.36
Total	6.00	6.17

12. LONG TERM LOANS & ADVANCES

(i) Receivables under Financing Activity (Secured Considered good)	1,264.01	1,625.04
(ii) Others (Unsecured Considered Good)		
- Security Deposits	9.02	9.02
Total	1,273.03	1,634.06

13. OTHER NON CURRENT ASSETS :

Non current Portion of Balances with Bank in Deposit Accounts	-	-
Total	-	-

14. SHORT TERM LOANS & ADVANCES

(i) Receivables under Financing Activity (Secured Considered good)	301.92	364.01
Total	301.92	364.01

15. CASH & CASH EQUIVALENTS :

Cash & Bank Balances	197.22	128.97
TOTAL CASH AND BANK BALANCES	197.22	128.97

16. OTHER CURRENT ASSETS :	31 st March, 2020	31 st March, 2019
Prepaid Expenses	0.10	0.54
Advance Tax and TDS	16.98	21.88
Deferred Expenses		
Prepaid Expenses	3.58	10.30
Interest Accrued But Not Due	11.09	11.65
GST Input receivable	0.47	0.17
Other Current Assets	0.04	0.00
Total	32.25	44.53
17. REVENUE FROM OPERATIONS		
Interest Received on Advances	360.85	363.64
Processing Charges	0.30	6.18
FDR Interest	1.80	5.78
Other Income	8.11	3.71
Total	371.07	379.30
18. OTHER INCOME		
Profit on sale of Car	0.00	0.00
Interest on Mutual Funds	0.00	2.01
Gratuity Provision	0.19	0.00
Interest on IT refund	0.36	0.00
Total	0.55	2.01
19. EMPLOYEE BENEFIT EXPENSES :		
Salaries and other Benefits to Employees	27.66	38.64
Directors Remuneration	36.00	36.00
Contribution to ESIC	0.34	0.84
Total	64.00	75.48
20. FINANCIAL COST :		
Interest on working Capital loan	20.55	12.74
Interest on Term Loan	78.74	102.07
Interest on Car loan	0.02	0.27
Other Interest	0.00	0.00
Bank Charges	1.76	6.63
Total	101.08	121.72

21.OTHER EXPENSES :	31 st March, 2020	31 st March, 2019
Advertisement Expenses	1.17	1.82
Conveyance Expenses	1.01	0.65
Auditors Remuneration	0.60	0.60
Internal Audit Fees	0.30	0.30
Annual Fees	1.43	1.25
Business Promotion	1.13	1.67
Insurance Expenses	0.49	0.25
Legal & Professional Fees	0.87	5.27
Satellite Centre Expenses	2.47	2.87
Office Expenses	3.72	3.36
Printing and Stationery	1.18	1.32
Rent Expenses	12.34	11.22
Telephone Expenses	0.27	0.32
Electricity Expenses	0.85	0.67
Vehicle Running & Maintenance	6.00	6.16
Commission Expenses	0.00	0.96
Miscellaneous Exp.Written Off	6.72	6.72
Inspection Charges	2.18	3.09
Recovery Expenses	3.82	4.12
Travelling Expense	2.44	3.26
Other Expenses	3.57	18.58
Valuation Expenses	0.02	0.28
Search Expenses	0.04	0.37
Bad Debts	99.73	22.34
Total	152.36	97.43

22. AUDITORS REMUNERATION INCLUDES:

(Rs. In Lakhs)

Particulars	31.03.2020	31.03.2019
Audit Fees	0.50	0.50
Taxation Fees	0.10	0.10
R.O.C. Matters & Certification	0.00	0.00
Total	0.60	0.60

23. RELATED PARTY DISCLOSURES : Disclosures as required by the Accounting Standard 18 of ICAI in respect of Related Party Transactions for the year ended on 31-03-2020 :-

The related parties of the Company with whom the Company had carried out transactions are as follows.

A. List of Related Parties and relationships

Name of Related Party	Nature of Relationship
Vinod Kumar Jain	Managing Director (KMP)
Seema Jain	Whole Time Director (KMP)
Genda Lal Jain HUF	HUF of Relative of KMP
Aarti Jain	Relative of KMP
Meenakshi Jain	Relative of KMP

B. Transactions carried out with the related parties in the ordinary course of business for the year ended March 31, 2020 are as follows:

Item/ Related Party	Transaction Amount	Transaction Amount
	Key Management Personnel	Relative of Key Management Personnel
Remuneration /Salary	Seema Jain - 36.00 Lakhs	Meenakshi Jain - 3.94 Lakhs
Rent Paid	Nil	1. Genda Lal Jain HUF - 3.55 Lakhs 2. Aarti Prakash Jain - 7.54 Lakhs

Terms and condition of transactions with related parties:-

All the related party transactions are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

24. In the opinion of management the current assets and advances are approximately of the value as stated if realized in the ordinary course of business unless otherwise stated. The provisions for all liabilities are adequate and not in excess / shortage of the amount reasonably necessary.

25. During the year, there was no employee employed throughout the year who was in receipt of remuneration of Rs. 1.02 Crores or more per annum or Rs. 8.50 Lakhs or more per month, if employed for the part of the year.

26. The previous year figures have been regrouped /rearranged/ reclassified wherever necessary to correspond with current year's disclosure.

27. The Company have complied all the applicable prudential norms prescribed by Reserve Bank of India on income recognition , accounting standards, assets classification, provisions for Bad & doubtful debts , capital adequacy and credit / investment concentration.

28. The Company has written off irrecoverable debts amounting to Rs. 99.73 Lakhs in financial year 2019-20 (Previous Year 22.34 Lakhs).

29. The company does not have any exposure in foreign currency at the year end.

30. CAPITAL ADEQUACY RATIO:

	Items	31 st March , 2020	31 st March , 2019
i)	CRAR (%)	67.51	51.38

31. CLASSIFICATION OF LOANS AND PROVISIONS MADE FOR NON-PERFORMING ASSETS ARE AS UNDER:

(Rs. In Lakhs)

Particulars	For the year ended 31-03-2020					For the year ended 31-03-2019				
	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total
Loans	1498.47	0	67.45		1565.00	1821.86	17.89	149.30	0	1989.05
Provision	3.75	0	67.45		71.20	4.55	1.79	149.30	0	155.64

32. DETAILS OF MOVEMENT IN PROVISIONS

(Rs in Lakhs)

Particulars	Opening as on 01.04.2019	Provisions made during the year	Provisions reversed/adjusted	Closing as on 31.03.2020
Bad & Doubtful Debts	151.09	67.45	151.09	67.45
Taxation	20.30	12.03	20.30	12.03
Standard Assets	4.55	3.75	4.55	3.75

33. IN TERMS OF PARAGRAPH 18 OF NON-BANKING FINANCIAL COMPANY- NON SYSTEMICALLY IMPORTANT (NON- DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016.

Particulars		
Liabilities side	Amount Outstanding 31.03.2020	Amount Overdue
(1) Loans and advances availed by the NBFCS inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	0.00	0.00
: Unsecured (other than falling within the meaning of public deposits)		
(b) Deferred Credits		
(c) Term Loans		
(d) Inter – corporate loans and borrowing		
(e) Commercial Paper		
(f) Public Deposits		
(f) Other Loans (specify nature)		
i) Cash Credit Limit	175.67	0.00
ii) Term Loan	492.15	0.00
iii) Car Loan	0.00	0.00

(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
(a) In the form of Unsecured Debentures	0.00	0.00
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	0.00	0.00
(c) Other Public Deposits	0.00	0.00
Assets side :	Amount Outstanding	
(3) Break-up of Loan and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		
(b) Unsecured		0.00
(4) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors:		
(a) Financial lease		
(b) Operating lease		0.00
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire		
(b) Repossessed Assets		
(iii) Other Loans counting towards AFC activities		0.00
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		1565.93

(5) Break-up of Investments:		
<i>Current investments:</i>		
1. Quoted :		
(i) Shares : (a) Equity		168.65
(b) Preference		0.00
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		0.00
(v) Others (please specify)		
2. Unquoted :		
(i) Shares : (a) Equity		0.00
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		0.00
(v) Others (please specify)		0.00
<i>Long-Term investments :</i>		
1. Quoted :		
(i) Shares : (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		0.00
(iv) Government Securities		
(v) Others (please specify)		
2. Unquoted :		
(i) Shares : (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		0.00
(v) Others (please specify)		

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	0.00	0.00	0.00
(b) Companies in the same group	0.00	0.00	0.00
(c) Other related parties	0.00	0.00	0.00
2. Other than related parties	1565.93	0.00	1565.93
Total	1565.93	0.00	1565.93

(7) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted) :			Amt. In Lakhs
Category	Market Value /Break Up or fair value or NAV	Book Value (net of Provisions)	
1. Related Parties			
(a) Subsidiaries	0.00		0.00
(b) Companies in the same group	182.22		168.65
(c) Other related parties	0.00		0.00
2. Other than related parties	0.00		0.00
Total	182.22		168.65
As per Accounting Standard of ICAI			
(8)Other Information			
Particulars			Amount
(i) Gross Non-Performing Assets			
(a) Related parties			0.00
(b) Other than related parties			67.45
(ii) Net Non-Performing Assets			-
(a) Related parties			0.00
(b) Other than related parties			0.00
(iii) Assets acquired in satisfaction of debt			0.00

34. Disclosure as required in terms of circular issued by RBI on COVID-19 Regulatory Package – Asset Classification and Provisioning, RBI/201920/220/DOR.No. BP.BC.63/21.04.048/020-21, 17 April, 2019 SMA/overdue categories, where the moratorium/deferment was extended

No Moratorium has been obtained by any customer till March, 2020 hence Asset classification benefit has not been extended to any customer till March 2020.

The accompanying notes are an integral part of these financial statements

In terms of our report attached 1 to 34

As per Our Report of even date

For PKJ & Co.

For & on behalf of the Board

Chartered Accountant

ICAI Firm Reg. No.: 124115W

sd/-

Vinod K. Jain
Managing Director
DIN: 00248843

sd/-

Seema Jain
Director
DIN: 00248706

sd/-

Rishabh Jain
Partner
M.No. 176309

sd/-

Divya Kothari
Company Secretary
M. No: A57307

Place: Udaipur
Date: 24-07-2020

S R G SECURITIES FINANCE LIMITED

322, S. M. LODHA COMPLEX,
NEAR SHASTRI CIRCLE UDAIPUR,
RAJASTHAN-313 001
CIN: L67120RJ1995PLC009631