



MANSI
FINANCE (CHENNAI) LTD.

26th Annual Report 2019 - 2020

BOARD OF DIRECTORS

Mr. SURESH BAFNA

Chairman & Managing Director

Mrs. R.A. ESWARI

Director

Mr. M.K. TATED

Director

Mrs. SAJJAN KANWAR BAFNA

Director

Ms. JYOTI KEDIA

Company Secretary

Mr. ADIT BAFNA

Chief Financial Officer

REGISTERED OFFICE

“Mansi Mansion”
22-B, Mulla Sahib Street
Sowcarpet, Chennai - 600 079
Phone - 25292139

CORPORATE OFFICE

No.59, Ormes Road,
Prince Apartments,
7th Floor, A-Block, Kilpauk,
Chennai - 600 010.

AUDITORS

Pemmasani & Co.,
Chartered Accountants
No.51, Maddox Street,
1st Floor
Choolai, Chennai-600 112.
Phone : 26401741

BANKERS

ANDHRA BANK
40, Anna Pillai Street,
Sowcarpet, Chennai - 600 079

Secretarial Auditors

MUNDHARA & Co.
Company Secretaries
C1, Roop Chamber, 3rd Floor,
No.43, Erulappan Street, Sowcarpet
Chennai - 600 079.
Phone: 2536 8835

SHARE TRANSFER AGENTS

CAMEO CORPORATE SERVICES LTD.
Subramanian Buildings
1, Club House Road,
Chennai - 600 002
Phone : 28460390

ANNUAL REPORT 2019 -2020

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** Chief Financial Officer

*** Declaration of MD and CEO

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **26th Annual General Meeting** of the Members of **MANSI FINANCE (CHENNAI) LIMITED** will be held on Tuesday, the **29th September, 2020** at **11.30 a.m.** IST through Video Conferencing ("VC")/ 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 as at 31st March, 2020 and the Reports of Directors and Independent Auditors thereon.
2. To appoint a Director in place of **Smt. SAJJAN KANWAR BAFNA (DIN: 00007725)** who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of **M/s. PEMMASANI & CO (FRN: 002630S)**, Chartered Accountants, Chennai as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held in the calendar year 2022 on such remuneration as may be determined by the Board of Directors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**
"RESOLVED that pursuant to the provisions of section 149, 152, schedule IV and all other applicable provisions, if any, of the

Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622)** be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for the term of five consecutive years commencing from 16th March, 2020 and ending on 15th March, 2025.”

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Shri. MAHESH TATED (DIN: 00488121)** be and is hereby re-appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for the term of five consecutive years commencing from this Annual General Meeting and ending on the date of Annual General Meeting to be held in the calendar year 2025.”

By order of the Board,

For MANSI FINANCE (CHENNAI) LIMITED

(SURESH BAFNA)

Chairman & Managing Director

DIN: 00007655

Place: CHENNAI

New No. 45, Old No. 22, Mulla Sahib Street,

Date : 29.06.2020

Sowcarpet, Chennai – 600 079.

NOTES:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this Annual General Meeting is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. Since the Annual General Meeting will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 23rd September, 2020 to Tuesday, the 29th September, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.

5. The members are requested to intimate to the Registrar and Transfer Agents, Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai – 600 002, Change of Address, if any, at the earliest quoting their registered folio number.
6. Members holding Shares in more than one folio in identical order of names are requested to write to the Registrar and Transfer Agents enclosing their Share Certificate to enable us to consolidate their holding in one folio to facilitate better service.
7. As per the provisions of section 72 of the Companies Act, 2013 as amended from time to time and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agents. In respect of shares held in demat form, the nomination form may be filed with the respective depository participant.
8. Corporate Members intending to send their representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agents.
10. Members holding their shares in electronic form are requested to intimate immediately any change in their address to their depository

participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company's Registrar and Transfer Agents.

11. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company atleast seven days before the date of Annual General Meeting to enable the Company to keep information ready at the meeting.
12. All documents referred to in the above notice are open for inspection at the Corporate Office of the Company at No. 59, Ormes Road, Prince Apartments, 7th Floor, A Block, Kilpauk, Chennai - 600 010 between 11.00 a.m. and 1.00 p.m. on all working days other than Saturdays, Sundays, Public and National Holidays upto the date of Annual General Meeting. In view of the present Covid-19 pandemic, the members may also write to the Company by email at mansi@mansiindia.com to make an electronic inspection of the documents referred to in the notice.
13. Members are requested to
 - inform their e-mail ids, if not already registered with the Registrar,
 - consider converting their physical holding to dematerialised form to eliminate all risks associated with physical shares and ease of portfolio management, and
 - write to the Company for seeking clarification on queries, if any, with regard to the Accounts.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the

Directors are interested maintained under section 189 of the Companies Act, 2013, will be made available for inspection by the members at the Annual General Meeting. In view of the present Covid-19 pandemic, the members may also write to the Company by email at mansi@mansiindia.com to make an electronic inspection of the said registers.

15. The relevant Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 is annexed hereto.
16. Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government is furnished and forms part of the Notice.
17. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming Annual General Meeting will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-

voting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the Annual General Meeting will be provided by CDSL.

19. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.
20. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
21. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for Members attending the Annual General Meeting through VC/OAVM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the Annual General Meeting through VC/OAVM and cast their votes through e-voting.

22. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at <https://mansi.in>. The Notice of Annual General Meeting is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the Annual General Meeting) i.e. www.evotingindia.com.
23. The Annual General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
24. **THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - a. The voting period begins on Saturday, the 26th September, 2020 at 9.30 a.m. and ends on Monday, the 28th September, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e., 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c. The shareholders should log on to the e-voting website www.evotingindia.com.
 - d. Click on "Shareholders" module.

- e. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is sent herewith in the email.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e) above.

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l. Click on the relevant EVSN on which you choose to vote.
- m. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - q. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - r. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - s. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
25. **PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
- a. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
 - b. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to Company/RTA email id.

- c. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:

- a. Shareholder will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 (two) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at mansi@mansiindia.com. The

shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries by 2 (two) days in advance prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at mansi@mansiindia.com. These queries will be replied to by the company suitably by email.

- f. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

27. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE ANNUAL GENERAL MEETING ARE AS UNDER:-

- a. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for Remote e-voting.
- b. Only those shareholders, who are present in the Annual General Meeting 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 available during the Annual General Meeting.
- c. If any Votes are cast by the shareholders through the e-voting available during the Annual General Meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d. Shareholders who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.

28. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mansi@mansiindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

29. Voting can be exercised only by the shareholder or his/her duly constituted attorney/proxy or, in case of bodies corporate, the duly authorised person.
30. The Results of Annual General Meeting shall be declared within 24 hours from the conclusion of the meeting. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and shall be communicated to the stock exchange.
31. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, viz., 29th September, 2020.
32. Shri. JAGDISH PRASAD MUNDHARA, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding three working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and make his report of the votes cast in favour or against and shall submit to the Chairman of the Meeting.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATIONS 26(4) AND 36(3) OF LISTING REGULATIONS AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS, VIDE NOTICE DATED 29.06.2020

Name of the Director	Smt. SAJJAN KANWAR BAFNA	Smt. RAJENDHIRAN ESWARI ANGALI	Shri. MAHESH TATED
Date of Birth	31.08.1949	18.02.1979	10.02.1959
Date of Appointment on the Board as Director	27.03.2015	16.03.2020	31.01.2005
DIN	00007725	05345622	00488121
Date of Last re-appointment as Director	25.09.2018	NIL	29.09.2015
Experience in specific functional area	47 years of Experience in finance business	15 year of experience in management and administration	40 years of experience in financing activities
Qualification	SSLC	MBA	B. Com.
List of outside Directorships held	<ol style="list-style-type: none"> 1. Mansi Foundations Private Limited 2. Mansi Chhog Impex (Chennai) Private Limited 3. M C M Chennai Infrastructure Private Limited 	<ol style="list-style-type: none"> 1. Integrated Hitech Limited 	Nil

<p>Chairman/Member of the Committee of Board of Directors of the Company</p>	<ol style="list-style-type: none"> 1. Audit Committee – Member 2. Stakeholder's Relationship Committee – Member 3. Nomination and Remuneration Committee – Member 4. Risk Management Committee – Member 5. Corporate Social Responsibility Committee – Member 	<ol style="list-style-type: none"> 1. Audit Committee – Member 2. Stakeholder's Relationship Committee – Chairman 3. Nomination and Remuneration Committee – Member 4. Risk Management Committee – Chairman 5. Corporate Social Responsibility Committee – Member 	<ol style="list-style-type: none"> 1. Audit Committee – Chairman 2. Stakeholder's Relationship Committee – Member 3. Nomination and Remuneration Committee – Chairman 4. Risk Management Committee – Member 5. Corporate Social Responsibility Committee – Chairman
<p>Chairman/Member of the Committee of the Board of Directors of other Companies in which he is Director</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
<p>Number of Shares held in the Company</p>	<p>607681 Equity Shares of Rs.10/- each</p>	<p>NIL</p>	<p>NIL</p>
<p>Inter-se relationship with any Director</p>	<p>Related to Shri. SURESH BAFNA</p>	<p>NIL</p>	<p>Nil</p>

EXPLANATORY STATEMENT

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

Item No. 4:

The Nomination and Remuneration Committee of the Board of Directors of the Company have recommended for the appointment of **Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622)** as Non-Executive Independent Director for the term upto five consecutive years.

Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) has given her declaration to the Board that she meets the criteria of Independence as provided under sub-section (6) of section 149 of the Act and the rules made thereunder. In the opinion of the Board, **Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622)** fulfills the conditions specified in the Act and the rules framed thereunder for her appointment as Non-Executive Independent Director and that she is independent of the management of the Company.

Details of **Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622)** is given in the statement as disclosure pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board accordingly recommends the Resolution set out at item No. 4 of the accompanying Notice for the approval of the members.

None of the Directors of the Company are concerned or interested in the resolution as set out at Item No. 4 of the accompanying notice.

Item No. 4:

Shri. MAHESH TATED (DIN: 00488121) is an independent director of the Company appointed with effect from 1st October, 2015. His tenure of appointment is expiring on 30th September, 2020. Owing to his expertise and capabilities, the Nomination and Remuneration Committee of the Board of

Directors of the Company have recommended for the re-appointment of **Shri. MAHESH TATED (DIN: 00488121)** as Non-Executive Independent Director for the term upto five consecutive years.

Shri. MAHESH TATED (DIN: 00488121) has given his declaration to the Board that he meets the criteria of Independence as provided under sub-section (6) of section 149 of the Act and the rules made thereunder. In the opinion of the Board, **Shri. MAHESH TATED (DIN: 00488121)** fulfills the conditions specified in the Act and the rules framed thereunder for his appointment as Non-Executive Independent Director and that he is independent of the management of the Company.

Details of **Shri. MAHESH TATED (DIN: 00488121)** is given in the statement as disclosure pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board accordingly recommends the Resolution set out at item No. 5 of the accompanying Notice for the approval of the members.

None of the Directors of the Company are concerned or interested in the resolution as set out at Item No. 5 of the accompanying notice.

By order of the Board,

For MANSI FINANCE (CHENNAI) LIMITED

(SURESH BAFNA)

Chairman & Managing Director

DIN: 00007655

Place: CHENNAI
Date : 29.06.2020

New No. 45, Old No. 22, Mulla Sahib Street,
Sowcarpet, Chennai – 600 079.

DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasure in presenting the **26th** Annual Report of the business and operations of the Company together with the audited statement of accounts for the year ended 31st March, 2020.

1. STATE OF COMPANY'S AFFAIRS:

(A) *Financial summary or highlights:*

(in Rs.)

Particulars	2019-20	2018-19
Total Income	89818284	130719545
Total Expenditure	62350086	78415020
Profit before interest, depreciation and tax	69352002	87444242
Finance cost	40584459	33572867
Depreciation	1299345	1566850
Profit before Exceptional & Extra-ordinary items and tax	27468198	52304525
Exceptional & Extra-ordinary items	-	-
Profit after Exceptional & Extra-ordinary items & before tax	27468198	52304525
Provision for taxation (Net of deferred tax)	6885521	9958091
Profit after tax	20582677	42346434
Amount available for appropriation	20582677	42346434
Appropriations:		
Transfer to Statutory Reserve maintained u/s 45IC of RBI Act, 1934	4116535	8469287
Transfer to General reserve	-	-
Proposed dividend	-	-
Tax on proposed dividend	-	-
Balance carried to Balance Sheet	16466142	33877147

(B) Operations:

Your Company has been able to maintain its financial position during the current year. The gross amount of loans provided by the Company stood at Rs.5692.91 Lakhs as on 31st March, 2020 as compared to Rs.5353.97 Lakhs as on 31st March, 2019.

(C) Adoption of IND-AS Standards:

The Company being a Listed Non-Banking Finance Company is required to prepare its financial statements in accordance with the IND-AS standards with effect from April 1, 2019. Accordingly, your directors have framed the required policy for such adoption and transition to IND-AS standards. The financial statements for the year ended March 31, 2020 have been prepared as per IND-AS standards.

(D) Impact of Covid-19 Pandemic:

In March 2020, the World Health Organization (WHO) declared Covid-19 to be a pandemic. It developed rapidly into a global crisis, forcing Governments to enforce lockdowns of all economic activities. Consequent to this, the Government of India declared a nation-wide lockdown on March 24, 2020 to prevent the spread of the virus.

This unavoidable step has caused a severe blow to the economy. For the Company the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption in our operations and commitments to the customers.

Further, the uncertainty created by the disruption in business activities world-over is a cause for concern for every sector and the impacts cannot be estimated at this stage. Even developed countries like US and European countries, which have been severely impacted by Covid-19, are in the grip of recessionary trends. This will adversely affect the global business scenario, particularly import and export. Loss of jobs and spiraling unemployment are going to have cascading effect on every sphere of the economy.

The overall economic situation being uncertain due to Covid-19, it may impact the operations of the Company in the current year. The Company would closely monitor such developments in economic conditions and consider their impact on its performance in the coming months. The Company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations.

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

The extract of Annual Return pursuant to the provisions of sub-section (3) of section 92 read with sub-rule (1) of rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in *Annexure-1* and is attached to this report.

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

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

Quarter	Date of Board Meeting
1 st April, 2019 to 30 th June, 2019	11.05.2019
	13.05.2019
	30.05.2019
	10.06.2019
1 st July, 2019 to 30 th September, 2019	27.07.2019
	14.08.2019
	25.09.2019
1 st October, 2019 to 31 st December, 2019	14.11.2019
1 st January, 2020 to 31 st March, 2020	11.02.2020
	21.02.2020
	16.03.2020

4. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively issued by the Institute of Company Secretaries of India.

5. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of section 134(5) of the Companies Act, 2013, the Board hereby submits its Responsibility Statement:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

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

The Statutory Auditors of the Company in their report and notes forming part of the financial statements for the year ended 31st March, 2020 have stated that:

Auditors Comment:

I draw attention to Note No regarding non disclosure of fair value of Investment Properties as required in Ind AS 40-Investment property.

Board's Reply:

Your Directors would like to state that they were not able to make the valuation because of the lock down imposed by the Government of India pursuant to the outbreak of Covid-19. However, your Directors would like to assure that the same will be made in the current financial year.

Auditors Comment:

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income tax, Wealth tax, GST, Cess and other material statutory dues in arrears / were outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable. However, according to information and explanations given to me, the following dues of Income Tax have not been deposited by the Company on account of dispute:

Particulars	Amount (Rs)	Period to which amount relates	Forum where the dispute pending
Income Tax	42,087	Financial Year 2003–2004	Commissioner of Income Tax (Appeals), Chennai
Income Tax	119,420	Financial Year 2004–2005	Commissioner of Income Tax (Appeals), Chennai
Income Tax	452,270	Financial Year 2011–2012	Commissioner of Income Tax (Appeals), Chennai
Income Tax	457,920	Financial Year 2012–2013	Commissioner of Income Tax (Appeals), Chennai

Board's Reply:

Your Directors would like to state that the said disputed statutory dues are pending before the Commissioner of Income Tax (Appeals), Chennai. Further, the Directors are of strong opinion that the decision at the appeal stage would be in their favour and accordingly they have not made any provision in the financial statements for the said dues.

The other observations made by the auditors in their report and notes to the accounts referred to in the Auditors Report are self-explanatory.

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

The Secretarial Auditors have made the following observations in their report for the year ended 31st March, 2020:

Secretarial Auditor's Comment:

1. The Company has not filed the Resolution for appointment of internal auditor in terms of provisions of sub-section (3) of section 117 read with sub-section (3) of section 179 and other applicable rules made under the Companies Act, 2013.

Board's Reply:

Your Directors would like to state that the Company is in the process of appointing an Internal Auditor of the Company. Your Directors are proposing to make an advertisement in the news papers for fulfilling the position with a suitable candidate.

Secretarial Auditor's Comment:

2. The Company has not updated its website with regard to various matters which are statutorily required to be placed on the website of the Company.

Board's Reply:

Your Directors would like to state that the Company has provided all the data to the external technical supporter for the web applications and is expecting the same to be updated shortly.

Secretarial Auditor's Comment:

3. In accordance with regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has appointed the Company Secretary as its Compliance Officer with effect from May 11, 2019 and the Chief Financial Officer with effect from 10th June, 2019.

Board's Reply:

Your Directors would like to state that the Company has appointed the Company Secretary as its Compliance Officer with effect from May 11, 2019 and the Chief Financial Officer with effect from 10th June, 2019.

Secretarial Auditor's Comment:

4. In accordance with regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company during the quarter ended March, 2019 and June, 2019, has failed to publish news paper advertisements in relation to notice of the meetings of the board of directors where the financial results were discussed and voting results declared for the Annual General Meeting of the Company.

Board's Reply:

Your Directors would like to state that the Company has taken note of such non-compliance and shall make efforts to comply with the same during the financial year 2020-21.

Secretarial Auditor's Comment:

5. The Company has delayed in submitting the papers, documents, records, statements and information as required in terms of the listing agreement entered into with the Bombay Stock Exchange Limited.

Board's Reply:

Your Directors are making all best efforts in filing its due statutory returns within the prescribed time. However, due to various technical difficulties and delays there are certain cases wherein the returns are filed after the due dates. Your Directors would like to assure you that they shall take steps to ensure that the due returns are filed well within the prescribed time.

Secretarial Auditor's Comment:

6. The Company has not closed its trading window for the quarter ended March, 2019 and June, 2019 as per Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 and circular issued by the Bombay Stock Exchange Limited in this regard.

Board's Reply:

Your Directors would like to state that the Company has taken note of such non-compliance and shall make efforts to comply with the same during the financial year 2020-21.

Secretarial Auditor's Comment:

7. The Company has not maintained any digital database as contemplated in Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Board's Reply:

Your Directors would like to state that the Company has taken note of such non-compliance and shall make efforts to comply with the same during the financial year 2020-21.

Secretarial Auditor's Comment:

8. The Company has not made disclosures on related party transactions on a consolidated basis as contemplated in Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board's Reply:

Your Directors would like to state that the Company has taken note of such non-compliance and shall make efforts to comply with the same during the financial year 2020-21.

Secretarial Auditor's Comment:

9. As informed by the management, the promoters of the Company are yet to dematerialize all their share holdings in the Company.

Board's Reply:

Your Directors would like to state that the Company has taken note of such non-compliance and shall make efforts to comply with the same during the financial year 2020-21.

Secretarial Auditor's Comment:

10. With regard to transfer of shares by Non-Resident Indians, we were unable to verify whether the approval of Reserve Bank of India was obtained for such transfers as the documents relating to transfer of shares were not in the possession of the Company and the same were kept with the Registrar & Share Transfer Agents.

Board's Reply:

Your Directors would like to state that the above documents are in the custody of the Registrar and Share Transfer Agents of the Company and the Company has requested them to arrange the same for the verification.

Secretarial Auditor's Comment:

11. During the financial year 2019-20, the Company has received an email from the Bombay Stock Exchange Limited (BSE) consolidating the various outstanding penalties levied on the Company since the quarter ended March 31, 2014 amounting to Rs.1676485/- (including GST amount of Rs.255735/-)

Board's Reply:

Your Directors would like to state that the Company has paid an amount of Rs.199125/- (including GST amount of Rs.30375/-). The Company has requested the Exchange to waive the balance of penalty imposed on the Company.

Your Directors further assure that they will take all necessary and appropriate steps to make good the above qualifications.

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

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

the notes to the financial statements which sets out the details of loans and investments made.

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

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. The Company presents a statement of all related party transactions before the Board of Directors of the Company for their approval. During the financial year the Company has entered into transactions with related parties. Your Directors would like to draw your attention to the notes to the financial statements which sets out related party disclosures. A statement in Form AOC-2 pursuant to the provisions of clause (h) of sub-section (3) of section 134 of the Act read with sub-rule (2) of rule 8 of the Companies (Accounts) Rules, 2014 is furnished in *Annexure-2* and is attached to this report.

10. DETAILS OF AMOUNTS TRANSFERRED TO RESERVES:

The Company has proposed to transferr a sum of Rs.4116535/- to statutory reserve maintained under section 45IC of the RBI Act, 1934 during the financial year. The closing balance of such Statutory reserve as on 31st March, 2020 was Rs.46429228/-

11. DIVIDEND:

In view of requirement of working capital, your Directors do not recommend any dividend for the financial year ended 31st March, 2020.

12. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company was not required to transfer any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.

13. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT (01/04/2020 to 29/06/2020):

The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socio-economic front across the country. Globally, countries and businesses are under lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 25, 2020 which was initially till April 14, 2020 and is now extended till July 31, 2020.

There is a high level of uncertainty about the duration of the lockdown and the time required for things to get normal. The office of the Company is under lockdown since March 25, 2020. The extent to which COVID-19 pandemic will impact the Company's operation and financial results is dependent on the future developments, which are highly uncertain.

Except this, there were no material changes and commitments affecting the financial position of the Company between the period 1st April, 2020 to 29th June, 2020.

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

In terms of clause (m) of sub-section (3) of section 134 of the Companies Act, 2013 and the rules framed thereunder, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo is given below:

1) CONSERVATION OF ENERGY:

(i) the steps taken or impact on conservation of energy;	Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However, adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy.
(ii) the steps taken by the Company for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipments;	

2) TECHNOLOGY ABSORPTION:

(i) the efforts made towards technology absorption;	The Company has no activity relating to technology absorption.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - (a) the details of technology imported; (b) the year of import; (c) whether the technology has been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof, and	
(iv) the expenditure incurred on Research and Development.	

3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in Lakhs)

Particulars	2019-20	2018-19
Value of exports calculated on FOB basis	–	–
Value of Imports calculated on CIF basis:		
Raw Materials	–	–
Components and Spare parts	–	–
Capital Goods	–	–
Expenditure in Foreign Currency:		
Travel	–	–
Others	–	–

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

There was no change in the nature of business of the Company during the financial year.

16. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Company's Articles of Association, Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), retires by rotation at the forthcoming Annual General Meeting, and she being eligible, offers herself for re-appointment. The Board recommends the re-appointment.

Ms. JYOTI KEDIA (M. No.: A49935) was appointed as Company Secretary of the Company with effect from 11th May, 2019 during the financial year.

Shri. ADIT S BAFNA (PAN: AABPB7785J) was appointed as Chief Financial Officer (CFO) of the Company with effect from 10th June, 2019 during the financial year.

Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) was appointed as a Non-executive Independent Director of the Company not liable to retire by rotation for a term of five consecutive years with effect from 16th March, 2020 during the financial year.

Shri. YUVARAJ ASHWIN JAIN (DIN: 00007455) resigned from the Board with effect from 16th March, 2020 during the financial year. The Board placed on record their appreciation for the active guidance and valuable services rendered by him during his tenure as Director of the Company.

17. EVALUATION OF THE BOARD'S PERFORMANCE:

In compliance with the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board, its Committees and individual Directors was carried out during the year under review. Questionnaire approach was adopted for said evaluations.

The Nomination and Remuneration Committee (NRC) at its meeting carried out a separate exercise for evaluating every Directors performance. The evaluation of Independent Directors was carried out without the presence of that Director. A separate meeting of the Independent Directors was convened which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman.

Some of the key criteria's for performance evaluation were as follows:

Performance evaluation of Board and Committees:

1. Degree of fulfillment of key responsibilities;
2. Board structure and composition;
3. Effectiveness of Board processes, information and functioning;
4. Board Culture and Dynamics;

5. Quality of relationship between the Board and the Management;
6. Establishment and delineation of responsibilities to committees.

Performance evaluation of Directors:

1. provide meaningful and constructive contribution and inputs in meetings;
2. display a good degree of understanding of the Company, industry, sector, geography;
3. display independence of judgment.

18. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Independent Directors of the Company are persons of integrity, possessing rich experience and expertise in the field of corporate management, finance, capital market, economic and business information.

The Company has issued appointment letter to the Independent Directors setting out in detail, the terms of appointment, duties, roles & responsibilities and expectations from the appointed Director. The Board of Directors has complete access to the information within the Company. Presentations are regularly made to the Board of Directors / Audit Committee / Nomination & Remuneration Committee / Stakeholders Relationship Committee on various related matters, where Directors have interactive sessions with the Management.

During the financial year 2019-20, the Company has conducted one familiarization programme on 16th March, 2020. Discussions were held on topics such as:

- Roles, rights, responsibilities of the Director and Statutory compliances required to be made by the Company and the Directors as a part of the Board ;
- Business model of the Company;

- Industry overview and organizational structure of the Company, operations and product overview & statutory changes in the law and its effect on the industry;
- Strategies and growth plans of the Company;
- Business Structure and Overview, Corporate Strategy;
- Competition update;
- Strategic risks and mitigation;
- Corporate Governance;
- Strategies and growth plans of the Company;
- Cost control mechanism; and
- Awareness with respect to roles and responsibilities as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

19. SUBSIDIARY:

The Company does not have any subsidiary companies or associate companies or joint ventures.

20. INTERNAL FINANCIAL CONTROLS:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of business, including adherence to the 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 disclosures. The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

21. DEPOSITS:

Your Company has neither accepted nor renewed any deposits from public within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

22. MATERIAL ORDERS PASSED BY REGULATORY AUTHORITIES:

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

23. RISK MANAGEMENT POLICY:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk Management is a structured approach to manage uncertainty. Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Although the Company does not have a formal risk management policy but a formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. The Company has laid down a Comprehensive Risk assessment and minimization procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risks through means of a properly defined framework. Key business risks and their mitigation are also considered in the annual / strategic business plans and in periodic management reviews.

24. DETAILS OF REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements of the Company during the financial year.

25. SHARES AND SHARE CAPITAL:

a. CAPITAL STRUCTURE:

The Authorised Share Capital of your Company is Rs.55000000/- comprising of 5500000 Equity Shares of Rs.10/- each and the Paid-up Share Capital is Rs.35349000/- comprising of 3534900 Equity Shares of Rs.10/- each.

b. BUY-BACK OF SHARES:

The Company has not bought back any of its securities during the financial year.

c. SWEAT EQUITY:

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

d. BONUS SHARES:

No Bonus Shares were issued during the financial year.

e. EMPLOYEES STOCK OPTION PLAN:

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

26. STATUTORY AUDITORS:

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, **M/s. PEMMASANI & CO (FRN: 002630S)**, Chartered Accountants, Chennai, were appointed as statutory auditors of the Company from the conclusion of 23rd Annual General Meeting (AGM) of the Company held on 30th September, 2017 till the conclusion of the 27th AGM to be held in the year 2022, subject to ratification of their appointment at every AGM. The Company has also received confirmation from the firm that their appointment will be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013.

27. SECRETARIAL AUDITORS:

In accordance with the provisions of section 204 of the Companies Act, 2013, the Board has appointed **M/s. MUNDHARA & CO**, Company Secretaries in Whole-time Practice, Chennai as the Secretarial Auditors for the financial year 2019-20. The report of the Secretarial Auditor is annexed to this report.

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

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

The Company has adequate measures including checks and corrections in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

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

- No. of Complaints received : NIL
- No. of Complaints disposed off : NIL
- No. of cases pending for more than 90 days : NIL
- No. of workshops/awareness programmes carried out : ONE
- Nature of action taken by the employer / DO : Not Applicable

29. RESERVE BANK OF INDIA REGULATIONS:

Your Company is generally complying with the directions of the Reserve Bank of India regarding prudential norms of accounting, capital adequacy ratio, provisions for bad and doubtful debts and other requirements as per the directions issued from time to time.

30. CORPORATE GOVERNANCE:

Report of Corporate Governance for the financial year and Management Discussion and Analysis are forming part of this Annual report.

31. COMPOSITION OF AUDIT COMMITTEE:

The Board has constituted the Audit Committee, which comprises of Shri. MAHESH TATED as Chairman and Shri. YUVARAJ A JAIN and Smt. SAJJAN KANWAR BAFNA as the members. More details on the committee are given in the Corporate Governance Report.

Note: Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) joined as the member of the Audit Committee with effect from 16th March, 2020 during the financial year.

Shri. YUVARAJ A JAIN (DIN: 00007455) resigned with effect from 16th March, 2020 during the financial year.

32. CERTIFICATE FROM MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER:

A certificate has been obtained from Shri. SURESH BAFNA (DIN: 00007655), Chairman & Managing Director and Shri. ADIT S BAFNA (PAN: AABPB7785J), Chief Financial Officer as required under regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance which is enclosed and is forming part of this Report and is annexed as *Annexure-5* to this report.

33. CERTIFICATE FROM MANAGING DIRECTOR FOR COMPLIANCE WITH CODE OF CONDUCT:

A certificate has been obtained from Shri. SURESH BAFNA (DIN: 00007655), Chairman & Managing Director of the Company certifying that the Company has duly complied with requirements relating to the code of conduct as laid down in the Listing Agreement entered with the Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

34. LISTING AT STOCK EXCHANGE:

The Equity Shares of the Company continue to be listed on Bombay Stock Exchange Limited. The annual listing fee for the year 2020-21 is yet to be paid to the Exchange.

35. CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE LISTING AGREEMENT AND THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

A certificate from the Statutory Auditors of the Company regarding compliance with the Code of Corporate Governance is forming part of this annual report.

36. MANAGEMENT'S DISCUSSION AND ANALYSIS:

In terms of the provisions of regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required Management's Discussion and Analysis is set out in this Annual Report.

37. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

38. EMPLOYEE REMUNERATION:

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forming part of this report and are annexed as *Annexure-4* to this report.

39. CORPORATE SOCIAL RESPONSIBILITY:

As a part of its initiative under "Corporate Social Responsibility" drive, the Company has undertaken projects through various charitable trusts engaged in philanthropic activities in the field of education and healthcare, while also pursuing various other CSR activities for the benefit of the community in and around its local areas of operations.

The Company has constituted a CSR Committee in accordance with section 135 of the Companies Act, 2013. The CSR Committee has formulated and recommended to the Board, a CSR Policy indicating the activities to be undertaken by the Company which has been approved by the Board.

The Annual Report on CSR Activities is annexed herewith and marked as *Annexure-3*.

In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report:

The Company was required to spend Rs.704153/- towards Corporate Social Responsibility (CSR) Expenditure. However, the Company has spent an amount of Rs.443000/- towards various charitable, social and noble purposes. The unspent portion of Rs.261153/- towards CSR activity will be spent during the current financial year 2020-21. The amount remained unspent due to the lock down imposed by the Government of India pursuant to the outbreak of Covid-19.

The members of the committee, inter alia, include the following Directors:
Shri. MAHESH TATED (DIN: 00488121), Chairman, Independent Director;
Shri. YUVARAJ A JAIN (DIN: 00007745), Member, Independent Director; and
Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), Member, Non-Independent
Non-Executive Director.

Note: Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) joined as the member of the Committee with effect from 16th March, 2020 during the financial year.

Shri. YUVARAJ A JAIN (DIN: 00007455) resigned with effect from 16th March, 2020 during the financial year.

40. ACKNOWLEDGEMENTS:

Your Directors wish to acknowledge all their stakeholders and are grateful for the excellent support received from the shareholders, bankers, financial institutions, government authorities, esteemed clients, customers and other business associates. Your Directors recognize and appreciate the hard work and efforts put in by all the employees of the Company and their contribution to the growth of the Company in a very challenging environment.

For and on behalf of the Board

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655
New No. 45, Old No. 22,
Mulla Sahib Street,
Sowcarpet,
Chennai-600 079.

(MAHESH TATED)

Director
DIN: 00488121
New No. 45, Old No. 22,
Mulla Sahib Street,
Sowcarpet,
Chennai-600 079.

Place: CHENNAI
Date : 29.06.2020

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 of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s. MANSI FINANCE (CHENNAI) LIMITED

'Mansi Mansion'

No. 22-B, Mulla Sahib Street,

Sowcarpet, **CHENNAI - 600 079.**

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

Based on our verification of **MANSI FINANCE (CHENNAI) LIMITED's** books, papers, minutes book, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised 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 **31st March, 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, minutes book, 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) During the year under review, the Company has not made any Foreign Direct Investment, Overseas Direct Investment nor any External Commercial Borrowings and accordingly the compliance of the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder does not arise;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (d) During the year under review, the Company has not issued any securities or options to its employees and accordingly the compliance of the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 does not arise;
 - (e) During the year under review, the Company has not issued and listed any debt securities and accordingly the compliance of the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 does not arise;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Company and dealing with client;
 - (g) During the year under review, the Company has not delisted its securities from any of the stock exchange in which it is listed and accordingly the compliance of the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 does not arise;
 - (h) During the year under review, the Company has not bought back any securities and accordingly the compliance of the provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 does not arise;
- (vi) The Reserve Bank of India Act, 1934 to the extent applicable to a Non-Banking Finance Company not accepting deposits.

We have relied upon the representation made by the management stating that the provisions of the Employee State Insurance Act, the Employees Provident Fund Act and other labour laws are not applicable to the Company.

With respect to fiscal laws such as Income Tax Act and GST and labour laws such as Provident Fund, Gratuity, Insurance, Prevention of Sexual Harassment and Compensation, based on the information and explanations provided by the Company and also on verification of reports of other professionals, we report that adequate systems are in place to monitor and ensure compliance of fiscal and labour laws as mentioned above.

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

- (1) The Secretarial Standards on Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and as prescribed under sub-section 10 of section 118 of the Companies Act, 2013.

- (2) The Uniform Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE) pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

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

1. The Company has not filed the Resolution for appointment of internal auditor in terms of provisions of sub-section (3) of section 117 read with sub-section (3) of section 179 and other applicable rules made under the Companies Act, 2013.
2. The Company has not updated its website with regard to various matters which are statutorily required to be placed on the website of the Company.
3. In accordance with regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has appointed the Company Secretary as its Compliance Officer with effect from May 11, 2019 and the Chief Financial Officer with effect from 10th June, 2019.
4. In accordance with regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company during the quarter ended March, 2019 and June, 2019, has failed to publish news paper advertisements in relation to notice of the meetings of the board of directors where the financial results were discussed and voting results declared for the Annual General Meeting of the Company.
5. The Company has delayed in submitting the papers, documents, records, statements and information as required in terms of the listing agreement entered into with the Bombay Stock Exchange Limited.

6. The Company has not closed its trading window for the quarter ended March, 2019 and June, 2019 as per Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 and circular issued by the Bombay Stock Exchange Limited in this regard.
7. The Company has not maintained any digital database as contemplated in Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
8. The Company has not made disclosures on related party transactions on a consolidated basis as contemplated in Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. As informed by the management, the promoters of the Company are yet to dematerialize all their share holdings in the Company.
10. With regard to transfer of shares by Non-Resident Indians, we were unable to verify whether the approval of Reserve Bank of India was obtained for such transfers as the documents relating to transfer of shares were not in the possession of the Company and the same were kept with the Registrar & Share Transfer Agents.
11. During the financial year 2019-20, the Company has received an email from the Bombay Stock Exchange Limited (BSE) consolidating the various outstanding penalties levied on the Company since the quarter ended March 31, 2014 amounting to Rs.1676485/- (including GST amount of Rs.255735/-)

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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions were carried through with the consent of all the Directors / Committee members present and hence there were no instances of dissent by the members.

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 compliances with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/ actions having a major bearing on the Company's Affairs.

For MUNDHARA & CO
Company Secretaries
(ICSI Unique Code: S1988TN005000)

(JAGDISH P MUNDHARA)
Proprietor
FCS 2353 C.P. No. 1443
UDIN: F002353B000393359

Place: CHENNAI
Date : 29.06.2020

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

'Annexure A'

To,
The Members,
M/s. MANSI FINANCE (CHENNAI) LIMITED
'Mansi Mansion'
No.22-B, Mulla Sahib Street,
Sowcarpet, CHENNAI – 600 079.

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 processes 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 processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. It is to be noted that due to lockdown and social distancing guidelines issued by the Ministry of Home Affairs for containment of spread of Covid-19, the documents, registers, forms, etc. mentioned in the secretarial audit report have not been physically verified by us, as being maintained by the Company at their office. While we have taken all possible steps to verify the records as made available to us by the Company through electronic medium and taken confirmation from the Company, wherever required but the audit was done subject to limitation of availability of documents.

For MUNDHARA & CO
Company Secretaries
(ICSI Unique Code: S1988TN005000)

(JAGDISH P MUNDHARA)
Proprietor

FCS 2353 C.P. No. 1443
UDIN: F002353B000393359

Place: CHENNAI
Date : 29.06.2020

ANNEXURE – 1**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****as on the financial year ended on 31st March, 2020*****[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*****I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L65191TN1994PLC028734
ii)	Registration Date	26/09/1994
iii)	Name of the Company	MANSI FINANCE (CHENNAI) LIMITED
iv)	Category/Sub-Category of the Company	Company Limited by Shares and Indian Non-Government Company
v)	Address of the Registered office and contact details	MANSI MANSION, No. 22-B, Mulla Sahib Street, Sowcarpet, Chennai – 600 079. Tel: 044 – 2529 3298 e-mail ID: mansi@mansiindia.com
vi)	Whether listed Company Yes/No	Yes – The Bombay Stock Exchange Limited
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	CAMEO CORPORATE SERVICES LIMITED” Subramanian Building”, No.1, Club House Road, Chennai – 600 002.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Non-Banking Finance Company	65191	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2121746	2100	2123846	60.08	2122946	900	2123846	60.08	-
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.	309400	500	309900	8.77	309700	200	309900	8.77	-
e) Banks/FI									
f) Any other....									
Sub-Total (A)(1):	2431146	2600	2433746	68.85	2432646	1100	2433746	68.85	-

(2) Foreign									
a) NRIs-Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other....									
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total shareholding of promoters (A)=(A)(1)+(A)(2)	2431146	2600	2433746	68.85	2432646	1100	2433746	68.85	-
B. Public Shareholding:									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	28860	9500	38360	1.09	3208	9500	12708	0.36	(0.73)
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs.2 Lakhs	166925	709850	876775	24.80	171981	706550	878531	24.85	0.05
ii) Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs	-	180800	180800	5.11	-	180800	180800	5.11	-
c) Others Clearing Members	1108	-	1108	0.03	103	-	103	0.00	(0.03)
Hindu Undivided Families	2361	-	2361	0.07	27225	-	27225	0.78	0.71
Non-Resident Indians	1750	-	1750	0.05	1787	-	1787	0.06	-
Sub-Total (B)(2):	201004	900150	1101154	31.15	204304	896850	1101154	31.15	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	201004	900150	1101154	31.15	204304	896850	1101154	31.15	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2632150	902750	3534900	100.00	2636950	897950	3534900	100.00	-

(ii) Shareholding of Promoters:

Sl. No.	Shareholder's name	Share holding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	
1.	MANITHA B	360549	10.20	-	360549	10.20	-	-
2.	SAJJAN KANWAR BAFNA	607681	17.20	-	607681	17.20	-	-
3.	ADIT BAFNA	5126	0.14	-	5126	0.14	-	-
4.	SURESH BAFNA	465248	13.16	-	464948	13.15	-	(0.01)
5.	SURESH BAFNA, Karta SURESH CHANDRA CHHOGMAL BAFNA & Sons HUF	397100	11.23	-	397400	11.24	-	0.01
6.	PADMAVATHI BAFNA	288142	8.15	-	288142	8.15	-	-
7.	MANSI FOUNDATION PRIVATE LIMITED	309900	8.77	-	309900	8.77	-	-

(iii) Change in Promoter's Shareholding (please specify, if there is no change):

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Smt. MANITHA B				
	At the beginning of the year	360549	10.20	360549	10.20
	At the end of the year	360549	10.20	360549	10.20
2.	Smt. SAJJAN KANWAR BAFNA				
	At the beginning of the year	607681	17.20	607681	17.20
	At the end of the year	607681	17.20	607681	17.20
3.	Shri. ADIT BAFNA				
	At the beginning of the year	5126	0.14	5126	0.14
	At the end of the year	5126	0.14	5126	0.14
4.	Shri. SURESH BAFNA				
	At the beginning of the year	465248	13.16	465248	13.16
	The 300 Equity Shares of Rs.10/- each held by the promoter in the capacity of Karta of his HUF were erroneously clubbed with the promoter's individual holding and accordingly the same was rectified during the financial year.	-300	-0.01	464948	13.15
	At the end of the year	464948	13.15	464948	13.15
5.	Shri. SURESH BAFNA, Karta SURESH CHANDRA CHHOGMAL BAFNA & SONS HUF				
	At the beginning of the year	397100	11.23	397100	11.23
	The 300 Equity Shares of Rs.10/- each held by the promoter in the capacity of Karta of his HUF were erroneously clubbed with the				

	promoter's individual holding and accordingly the same was rectified during the financial year	300	0.01	397400	11.24
	At the end of the year	397400	11.24	397400	11.24
6.	Smt. PADMAVATHI BAFNA				
	At the beginning of the year	288142	8.15	288142	8.15
	At the end of the year	288142	8.15	288142	8.15
7.	M/s. MANSI FOUNDATION PRIVATE LIMITED				
	At the beginning of the year	309900	8.77	309900	8.77
	At the end of the year	309900	8.77	309900	8.77

(iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of top 10 shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Shri. PANKAJ A JAIN				
	At the beginning of the year	56000	1.58	56000	1.58
	At the end of the year	56000	1.58	56000	1.58
2.	Shri. YUVARAJ A JAIN				
	At the beginning of the year	50500	1.43	50500	1.43
	At the end of the year	50500	1.43	50500	1.43
3.	Shri. ANAND A JAIN				
	At the beginning of the year	52900	1.50	52900	1.50
	At the end of the year	52900	1.50	52900	1.50

4.	M/s. MARDIA SONS HOLDINGS PRIVATE LIMITED				
	At the beginning of the year	24796	0.70	24796	0.70
	Market Sale on 29.11.2019	-24796	-0.70	-	-
	At the end of the year	-	-	-	-
5.	Shri. BHARAT MARDIA, Karta BHARAT MARDIA & SONS				
	At the beginning of the year	-	-	-	-
	Market Purchase on 29.11.2019	24796	0.70	24796	0.70
	At the end of the year	24796	0.70	24796	0.70
6.	Smt. ARCHANA AGARWAL				
	At the beginning of the year	21400	0.61	21400	0.61
	At the end of the year	21400	0.61	21400	0.61
7.	Shri. KARAMJIT SINGH				
	At the beginning of the year	13488	0.38	13488	0.38
	At the end of the year	13488	0.38	13488	0.38
8.	Shri. NAVRATHAN				
	At the beginning of the year	5000	0.14	5000	0.14
	At the end of the year	5000	0.14	5000	0.14
9.	Shri. FATEHCHAND DUGAD				
	At the beginning of the year	5000	0.14	5000	0.14
	At the end of the year	5000	0.14	5000	0.14
10.	Shri. KISHANLAL BHANDARI				
	At the beginning of the year	5000	0.14	5000	0.14
	At the end of the year	5000	0.14	5000	0.14

11.	Shri. PARASMAL SURANA				
	At the beginning of the year	5000	0.14	5000	0.14
	At the end of the year	5000	0.14	5000	0.14
12	Shri. ALKESH KUMAR JAIN				
	At the beginning of the year	-	-	-	-
	Market Purchase on 25.10.2019	2852	0.08	2852	0.08
	Market Purchase on 08.11.2019	503	0.01	3355	0.09
	Market Purchase on 15.11.2019	90	0.00	3445	0.10
	Market Purchase on 29.11.2019	50	0.00	3495	0.10
	Market Purchase on 06.12.2019	50	0.00	3545	0.10
	Market Purchase on 13.12.2019	201	0.01	3746	0.11
	Market Purchase on 20.12.2019	50	0.00	3796	0.11
	Market Purchase on 13.03.2020	1260	0.04	5056	0.14
	Market Purchase on 20.03.2020	1367	0.04	6423	0.18
	At the end of the year	6423	0.18	6423	0.18

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Smt. SAJJAN KANWAR BAFNA				
	At the beginning of the year	607681	17.20	607681	17.20
	At the end of the year	607681	17.20	607681	17.20
2.	Shri. YUVARAJ A JAIN				
	(Resigned with effect from 16th March, 2020)				
	At the beginning of the year	50500	1.43	50500	1.43
	At the end of the year	50500	1.43	50500	1.43

3.	Shri. SURESH BAFNA				
	At the beginning of the year	465248	13.16	465248	13.16
	The 300 Equity Shares of Rs.10/- each held by the Director in the capacity of Karta of his HUF were erroneously clubbed with the Director's individual holding and accordingly the same was rectified during the financial year.	-300	-0.01	464948	13.15
	At the end of the year	464948	13.15	464948	13.15
4.	Shri. MAHESH TATED				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
5.	Smt. RAJENDHIRAN ESWARI ANGALI				
	(Appointed with effect from 16th March, 2020)				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
6.	Ms. JYOTI KEDIA				
	(Appointed as Company Secretary with effect from 11th May, 2019)				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
7.	Shri. ADIT S BAFNA				
	(Appointed as Chief Financial Officer (CFO) with effect from 10th June, 2019)				
	At the beginning of the year	5126	0.14	5126	0.14
	At the end of the year	5126	0.14	5126	0.14

V. INDEBTNESS

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

	Secured Loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	27182374	360156937	-	387339311
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	27182374	360156937	-	387339311
Changes in Indebtedness during the financial year				
• Addition	-	35285004	-	35285004
• Reduction	4457719	-		(4457719)
Net Change	(4457719)	35285004	-	30827285
Indebtedness at the end of the financial year:				
i) Principal Amount	22724655	395441941	-	418166596
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	22724655	395441941	-	418166596

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Shri. SURESH BAFNA	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961.	Rs.1200000/-	Rs.1200000/-
	(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961.		
	(c) Profits in lieu of salary under section 17(3) of the Income-Tax Act, 1961.		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify		
	Total (A)	Rs.1200000/-	Rs.1200000/-
	Ceiling as per the Act	Rs.8400000/-	Rs.8400000/-

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount in (Rs.)
		Name-1	Name-2	Name-3	Name-4	
1.	Independent Directors: <ul style="list-style-type: none"> ● Fee for attending board / committee meetings ● Commission ● Others, please specify 	<i>No Remuneration was paid to other Directors during the financial year 2019 – 20.</i>				
	Total (1)					
2.	Other Non-Executive Directors: <ul style="list-style-type: none"> ● Fee for attending board / committee meetings ● Commission ● Others, please specify 					
	Total (2)					
	Total (B) = (1+2)					
	Total Managerial Remuneration (A+B)					
	Overall Ceiling as per the Act	Rs.84,00,000/- (As per schedule V to the Act)				

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

Sl. No.	Particulars of Remuneration	Key managerial Personnel			Total Amount (in Rs.)
		CEO	Company Secretary	CFO	
				Shri. ADIT S BAFNA	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961.	-	-	1200000	1200000
	(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961.				
	(c) Profits in lieu of salary under section 17(3) of the Income-Tax Act, 1961.				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total	-	-	1200000	1200000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD / NCLT / Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	There were no instances of penalties/punishment/ compounding of offences during the financial year 2019-20.				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	There were no instances of penalties/punishment/ compounding of offences during the financial year 2019-20.				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	There were no instances of penalties/punishment/ compounding of offences during the financial year 2019-20.				
Punishment					
Compounding					

For and on behalf of the Board

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

(MAHESH TATED)

Director
DIN: 00488121
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

PLACE: CHENNAI

DATE : 29-06-2020

"ANNEXURE – 2"**Form No. AOC-2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<i>There were no transactions with the related parties which were not entered on arm's length basis.</i>
b)	Nature of contracts / arrangements / transaction	
c)	Duration of the contracts / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. MANSI FOUNDATION PRIVATE LIMITED - Enterprise owned or significantly influenced by Key Managerial Personnel or their relatives.
b)	Nature of contract / arrangements / transaction	The Company has in the ordinary course of business, has taken on hire, the premises owned by the above related party. During the year 2019-20, the Company has paid a sum of Rs.12,60,000/- to M/s. MANSI FOUNDATION PRIVATE LIMITED towards such lease rentals.
c)	Duration of the contract / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Date of approval by the Board	11.05.2019
f)	Amount paid as advances, if any	NIL

For and on behalf of the Board

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

(MAHESH TATED)

Director
DIN: 00488121
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

Place: CHENNAI
Date : 29.06.2020

ANNEXURE – 3

**Annual Report on Corporate Social Responsibility (CSR) Activities
for the financial year 2019-20**

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programmes:

Mansi Finance (Chennai) Limited (MFL) believes that social responsibility is not just a corporate obligation that has to be carried out but it is one of the essential element in running a business enterprise. MFL has been carrying out CSR activities through various charitable associations and also on its own to the local communities in and around its areas of operations.

MFL has a robust CSR policy. As per the said policy, all the efforts are focussed towards two goals: building a great enterprise for the stakeholders and a great future for the Country.

2. The Composition of the CSR Committee:

Shri. Mahesh Tated – Chairman – Independent Director

Smt. Sajjan Kanwar Bafna – Member – Non-independent Director

Shri. Yuvaraj A Jain till 16th March, 2020 and Smt. Rajendhiran Eswari Angali thereafter – Member – Independent Director.

3. Average net profit of the company for last three financial years:

Average net profit of the company for last three financial years is **Rs.3,52,07,651/-**.

The detailed computation of said average net profit for the purpose of CSR is as under:

Particulars	Amount in Rs.
Profit before tax for the year ended March 31, 2019	52304525
Profit before tax for the year ended March 31, 2018	25655762
Profit before tax for the year ended March 31, 2017	27662667
Total	105622954
Average Net Profit	35207651
Prescribed CSR Expenditure (2% of Average Net Profit)	704153

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):

The Company was required to spend Rs.704153/- towards CSR Expenditure.

5. Details of CSR spent during the financial year.

- (a) Total amount spent during the financial year – Rs.443000/- .
- (b) Amount unspent, if any – Rs.261153/-
- (c) Manner in which the amount spent during the financial year is detailed below:

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programme (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget project or programme wise	Amount spent on the project or programme Sub Heads; (1) Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount Spent: Direct or through implementing agency
1.	Education and Healthcare	Education and Healthcare	Chennai, Tamilnadu	Rs.750000/-	Rs.443000/-	Rs.443000/-	Directly – Rs.43000/- Through implementing agencies– Rs.400000/-

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

The Company was required to spend Rs.704153/- towards Corporate Social Responsibility (CSR) Expenditure. However, the Company has spent an amount of Rs.443000/- towards various charitable, social and noble purposes. The unspent portion of Rs.261153/- towards CSR activity will be spent during the current financial year 2020-21. The amount remained unspent due to the lock down imposed by the Government of India pursuant to the outbreak of Covid-19.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

The implementation and monitoring of Corporate Social Responsibility (CSR) Policy is in compliance with CSR objectives and policy of the Company.

For and on behalf of the Board

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

(MAHESH TATED)

Director
DIN: 00488121
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

Place: CHENNAI
Date : 29.06.2020

ANNEXURE – 4

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

S.No.	Particulars	Disclosure	
1.	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	Shri. SURESH BAFNA, Chairman & Managing Director	6.67 times
2.	The percentage increase in remuneration of each director in the financial year.	Shri. SURESH BAFNA, Chairman & Managing Director	0.00%
3.	The percentage increase in the median remuneration of employees in the financial year	(0.04%)	
4.	The number of permanent employees on the rolls of the Company	The Company had 19 employees on the rolls as on 31 st March, 2020	
5.	The explanation on the relationship between average increase in remuneration and Company performance	While recommending increase in remuneration, the Company takes into account various factors like financial performance of the Company, comparison with peers, industry benchmarking and consideration towards cost of living adjustments and inflation. The Company follows holistic performance review mechanism to ensure that the increase is commensurate with the performance of employees and Company.	

6.	Comparison of the remuneration of the KMP against the performance of the Company	Not Applicable.	
7.	Variations in the market capitalization of the Company	As at 31.03.2020	As at 31.03.2019
	Price earnings ratio as at the closing date of the current FY and previous FY	Rs.6.24 Crores	Rs.12.41 Crores
	% increase over decrease in the market quotations of the Shares of the Company in comparison to the rate at which the Company came out with the last public offer	3.03 times	2.93 times
	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Not Applicable.	

9.	Comparison of remuneration of each of the KMP against the performance of the Company	Particulars	% of Turnover of the Company
		Shri. SURESH BAFNA, Chairman & Managing Director	1.50%
10.	The Key parameters for any variable component of remuneration availed by the directors	There is no variable component in the remuneration of the Directors.	
11.	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable	
12.	Affirmation that the remuneration is as per the remuneration policy of the Company	As the members are aware that the Company employs only one executive Director as on date, accordingly, the Company is yet to frame any remuneration policy for the same.	

For and on behalf of the Board

(SURESH BAFNA)
 Chairman & Managing Director
 DIN: 00007655
 New No. 45, Old No. 22,
 Mulla Sahib Street, Sowcarpet
 Chennai – 600 079.

(MAHESH TATED)
 Director
 DIN: 00488121
 New No. 45, Old No. 22,
 Mulla Sahib Street, Sowcarpet
 Chennai – 600 079.

Place: CHENNAI
 Date : 29.06.2020

ANNEXURE – 5

**CERTIFICATE FROM MANAGING DIRECTOR AND
CHIEF FINANCIAL OFFICER**

We, **Shri. SURESH BAFNA (DIN: 00007655)** and **Shri. ADIT S BAFNA (PAN: AABPB7785J)**, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **M/s. MANSI FINANCE (CHENNAI) LIMITED** ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2020 and that to the best of our knowledge and belief, we state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's code of conduct.
- c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:

- (i) Significant changes, if any, in internal control over financial reporting during the year;
- (ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

For and on behalf of the Board

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655
New No. 45, Old No. 22,
Mulla Sahib Street, Sowcarpet
Chennai – 600 079.

(ADIT S BAFNA)

Chief Financial Officer

Place: CHENNAI
Date : 29.06.2020

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Overview:

The Global Epidemic COVID -19 has sent the global economy spiraling downwards and India is not an exception to it. Indian GDP growth has touched a low of 3.2% and the Indian Government has announced Rs.20.00 Lakhs Crores economic relief packages to resurrect the economy. Reserve Bank of India has reduced the REPO rate and has allowed the Non Banking Finance Companies to defer collection of interest on loans from 01.03.2020 by three months.

The entire business community is anxiously looking at Government measures to revive the economy and the infrastructure has been given a special attention. We do hope to recover our dues from the economically strained customers.

Opportunities:

The relief package announced by the Government is set to affect almost all sectors and the Government is keen to restore the position of Indian Economy as the fastest growing in the world. Moreover many overseas companies have expressed setting up their unit in India and the Government move towards the same is being watched with much interest.

India has emerged as one of the fastest growing economies in the globe and has generated a lot of interest among foreign investors both financial and strategic. Global players see India as the future economic powerhouse and they are making huge investments in different business within the country. Buoyant market conditions and sustained economic growth over the past few years coupled with a very positive outlook in the coming years give the business of our Company.

Threats:

New entrants could be a threat to the various business segments of the Group. However, competition only help the Group build a strong business model, employ the best human talent and capitalize on the long years of excellent client relationship and a proven track record.

Segment-wise or product-wise performance:

At present the Company is carrying on only one segment of financing business.

Risks and concerns:

Any change in the interest rate in the market will have impact on the profit of the company. The Company has a defined credit policy duly approved and reviewed by the Management from time to time. The credit policy is strictly implemented and the debtors are regularly monitored. However any default or downgrade of credit worthiness of customers may affect profitability.

The Company strives to comply with all the statutory laws of the Country. But the same law may be misused by opposite party especially the defaulters. It may happen in financial business that some people may get loan from the financiers with no intention to repay.

Outlook:

Furthermore, the "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socio-economic front across the country. Globally, countries and businesses are under lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 25, 2020 which was initially till April 14, 2020 and is now extended till July 31, 2020.

There is a high level of uncertainty about the duration of the lockdown and the time required for things to get normal. The office of the Company is under lockdown since March 25, 2020. The extent to which COVID-19 pandemic will impact the Company's operation and financial results is dependent on the future developments, which are highly uncertain.

Internal control systems and their adequacy:

The Company has instituted adequate internal control procedure commensurate with the nature of its business and size of its operations. It is based on well-defined individual roles and responsibilities with their limit of authority at various level, as well as effective feedback flow. All the significant observations and follow-up actions thereon are reported to the Board of Directors.

Human Resource/Industrial Relation:

Your Company believes that its employees represent the backbone of its success. The Company, on one hand provides its people with an environment in which

they develop, excel and innovate, while on other, it sets challenging targets and rewards superior performance.

The HR Policies of the company have been designed to achieve the following goals:

- Better quality and safety;
- Research and development capabilities; and
- Lesser attrition rate.

Industrial relations at all the works of the Company remained cordial and harmonious during the current period under review. Despite severe competition, the enthusiasm and unstinting efforts of the employees have enabled the company to remain at the forefront of the industry. There is no transaction conflicting with the interest of the company.

Cautionary statement

Estimates and expectations stated in this Management Discussion and Analysis may be “forward-looking statements” within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company’s operation include economic conditions affecting the interest rate, inflation, changes in the interest rate, changes in the Government regulations, tax laws, other statutes and incidental factors. The Company undertakes no responsibility to update or revise any forward-looking statement.

**By order of the Board,
For MANSI FINANCE (CHENNAI) LIMITED**

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655

Place: Chennai
Date: 29-06-2020.

New No.45, Old No.22, Mulla Sahib Street,
Sowcarpet, Chennai – 600 079.

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2019-2020

1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company always strives to achieve optimum performance at all levels by following and adhering to best corporate governance practices, such as:

- ❖ Fair and transparent business practice.
- ❖ Effective management Control by Board.
- ❖ Adequate representation of promoter, executive and Independent Directors on the Board.
- ❖ Compliance of Law.
- ❖ Transparent and timely disclosures of financial and management information.

2. BOARD OF DIRECTORS:

The Board of Directors of M/s. Mansi Finance (Chennai) Limited consists of four Directors. There are no institutional nominees on the Board. The details of composition and categories of Directors are given below:

S.No.	Name of the Director	Category
1.	Shri. Suresh Bafna	Chairman & Managing Director
2.	Shri. Yuvaraj A Jain	Non-Executive Independent Director (Resigned with effect from 16th March, 2020)
3.	Shri. Mahesh Tated	Non-Executive Independent Director
4.	Smt. Sajjan Kanwar Bafna	Non-Executive Non- Independent Director
5.	Smt. Rajendhiran Eswari Angali	Non-Executive Independent Director (Appointed with effect from 16th March, 2020)

The Chairman of the Board is Shri. SURESH BAFNA (DIN: 00007655), Managing Director.

Except Shri. YUVARAJ A JAIN (DIN: 00007745) and Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), none of the Non-Executive Directors of the Company are holding any equity shares in the Company.

The Composition and category of Directors and their memberships in other Board/Committees as on 31st March, 2020 is as under:

S. No.	Name of the Director	Designation	No. of other director-ships held	No. of Memberships in Board Committees of other companies
1.	Shri. Suresh Bafna	Promoter - Executive Director	3	Nil
2.	Shri. Yuvaraj A Jain (Resigned with effect from 16th March, 2020)	Non-Executive Independent Director	2	Nil
3.	Shri. Mahesh Tated	Non-Executive Independent Director	Nil	Nil
4.	Smt. Sajjan Kanwar Bafna	Non-Executive Non-Independent Director	3	Nil
5.	Smt. Rajendhiran Eswari Angali (Appointed with effect from 16th March, 2020)	Non-Executive Independent Director	1	Nil

3. BOARD PROCEDURE:

Board Meeting:

During 2019-2020, the Board of Directors met Eleven (11) times on 11.05.2019, 13.05.2019, 30.05.2019, 10.06.2019, 27.07.2019, 14.08.2019, 25.09.2019, 14.11.2019, 11.02.2020, 21.02.2020 and 16.03.2020.

The details of the meeting of the Board of Directors are given below:

Date of Meeting	Total Members	Attendance by number of members	Date of Meeting	Total Members	Attendance by number of members
11.05.2019	4	4	25.09.2019	4	4
13.05.2019	4	4	14.11.2019	4	4
30.05.2019	4	4	11.02.2020	4	4
10.06.2019	4	4	21.02.2020	4	4
27.07.2019	4	4	16.03.2020	5	5
14.08.2019	4	4			

The annual operating plans, budgets, quarterly results, performance of various units/divisions and various other information, including those specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as amended from time to time, were duly placed before the Board of Directors of the Company.

Attendance of Directors at the Board Meetings and last Annual General Meeting.

S. No.	Name of Director	Attendance	
		Board Meeting	Last AGM
1.	Shri. Suresh Bafna	11	Yes
2.	Shri. Yuvaraj A Jain	11	Yes
3.	Shri. Mahesh Tated	11	Yes
4.	Smt. Sajjan Kanwar Bafna	11	Yes
5.	Smt. Rajendhiran Eswari Angali	1	No

Note:

In accordance with the provisions of section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Company's Articles of Association, Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), retires by rotation at the forthcoming Annual General Meeting, and she being eligible, offers herself for re-appointment. The Board recommends the re-appointment.

Ms. JYOTI KEDIA (M. No.: A49935) was appointed as Company Secretary of the Company with effect from 11th May, 2019 during the financial year.

Shri. ADIT S BAFNA (PAN: AABPB7785J) was appointed as Chief Financial Officer (CFO) of the Company with effect from 10th June, 2019 during the financial year.

Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) was appointed as a Non-executive Independent Director of the Company not liable to retire by rotation for a term of five consecutive years with effect from 16th March, 2020 during the financial year.

Shri. YUVARAJ ASHWIN JAIN (DIN: 00007455) resigned from the Board with effect from 16th March, 2020 during the financial year. The Board placed on record their appreciation for the active guidance and valuable services rendered by him during his tenure as Director of the Company.

4. REMUNERATION TO DIRECTORS:

During the year the Company had paid remuneration of Rs.1200000/- to Shri. SURESH BAFNA (DIN: 00007655), Chairman & Managing Director. Presently, the Company has not formulated a scheme for grant of stock options either to Executive Directors or employees.

5. AUDIT COMMITTEE:

The Audit Committee consists of two Independent Directors and one Non-Executive Director. The members of the Committee are Shri. MAHESH TATED (DIN: 00488121), Chairman and Independent Director; Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622), Independent Director appointed with effect from 16th March, 2020 (Shri. YUVARAJ A JAIN (DIN: 00007745), resigned as

Independent Director with effect from 16th March, 2020) and Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), Non-Independent Non-Executive Director. The Statutory Auditor and Senior Executive officer are the invitees of all meetings of committee.

The terms of reference of the Audit Committee includes matters which are set out in Regulation 18 read with Part C of Schedule II of the Listing Regulations and section 177 of the Companies Act, 2013 and inter alia includes:

- a) overseeing the Company's financial reporting process and the disclosure of its financial information;
- b) examination of the financial statement and the auditor's report thereon;
- c) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- d) review and monitoring the auditor's independence and performance, effectiveness of the audit process;
- e) approval or any subsequent modification of the transactions of the Company with related parties;
- f) scrutiny of inter corporate loans and investments;
- g) valuation of undertakings or assets of the Company, wherever it is necessary;
- h) evaluation of internal financial controls and risk management system; and
- i) monitoring the end use of funds raised through public offers and related matters.

The Audit Committee met six times during the year and attendance of audit committee is as under:

Date of Meeting	Total Members	Attendance by number of members
30.05.2019	3	3
14.08.2019	3	3
14.11.2019	3	3
11.02.2020	3	3
21.02.2020	3	3
16.03.2020	4	4

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board has constituted Stakeholder's Relationship committee in accordance with the provisions of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the committee are Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622), Chairman appointed with effect from 16th March, 2020 (Shri. YUVARAJ A JAIN (DIN: 00007745), Chairman resigned with effect from 16th March, 2020), Shri. MAHESH TATED (DIN: 00488121) and Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), Members.

The role of the Stakeholders Relationship Committee shall, inter-alia, include the following:

1. Dealing with the investors complaints like delay in transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends / share certificates, dematerialisation of shares, replacement of lost/stolen/ mutilated share certificates, etc;
2. Reviewing of investors complaints and take necessary steps for redressal thereof;
3. To perform all functions relating to the interest of the stakeholders of the Company as may be required by the provisions of the Companies Act, 2013 and the rules made thereunder, Listing Agreements and the guidelines issued by SEBI or any other regulatory authority; and

4. Approval of the share transfers and / or delegation thereof.

Attendance of Stakeholders Relationship Committee:

Date of Meeting	Total Members	Attendance by number of members
30.05.2019	3	3
14.08.2019	3	3
14.11.2019	3	3
11.02.2020	3	3
21.02.2020	3	3
16.03.2020	4	4

- The Company's shares are compulsorily traded in dematerialised form. Hence the Committee has met at relevant intervals considering the volume of transfers received in the demat segment.
- The Company has no transfers pending at the close of the financial year.
- The Company has not received any complaints during the year 2019-20.

7. NOMINATION AND REMUNERATION COMMITTEE:

Adhering to the requirements of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Company has constituted Nomination and Remuneration Committee. The members of the Committee are Shri. MAHESH TATED (DIN: 00488121), Chairman, Independent and Non-Executive Director, Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622), Non-Executive Independent Director appointed with effect from 16th March, 2020 (Shri. YUVARAJ A JAIN (DIN: 00007745), resigned as Independent Director with effect from 16th March, 2020) and Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), Non-Independent and Non-Executive Director. The Main objective of the Committee is to decide amount of salary payable to Managing Director/ Whole-time Directors in case the total payment is exceeding limit prescribed under section 197 of the Companies Act, 2013. During the year the Company had paid remuneration of

Rs.1200000/- to Shri. SURESH BAFNA (DIN: 00007655), Managing Director. As the members are aware that the Company employs only one executive Director as on date, accordingly, the Company is yet to frame any remuneration policy for the same.

The terms of reference of the Nomination and Remuneration Committee include:

- formulation of criteria for determining qualifications, positive attributes and independence of a Director;
- recommending to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- identification of 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 their appointment and removal.

Attendance of the Committee during the year is follows:

Date of Meeting	Total Members	Attendance by number of members
11.05.2019	3	3
30.05.2019	3	3
10.06.2019	3	3
14.08.2019	3	3
14.11.2019	3	3
11.02.2020	3	3
16.03.2020	4	4

8. RISK MANAGEMENT COMMITTEE:

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Board periodically discusses

the significant business risks identified by the management and the mitigation measures to address such risks. The role of the Committee includes review of the risk management strategy developed by the management for approval by the Board, advise the Board on the prioritization of risk management issues, report the effectiveness of the Company's Risk Management Systems and carries out additional functions and adopts additional policies and procedures as may be appropriate in the light of changes in business, legislative, regulatory, legal and other conditions.

As at 31st March, 2020, the committee comprised of Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622), Chairman appointed with effect from 16th March, 2020 (Shri. YUVARAJ A JAIN (DIN: 00007745), Chairman resigned with effect from 16th March, 2020) and Shri. MAHESH TATED (DIN: 00488121) and Smt. SAJJAN KANWAR BAFNA (DIN:00007725) as a Members. Members of the senior management team attend the meetings of the committee as permanent invitees.

Attendance of the Committee during the year is follows:

Date of Meeting	Total Members	Attendance by number of members
30.05.2019	3	3

9. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has constituted a CSR Committee in accordance with section 135 of the Companies Act, 2013. The CSR Committee has formulated and recommended to the Board, a CSR Policy indicating the activities to be undertaken by the Company which has been approved by the Board. The Annual Report on CSR Activities is annexed herewith and marked as *Annexure-3*.

During the financial year, the Company was required to spend Rs.704153/- towards Corporate Social Responsibility (CSR) Expenditure. However, the Company has spent an amount of Rs.443000/- towards various charitable, social and noble purposes. The unspent portion of Rs.261153/- towards CSR activity will be spent during the current financial year 2020-21. The amount

remained unspent due to the lock down imposed by the Government of India pursuant to the outbreak of Covid-19.

The members of the committee, inter alia, include the following Directors:

Shri. MAHESH TATED (DIN: 00488121), Chairman, Independent Director;

Shri. YUVARAJ A JAIN (DIN: 00007745), Member, Independent Director; and

Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), Member, Non-Independent Non-Executive Director.

Note: Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) joined as the member of the Committee with effect from 16th March, 2020 during the financial year.

Shri. YUVARAJ A JAIN (DIN: 00007455) resigned with effect from 16th March, 2020 during the financial year.

Attendance of the Committee during the year is follows:

Date of Meeting	Total Members	Attendance by number of members
30.05.2019	3	3
16.03.2020	3	3

10. GENERAL BODY MEETINGS:

The details of the location and time for last three Annual General Meetings are given below:

Year	Location	Date	Time	No. of Special Business
2016-2017	'Mansi Mansion', No.22-B, Mulla Sahib Street, Sowcarpet, Chennai – 79	28 th September, 2017	10.00 A.M.	1**

2017-2018	'Mansi Mansion', No.22-B, Mulla Sahib Street, Sowcarpet, Chennai – 79	25 th September, 2018	11.00 A.M.	1***
2018-2019		2019	9.00 A.M.	NIL

**(a) Special Resolution for replacing the Articles of Association of the Company to fall in conformity with Table F to the Companies Act, 2013 under section 14 of the Companies Act, 2013

***(a). Special Resolution for re-appointment of Shri. SURESH BAFNA (DIN: 00007655) as Managing Director of the Company for a period of 3 years commencing from 1st October, 2018 was passed under sections 196, 197 and Chapter XIII read with Schedule V to the Companies Act, 2013.

11. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Company's Articles of Association, Smt. SAJJAN KANWAR BAFNA (DIN: 00007725), retires by rotation at the forthcoming Annual General Meeting, and she being eligible, offers herself for re-appointment. The Board recommends the re-appointment.

Ms. JYOTI KEDIA (M. No.: A49935) was appointed as Company Secretary of the Company with effect from 11th May, 2019 during the financial year.

Shri. ADIT S BAFNA (PAN: AABPB7785J) was appointed as Chief Financial Officer (CFO) of the Company with effect from 10th June, 2019 during the financial year.

Smt. RAJENDHIRAN ESWARI ANGALI (DIN: 05345622) was appointed as a Non-executive Independent Director of the Company not liable to retire by rotation for a term of five consecutive years with effect from 16th March, 2020 during the financial year.

Shri. YUVARAJ ASHWIN JAIN (DIN: 00007455) resigned from the Board with effect from 16th March, 2020 during the financial year. The Board placed on record their appreciation for the active guidance and valuable services rendered by him during his tenure as Director of the Company.

12. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an evaluation of its own performance, the individual Directors as well as an evaluation of the working of its Committees viz., Audit, Nomination and Remuneration, Stakeholders Relationship, Risk Management and Corporate Social Responsibility Committees. Structured questionnaires were 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. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as attendance, level of participation in the meetings and contribution, independence of judgment, safeguarding the interest of the Company and other stakeholders, etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. Chairman of the Nomination and Remuneration Committee anchored the session on chairman evaluation. Inputs from the Non-Independent Directors were also considered by the Independent Directors while evaluating the performance of the Chairman.

13. DISCLOSURES:

a). Related Party Transactions:

During the year, there were no materially significant related party transactions considered to have potential conflict with the interests of the Company at large. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.

Transactions with related parties is disclosed in point No. 26 of Notes to the Accounts in the Financial Statements of this Annual Report 2019-2020.

b). Whistle Blower Policy and Vigil Mechanism:

The Company has established a whistle blower mechanism to provide an avenue to raise concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The mechanism provides for adequate safeguards against victimisation of Directors / employees / customers who avail of the mechanism and also for appointment of an ombudsperson who will deal with the complaints received.

The Company has laid down a Whistle Blower Policy which contains the process to be followed for dealing with complaints and in exceptional cases, also provides for direct access to the chairperson of the audit committee. The Company affirms that no person has been denied access to the Audit Committee.

c). Compliance with mandatory requirements:

The Company has complied with all mandatory requirements as laid down in the Listing Regulations.

d). Compliance with Accounting Standards:

The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

e). Disclosure from Senior Management:

Periodical disclosures from senior management relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest, that might have had potential conflict with the interest of the Company at large were placed before the Board.

During the year under review, the Company has not raised any funds from public issue, rights issue or preferential issue.

f). Prevention of Insider Trading:

As per the requirement in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of practices and procedures for fair

disclosure of unpublished price sensitive information. A Code of Conduct to regulate, monitor and report trading by insiders in securities of the Company has also been formulated.

g). Compliance with the Code of Conduct:

The Board has laid-down a "Code of Conduct" (Code) for all the Board members and the senior management of the Company. Annual declaration regarding compliance with the Code is obtained from every person covered by the Code of Conduct. A declaration to this effect signed by the Managing Director is forming part of this report

h). Compliance with Corporate Governance Norms:

The Company has complied with Corporate Governance requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

The Statutory Auditors have certified that the Company has complied with the conditions of corporate governance as stipulated in the Listing Regulations. The said certificate is annexed to this Report and will be forwarded to the Stock Exchanges and the Registrar of Companies, Tamilnadu, Chennai, along with the Annual Report.

i). Disclosures of non-compliance by the Company:

The shares of your Company continue to be listed on the BSE (Bombay Stock Exchange Limited).

During the financial year 2019-20, the Company has received an email consolidating the various outstanding penalties levied on the Company since the quarter ended March 31, 2014 amounting to Rs.1676485/- (including GST amount of Rs.255735/-)The Company has requested the exchange to waive the penalty as there were issues which were outside the control of the Company.

Apart from this there were no instances of non-compliance or penalty or strictures imposed on the Company by SEBI or any other authority on any matter relating to Capital Markets during the financial year.

The Company has obtained Secretarial Audit Report from M/s. MUNDHARA & CO, Company Secretaries for the year 2019-20. The observations made by the secretarial auditors and the explanation for the same is provided in the Director's Report.

j). As regards the non-mandatory requirements, the following have been adopted:

The quarterly financial results are published in leading financial newspapers, uploaded on the Company's website. The Company has therefore not been sending the half yearly financial results to the shareholders.

14. CODE OF CONDUCT:

The Board of M/s. Mansi Finance (Chennai) Limited had laid down a code of conduct for all the Board members and the senior management. All the members and the senior management personnel have affirmed Compliance of the code. A declaration of Managing Director of the Company is attached with this Annual Report.

15. MEANS OF COMMUNICATION:

The Annual, half yearly and quarterly results are regularly submitted to the Stock Exchanges in accordance with the listing Agreement and also published in News papers. The Unaudited results for every quarter and the Audited results for the year end is published in Makkal Kural & Trinity Mirror news papers. The management discussion and analysis report is forming part of the Annual Report.

16. GENERAL SHAREHOLDERS INFORMATION:

- a). Annual General Meeting:** 26th Annual General Meeting of the Company will be held on Tuesday, the 29th September, 2020 at 11.30 a.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")
- b). Date of Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 23rd September, 2020 to Tuesday, the 29th September, 2020 (both days inclusive).
- c). Financial Year:** 1st April, 2019 to 31st March, 2020.

d). Financial Calendar (Tentative):

First Quarter: August, 2020

Second Quarter & Half Yearly: November, 2020

Third Quarter: February, 2021

For the year ended 31st March, 2021: May, 2021

e). Listing on Stock Exchanges: The Bombay Stock Exchange Ltd with scrip code 511758.

f). Market price data:

Months	BSE		
	High (Rs.)	Low (Rs.)	Volume (No.)
April 2019	38.50	33.35	1,039
May 2019	38.45	30.80	1,793
June 2019	38.30	31.40	493
July 2019	32.95	28.40	277
August 2019	31.15	22.60	1,921
September 2019	27.90	18.45	4,260
October 2019	35.00	29.25	3,835
November 2019	30.95	23.00	1,183
December 2019	25.95	21.35	630
January 2020	37.85	26.70	646
February 2020	34.00	32.60	6
March 2020	33.95	17.65	3,612

g). Share Transfer System:

Registrar & Share Transfer Agents: M/s. Cameo Corporate Services Limited.
All the transfers are processed and approved by the Share Transfer Committee.

h). Distribution of Shareholdings as on March 31, 2020:

Distribution of Shareholdings pattern based on categories of shareholdings as on March 31, 2020.

S.No.	Category	No. of shares held	% of share holding
1.	Resident	2835327	80.21
2.	NRI	1787	0.05
3.	Corporate Body	322608	9.12
4.	Clearing member	103	0.02
5.	Promoters	375075	10.60
	Total	3534900	100.00

Note: Total Foreign share holdings are NIL.

Distribution of Shareholdings based on slab of Shareholdings as on March 31, 2020:

Slab of Shareholding	Shareholders	%	Amount (in Rs.)	%
0010 - 5000	2258	88.79	3418580	9.68
5001 - 10000	99	3.89	865580	2.45
10001 - 20000	99	3.89	1453370	4.11
20001 - 30000	14	0.55	356170	1.00
30001 - 40000	7	0.28	252190	0.71
40001 - 50000	52	2.05	2596840	7.35
50001 - 100000	2	0.08	132230	0.37
100001 and above	12	0.47	26274040	74.33
Total	2543	100.00	35349000	100.00

i). Dematerialization of Shares:

The Company's Equity Shares are included in the list of Companies whose scrips have been mandated by SEBI for settlement only in dematerialised form by all investors. The Company has signed agreements with National Securities Depository Limited and Central Depository Services (India) Limited to offer depository service to its shareholders and has paid one time custody charges to NSDL and is regularly paying annual charges to CDSL for the benefit of its members. The Company's ISIN is INE094E01017.

25.40% of the shares are still in physical form. Shareholders who are holding shares in physical form are advised to convert their holdings into demat form, since the Company's equity shares are under compulsory demat trading.

j). Nomination Facility:

Section 72 of the Companies Act, 2013 provides inter alia, the facility of nomination to shareholders. This facility is mainly useful for all holders holding the shares in single name.

In case where the securities are held in joint names, the nomination will be effective only in the event of the death of all the holders.

Shareholders are advised to avail of this facility.

k). General:

Members are requested to quote their Folio No./DP & Client ID Nos, Email ids, Telephone/Fax numbers for timely investor servicing by the Company/ Registrar and Transfer Agent. Members holding shares in electronic form are requested to update with their depository participant their present address, email ids and bank particulars (9 digit MICR code).

l). Outstanding GDR's/ADR's warrants or any Convertible Instruments:

During the year no Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants or any convertible instruments were issued.

m). Investor Correspondence:

For Transfer, Transmission, dematerialization of shares and change of address may be pleased to contact:

For Transfer, Transmission, dematerialization of shares and change of address may be pleased to contact:

M/s. Cameo Corporate Services Limited

'Subramanian Building'
No. 1, Club House Road,
CHENNAI – 600 002.
Phone: 044 - 2846 0930

For any other queries relating to Secretarial matters may be contacted with:

MANSI FINANCE (CHENNAI) LIMITED

Registered Office:

"MANSI MANSION", No. 22-B, Mulla Sahib Street,
Sowcarpet, CHENNAI – 600 079.
Phone: 044 - 2529 2139

MANSI FINANCE (CHENNAI) LIMITED

Corporate Office:

No. 59, Ormes Road, Prince Apartments,
7th Floor, A Block,
Kilpauk, CHENNAI - 600 010.

Shareholders holding shares in electronic mode shall send all their correspondences to their respective Depository Participant.

**By order of the Board,
For MANSI FINANCE (CHENNAI) LIMITED**

(SURESH BAFNA)

Chairman & Managing Director
DIN: 00007655

Place: Chennai
Date: 29-06-2020.

New No.45, Old No.22, Mulla Sahib Street,
Sowcarpet, Chennai – 600 079.

DECLARATION OF MD & CEO

I, SURESH BAFNA, Managing Director of **M/s. Mansi Finance (Chennai) Limited** do hereby declare that the Company has duly complied with requirements relating to the code of conduct as laid down in the Listing Agreement entered with the Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**By order of the Board,
For MANSI FINANCE (CHENNAI) LIMITED**

(SURESH BAFNA)

Chairman & Managing Director

DIN: 00007655

New No.45, Old No.22, Mulla Sahib Street,
Sowcarpet, Chennai – 600 079.

Place: Chennai
Date: 29-06-2020.

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

To the Member of

Mansi Finance (Chennai) Limited

I have examined the compliance of conditions of corporate governance by **MANSI FINANCE (CHENNAI) LIMITED** for the year ended 31 March 2020 as stipulated in the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (Listing Regulation) of the said Company.

The Compliance of conditions of the Corporate Governance is the responsibility of the Management. Our examinations were limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In my Opinion and to the best of our information and according to the explanations given to us , we certify that the Company has complied with the conditions of corporate governance as stipulated in the SEBI Listing Regulations, 2015.

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

FOR **PEMMASANI & CO.**
CHARTERED ACCOUNTANTS
Firm Reg. No.002630S

(P.RAVINDRANATH NAIDU)
Proprietor
M.No.021034

Place: Chennai

Date : 29-06-2020.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MANSI FINANCE (CHENNAI) LIMITED

Opinion

I have audited the accompanying financial statements of MANSI FINANCE (CHENNAI) LIMITED ('the Company') which comprises the balance sheet as at 31st March 2020, the statement of Profit & Loss Account, Statement of Changes in Equity and the Cash Flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

I draw attention to Note No.9 regarding non disclosure of fair value of Investment in Properties as required in Ind AS 40-Investment property.

My opinion is not modified in respect of above matter.

Key Audit Matter

Key Audit Matters are those matters that, in our professional judgement, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. I determine in accordance with Para 10 of SA 701 that were no key audit matters that require significant attention of Auditor.

Information other than Financial Statement and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report, Report on Corporate governance and Business Responsibility report but does not include the consolidated financial statement, standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with the governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the act") with respect to the preparation of these 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 relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

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

Auditor's Responsibility for the Audit of the Financial Statements

My objectives is 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.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of our auditor's report.

Report on other legal & regulatory requirements

1. As required by the Companies (Auditor's Report) order, 2016 issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, I annexed hereto (Annexure B) a statement on the matters specified in paragraphs 3 & 4 of the said order, to the extent applicable.
2. As required by section 143 (3) of the Act, I report that :
 - (a) I have sought and obtained all the information and explanation which, to the best of my knowledge and belief were necessary for the purpose of my audit.
 - (b) In my opinion proper books of account as required by Law have been kept by the Company so far as it appears from our examination of such books.
 - (c) The Company has no branches during the year hence Section 143(8) of Companies Act 2013 is not applicable.
 - (d) The Balance Sheet, Statement of Profit & Loss including other comprehensive income, statement of changes in equity and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company.
 - (e) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of section 164 (2) of the Act.
 - (g) 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 my separate report in "Annexure C". My report expresses an unmodified opinion on the adequacy and

operating effectiveness of the Company's internal financial controls over financial reporting.

- (h) 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 my opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note to the financial statements.
 - (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 which required to be transferred by the Company to the Investor Education and Protection Fund.

FOR **PEMMASANI & CO.**
CHARTERED ACCOUNTANTS
Firm Reg. No.002630S

(P.RAVINDRANATH NAIDU)

Proprietor

M.No.021034

UDIN :20021034AAAAAP4341

PLACE : CHENNAI

DATE : 29-06-2020

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Responsibilities for Audit of standalone Financial statements

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide basis for my 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 override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, I am also responsible for expressing my 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 reasonable of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone

financial statements represent the underlying transactions and events in a manner that achieves the fair presentation.

I 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 I identify during our audit.

I 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 my independence, and where applicable, related safeguards.

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

FOR PEMMASANI & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.002630S

(P.RAVINDRANATH NAIDU)
Proprietor
M.No.021034

PLACE : CHENNAI
DATE : 29-06-2020

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to in my Independent Auditors' Report to the members of the Company on the financial statement for the year ended 31 March 2020, we report that :

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All these assets have been physically verified by the management at reasonable intervals. As Informed to me no material discrepancy have been noticed between the physical verification and books of the Company.
 - (c) According to the information and explanations given to me on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. Physical verification of Inventory is not applicable since the company has not traded in goods during the year
3. During the year, Company has not granted any loans to Companies and firms listed in the Register maintained under section 189 of the Companies Act, 2013.
4. In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. In my opinion and according to the information and explanations given to me, the Company has not accepted any public deposits during the year.
6. The Central Government has not prescribed the maintainance of cost recrods under section 148 (1) of the Act, in respect of the activities carried on by the Company.
7. (a) According to the records of the Company and information and explanations given to me, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Tax Deducted at Source and other material statutory dues applicable to it, with the appropriate authorities. As explained to me, the Company did not have any dues on account of Provident Fund, Employees State Insurance, duty of excise and customs.

- (b) According to the information and explanations given to me, there were no undisputed amounts payable in respect of Income tax, Wealth Tax, GST, Cess and other material statutory dues in arrears/were outstanding as at 31 March 2020 for a period of more than six months from the date they became payable. However, according to information and explanations given to me, the following dues of Income Tax have not been deposited by the Company on account of dispute :

Particulars	Amount (Rs)	Period to which amount relates	Forum where the dispute is pending
Income Tax	42,087	Financial year 2003-2004	Commissioner of Income tax (Appeals) Chennai
Income Tax	119,420	Financial year 2004-2005	Commissioner of Income tax (Appeals) Chennai
Income Tax	452,270	Financial year 2011-2012	Commissioner of Income tax (Appeals) Chennai
Income Tax	457,920	Financial year 2012-2013	Commissioner of Income tax (Appeals) Chennai

8. In my opinion and according to the information and explanations given to me, there is no amount due to a financial institution, Government and debenture holders. However in the case of dues to bank, the Company has not defaulted in payments.
9. The Company did not raise any money by way of initial public offer or further public offer (Including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. According to the information and explanations given to me, no material fraud on or by the company has been noticed or reported during the course of my audit.
11. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has paid/

provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

12. In my opinion and according to the information and explanations given to me, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with directors. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The Company is registered NBFC under section 45-IA of the Reserve Bank of India Act,1934.

FOR PEMMASANI & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.002630S

(P.RAVINDRANATH NAIDU)

Proprietor
M.No.021034

PLACE : CHENNAI
DATE : 29-06-2020

ANNEXURE 'C' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under 'Report on other legal and regulatory requirements' section of our report of even date)

I have audited the internal financial controls over financial reporting of MANSI FINANCE (CHENNAI) LTD as at 31 March 2020 in conjunction with my audit of the stand alone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 my 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 31 March 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR **PEMMASANI & CO.**
CHARTERED ACCOUNTANTS
Firm Reg. No.002630S

PLACE : CHENNAI
DATE : 29-06-2020

(P.RAVINDRANATH NAIDU)
Proprietor
M.No.021034

Balance Sheet As at 31st MARCH 2020

(in Rupees)

Particulars	Note	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
ASSETS			
(1) FINANCIAL ASSETS			
a. Cash & cash equivalents	4	4,801,330	129,107
b. Bank Balances	5	22,808,288	21,474,703
c. Derivative Financial instruments		0	0
d. Receivables :			
(I) Trade receivables		0	0
(II) Other receivables		0	0
e. Loans	6	569,290,859	535,397,104
f. Investments	7	4,904,665	7,492,250
g. Other Financial assets	8	3,547,002	3,247,002
(2) NON FINANCIAL ASSETS			
a. Current Tax assets (Net)		0	0
b. Deferred tax assets (Net)		269,600	269,600
c. Investment property	9	95,304,443	95,073,512
d. Property, Plant & Equipement	10	6,934,091	4,090,026
e. Other non financial assets	11	10,416,010	5,184,710
TOTAL ASSETS		718,276,289	672,358,015

LIABILITIES AND EQUITY LIABILITES			
(1) Financial Liabilities			
a. Payable			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		0	0
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		0	0
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
b. Debt securities		0	0
c. Borrowings (other than debt securities)	12	418,166,596	387,339,311
d. Deposits		0	0
e. Subordinated liabilities		0	0
f. Other Financial liabilities	13	5,694,554	4,599,836

(2) Non Financial Liabilities			
a. Provisions		0	0
b. Other non Financial liabilities	14	13,144,622	19,731,029
(3) EQUITY			
a. Equity share capital	15	35,349,000	35,349,000
b. Other equity	16	245,921,516	225,338,839
TOTAL LIABILITIES AND EQUITY		718,276,289	672,358,015
Significant Accounting policies	3		

The accompanying note are an integral part of the financial statement

AS PER OUR REPORT OF EVEN DATE ATTACHED

For **PEMMASANI & CO.,**
 CHARTERED ACCOUNTANTS
 ICAI Firm Reg. No.002630S

For and on behalf of the Board

P.RAVINDRANATH NAIDU

Proprietor
 M.No.021034

SURESH BAFNA

Managing Director
 DIN : 00056152

M K TATED

Director
 DIN : 00488121

Adit S Bafna

Chief Financial Officer

Jyoti Kedia

Company Secretary

PLACE: CHENNAI
 DATE : 29-06-2020

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2020 (in Rupees)

Particulars	Note	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
Revenue from operations			
Interest Income	17	79,849,920	102,846,593
Bad debts recovered		1,121,251	4,675,000
Other Income	18	8,847,113	23,197,952
TOTAL INCOME		89,818,284	130,719,545
Expenses			
Finance Costs	19	40,584,459	33,572,867
Employee benefit expense	20	6,608,136	7,442,697
Administrative & other operating expenses	21	10,431,755	35,832,606
Impairment allowance on loans		3,426,391	0
Depreciation and amortization expense		1,299,345	1,566,850
TOTAL EXPENSES		62,350,086	78,415,020
Profit before exceptional items and tax		27,468,198	52,304,525
Exceptional Items		0	0
Profit before tax		27,468,198	52,304,525
Tax expense:			
(1) Current year tax Provision		6,300,000	8,500,000
(2) Prior years adjustment		585,521	1,458,091
(3) Deferred tax/(asset)		0	0
		6,885,521	9,958,091
Profit after tax		20,582,677	42,346,434

Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
Sub total (A)		0	0
B (i) Items that will be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will be reclassified to profit or loss			
Sub total (B)		0	0
Other Comprehensive Income (A+B)		0	0
Total Comprehensive Income for the period		20,582,677	42,346,434
Earning per equity share:	22		
(1) Basic		5.82	11.98
(2) Diluted		5.82	11.98
Summary of significant accounting policies	3		
<p>The accompanying note are an integral part of the financial statement</p> <p>AS PER OUR REPORT OF EVEN DATE ATTACHED</p> <p>For PEMMASANI & CO., For and on behalf of the Board CHARTERED ACCOUNTANTS ICAI Firm Reg. No.002630S</p>			
P.RAVINDRANATH NAIDU	SURESH BAFNA	M K TATED	
Proprietor	Managing Director	Director	
M.No.021034	DIN : 00056152	DIN : 00488121	
PLACE: CHENNAI	Adit S Bafna	Jyoti Kedia	
DATE : 29-06-2020	Chief Financial Officer	Company Secretary	

CASH FLOW STATEMENT

	Amount in Rs. (in Lakhs) 2019-2020	Amount in Rs. (in Lakhs) 2018-2019
(A) CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT/(LOSS) BEFORE TAX	274.68	523.05
Adjustments for :		
Divident received	(0.04)	(0.07)
Gain/(loss) on sale of property, plant & equipment	0.00	0.00
Gain/(loss) on sale of investment property	(36.91)	(171.05)
Depreciation	12.99	15.67
Impairment on financial instrument	34.26	0.00
Loss on sale of shares	0.00	0.00
OPERATING PROFIT BEFORE WORKING	<u> </u>	<u> </u>
CAPITAL CHANGES	285.00	367.59
(Increase)/decrease in trade & other receivables	0.00	0.00
(Increase)/decrease in bank balances other than cash & cash equivalents	(13.34)	(12.48)
(Increase)/decrease in loans	(373.20)	(1,759.32)
(Increase)/decrease in other financial assets	(3.00)	(6.00)
(Increase)/decrease in other non financial assets	(52.31)	3.98
Increase/(decrease) in trade & other payables	0.00	0.00
Increase/(decrease) in financial liabilities	10.95	30.30
Increase/(decrease) in other non financial liabilities & provisions	(65.86)	(64.48)
Direct Taxes paid	(68.86)	(99.57)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	(A) <u> </u> (280.63)	<u> </u> (1,539.99)

(B) CASH FLOW FROM INVESTING ACTIVITIES

Purchase & construction of Property, plant and equipment	(41.43)	(29.19)
Purchase & construction of investment properties	(36.20)	(212.23)
Purchase of equity and other instruments	0.00	(0.01)
Purchase of other investments	0.00	0.00
Sale of Property, plant and equipment & Investment property	33.89	2.99
Profit on sale of property	36.91	171.05
Sale of equity and other instruments	0.88	0.00
Sale of other investments	25.00	6.49
Dividend Income	0.04	0.07
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(B) 19.08	(60.81)

(C) CASH FLOW FROM FINANCING ACTIVITIES

Acceptance/(repayment) of borrowings	308.27	1,571.12
Proceeds from issue of shares		0.00
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(C) 308.27	1,571.12
Net increase/(decrease)in cash and cash equivalents (A+B+C)	46.72	(29.68)
Cash and cash equivalents at the beginning of the year	1.29	30.97
Cash and cash equivalents at the end of the year	48.01	1.29

AS PER OUR REPORT OF EVEN DATE ATTACHED

For **PEMMASANI & CO.,**
 CHARTERED ACCOUNTANTS
 ICAI Firm Reg. No.002630S

For and on behalf of the Board

P.RAVINDRANATH NAIDU

Proprietor
 M.No.021034

SURESH BAFNA

Managing Director
 DIN : 00056152

M K TATED

Director
 DIN : 00488121

PLACE: CHENNAI
 DATE : 29-06-2020

Adit S Bafna
 Chief Financial Officer

Jyoti Kedia
 Company Secretary

Statement of changes in Equity for the year ended 31st March 2020.

EQUITY SHARE CAPITAL

Balance as at 1st April 2018	35,349,000
Changes in the equity share capital during the year	0
Balance as at 31st March 2019	35,349,000
Changes in the equity share capital during the year	0
Balance as at 31st March 2020	35,349,000

OTHER EQUITY

Particulars	Reserves & Surplus			Total
	Statutory Reserve	Security Premium	Retained earnings	
Balance as at 1 April 2018	33,843,406	5,349,000	143,799,999	182,992,405
Profit after tax for the year	0	0	42,346,434	42,346,434
Other Comprehence income	0	0	0	0
Transfer from retained earning	8,469,287	0	(8,469,287)	0
Balance as at 31st March 2019	42,312,693	5,349,000	177,677,146	225,338,839
Profit after tax for the year	0	0	20,582,677	20,582,677
Other Comprehence income	0	0	0	0
Transfer from retained earning	4,116,535	0	(4,116,535)	0
Balance as at 31st March 2020	46,429,228	5,349,000	194,143,288	245,921,516

AS PER OUR REPORT OF EVEN DATE ATTACHED

For **PEMMASANI & CO.,**
 CHARTERED ACCOUNTANTS
 ICAI Firm Reg. No.002630S

For and on behalf of the Board

P.RAVINDRANATH NAIDU

Proprietor
 M.No.021034

SURESH BAFNA

Managing Director
 DIN : 00056152

M K TATED

Director
 DIN : 00488121

PLACE: CHENNAI

DATE : 29-06-2020

Adit S Bafna

Chief Financial Officer

Jyoti Kedia

Company Secretary

NOTES TO ACCOUNTS

Notes on Financial Statements for the year ended 31-MARCH 2020

1. CORPORATE INFORMATION

Mansi Finance Chennai Limited (the Company) is a public Company and incorporated under the provisions of the Companies Act, 1956. Its shares are listed in the Bombay Stock Exchange in India. The Company is registered as a Non-Banking Finance Company (NBFC) with Reserve Bank of India. The Company is presently classified as Non-Deposit taking NBFC.

2. BASIS OF PREPARATION

- a The Financial statement of the Company have been prepared to comply with the Indian Accounting Standards (Inds AS), including the rules notified under the relevant provisions of the Companies act, 2013.
- b The financial statements for the year ended March 31, 2020 of the Company is the first financial statements prepared in compliance with Ind AS. The financial statement upto 31-03-2019 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (Previous GAAP) and other relevant provisions of the Act.
- C The Financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 REVENUE RECOGNITION

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

Interest Income

Interest Income is recognised by applying effective interest rate to the gross carrying amount of financial assets other than credit impaired assets, taking into account principal outstanding and the applicable interest rate. Interest income is recognised on non performing assets at net of expected credit loss.

Delayed payment interest levied on customers for delay in repayment/ non payment of contractual cashflows is recognised on realisation.

Dividend Income

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.

Recovery of financial assets

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

3.2 Property, Plant & Equipment

Property, plant and equipment are stated in the balance sheet at cost (net of duty/tax credit if any availed) less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, non refundable duties & taxes and other directly attributable cost of bringing the asset to its working condition for the intended use.

Depreciation on Fixed Assets is provided on written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

3.3 Investment property

Properties held to earn rental income or for capital appreciation or both and that is not occupied by the Company is classified as Investment

property. Investment property is measured and reported at cost, including transaction costs.

Depreciation is not charged on the investment property building.

An Investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future benefits are expected from the disposal. Any gain or loss arising on derecognition of property is recognised in the Statement of profit & loss in the same period.

3.4 Financial Instruments

i) Financial Assets

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

Initial Measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

Subsequent Measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

ii Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is

derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

3.4 Cash & cash equivalents

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

3.5 TAXATION

Current Tax is the amount of tax payable on the taxable income for the year and determined in accordance with the provisions of the Income Tax Act,1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

3.6 IMPAIRMENT OF NON FINANCIAL ASSETS

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

3.7 Provisions, contingent Liabilities & contingent Assets.

Provisions are recognised only when the Company has present, legal, or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transactions and a reliable estimate can be made for the amount of the obligation.

Contingent liability is disclosed for (1) possible obligations which will be confirmed only by future events not wholly within the control of Company or (2) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised

3.8 Foreign Currency transaction

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

During the year Company has not carried out any foreign currency transactions.

3.9 Employee Benefits Expense

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post Employment Benefits

Gratuity shall be provided on the basis of payment and no provision has been made for the same on accrual basis.

MANSI FINANCE (CHENNAI) LTD.

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.		
4. <u>Cash and Cash equivalents</u>				
(a) Cash on hand	715,645	94,277		
(b) Balances with Banks	4,085,685	34,830		
	4,801,330	129,107		
5. <u>Bank Balance other than cash & cash equivalents</u>				
Bank Fixed deposit	22,808,288	21,474,703		
	22,808,288	21,474,703		
Note:				
The above deposit is lien with Andhra Bank for OD against fixed deposit.				
6. <u>Loans</u>				
Secured loans	246,845,300	234,020,000		
Unsecured loans	329,937,391	305,442,545		
	576,782,691	539,462,545		
Less: Impairment loss allowance	7,491,832	4,065,441		
	569,290,859	535,397,104		
Note:				
All above loans are within India Only				
7. <u>Investments</u>				
(In Equity shares-Quoted)	As at 31-03-2020		As at 31-03-2019	
	No.of Shares	Amount	No.of Shares	Amount
COIMBATORE POINEER MILLS	200	200	200	200
CHENNAI MEENAKSHI MULT. HOS	17,865	318,826	17,865	318,826
SAI TELEVISION	200	8,000	200	8,000
ONGC (BONUS)	0	0	720	87,585
CHENNAI FERROUS	62	62	62	62
GITA RENEWABLE	71	71	71	71

MANSI FINANCE (CHENNAI) LTD.

KANISHK STEEL	500	500	500	500
NAYARA ENERGY LTD	2,100	97,000	2,100	97,000
		424,659		512,244
<u>OPTIONALLY FULLY CONVERTIBLE DEBENTURES</u>				
	As at 31-03-2020		As at 31-03-2019	
	Number	Amount	Number	Amount
Essar Oil Ltd		12,500		12,500
<u>UNQUOTED EQUITY SHARES</u>				
Sambhav Energy Ltd	20,000	200,000	20,000	200,000
Mansi Chhog Impex Pvt Ltd	20,000	200,000	20,000	200,000
Shree Nirman Infra Pvt Ltd	120,000	1,200,000	120,000	1,200,000
<u>BONDS</u>				
REC Bond		2,500,000		5,000,000
Kisan Vikas Patra		10,000		10,000
Andhra Bank-Gold Bond		278,000		278,000
NTPC -NCD	2,214	28,206	2,214	28,206
<u>Other Investment</u>				
Mahindra Time Share		51,300		51,300
TOTAL INVESTMENTS		4,904,665		7,492,250
		As at 31st March 2019	As at 31st March 2018	
8	<u>Other Financial Assets</u>			
	Rental Advances	3,310,000	3,010,000	
	Other deposits	237,002	237,002	
		3,547,002	3,247,002	
9	<u>Investment property</u>			
	Land & buildings (Gross Block at cost)			
	Opening Balance	95,073,512	74,150,064	
	Additions	3,620,249	21,222,761	
	Deductions	(3,389,318)	-299,313	
	Closing Balance	95,304,443	95,073,512	

10. FIXED ASSETS

S. No	Assets	Gross Block				Depreciation				Net Block	
		As On 1.4.2019	Additions	Deletion	Total	Upto 31.3.2019	Deductions	For 31-3-2020	Upto 31.3.2020	As at 31.3.2019	As at 31.3.2020
1	Computers	809,274	51,000	0	860,274	750,882		22,039	772,921	58,392	87,353
2	Furniture & Fittings	1,731,807	82,600	0	1,814,407	1,274,209		125,486	1,399,695	457,598	414,712
3	Office Equipments	1,557,604	0	0	1,557,604	1,337,855		74,319	1,412,174	219,749	145,430
4	Air Conditioner	225,494	0	0	225,494	155,739		30,006	185,745	69,755	39,749
5	Camera	52,906	50,610	0	103,516	28,267		16,857	45,125	24,639	58,391
6	Vehicles	10,523,291	3,959,200	0	14,482,491	7,263,399		1,030,637	8,294,036	3,259,892	6,188,455
	GRAND TOTAL	14,900,376	4,143,410	0	19,043,786	10,810,350	0	1,299,345	12,109,696	4,090,026	6,934,091
	PREVIOUS YEAR	11,981,637	2,918,739	0	14,900,376	9,243,500	0	1,566,850	10,810,350	2,738,137	4,090,026

MANSI FINANCE (CHENNAI) LTD.

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
11. <u>Other Non Financial Assets</u>		
Capital advances	8,300,000	3,300,000
Other assets	2,116,010	1,884,710
	<u>10,416,010</u>	<u>5,184,710</u>
12. <u>Borrowings (other than debt securities)</u>		
<u>Secured loan</u>		
ICICI BANK CAR LOAN (SECURED AGAINST MOTOR CAR)	4,286,876	1,458,478
Andhra Bank OD A/c (Secured against Fixed Deposit with Andhra Bank)	18,437,779	25,723,896
<u>Unsecured loan</u>		
From directors & director relatives	395,441,941	350,128,792
Inter Corporate Loan	0	10,028,145
TOTAL	<u>418,166,596</u>	<u>387,339,311</u>
13. <u>Other Financial liabilities</u>		
Other Liabilities	4,000,554	2,974,836
Rental Advances	1,694,000	1,625,000
	<u>5,694,554</u>	<u>4,599,836</u>
14. <u>Other non Financial liabilities</u>		
Income received in advance	8,139,500	16,389,950
Others	5,005,122	3,341,079
	<u>13,144,622</u>	<u>19,731,029</u>
15 <u>Equity Share Capital</u>		
Authorised Share Capital		
55,00,000 Equity Shares Of Rs.10/- Each	55,000,000	55,000,000
Issued, Subscribed & paid up:		
35,34,900 Equity Shares Of Rs.10/- Each	35,349,000	35,349,000

MANSI FINANCE (CHENNAI) LTD.

Company has one class of share capital, comprising ordinary shares of Rs. 10 each. Subject to the Company's Articles of Association and applicable law, the Company's ordinary shares confer on the holder the right to receive notice of and to vote at general meetings of the Company, the right to receive any surplus assets on a winding up of the Company and an entitlement to receive any dividend declared on ordinary shares.

The Reconciliation of the number of shares outstanding and the amount of share capital as at 31-03-2020 and 31-03-2019 is set out below :

Particulars	As at 31-03-2020		As at 31-03-2019	
	No of Shares	Amount	No of Shares	Amount
SHARES AT THE BEGINNING	3,534,900	35,349,000	3,534,900	35,349,000
ADDITION (Subscription During the Year)	0	0	0	0
DELETION	0	0	0	0
SHARES AT THE END	3,534,900	35,349,000	3,534,900	35,349,000

Disclosures as to the shareholders holding more than 5% shares

NAME OF THE SHAREHOLDER	As at 31-03-2020		As at 31-03-2019	
	No of Shares, % held		No of Shares, % held	
PADMAVATHI BAFNA	288142	8.15%	288142	8.15%
MANSI FOUNDATION PVT LTD	309900	8.77%	309900	8.77%
MANITHA B	360549	10.20%	360549	10.20%
SURESH BAFNA	464948	13.15%	465248	13.16%
SAJJAN KANWAR BAFNA	607681	17.20%	607681	17.20%
SURESH CHAND CHHOGMAL BAFNA HUF	397400	11.24%	397100	11.23%

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
16 Other Equity		
<u>Securities Premium</u>	5,349,000	5,349,000
Add: received during the year	0	0
Balance at the end of the year	<u>5,349,000</u>	<u>5,349,000</u>
<u>Statutory Reserve</u> (Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act,1934)		
Balance at the beginning of the year	42,312,693	33,843,406
Add: Transferred during the year	4,116,535	8,469,287
Balance at the end of the year	<u>46,429,228</u>	<u>42,312,693</u>
<u>Retained earnings</u>		
At the beginning of the year	177,677,146	143,799,999
Add: Profit for the year	20,582,677	42,346,434
	<u>198,259,823</u>	<u>186,146,433</u>
Less: Appropriations		
Transfer to Statutory Reserve u/s 45-IC of RBI Act	4,116,535	8,469,287
Balance at the end of the year	<u>194,143,288</u>	<u>177,677,146</u>
Total Other Equity	<u><u>245,921,516</u></u>	<u><u>225,338,839</u></u>
Nature and purpose of other equity		
(i) Securities premium		
Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.		
(ii) Retained earnings		
Retained earnings represents the surplus in profit and loss account and appropriations.		

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
(iii) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934.		
Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.		
STATEMENT OF PROFIT AND LOSS - NOTES		
17. Revenue from operations		
Interest received	79,849,920	102,846,593
Bad debts recovered	1,121,251	4,675,000
	80,971,171	107,521,593
18. Other Income		
Rent received	4,313,700	4,563,555
Interest from investments	344,127	340,580
Dividend received	3,603	7,095
Agricultural Income-net	495,001	1,171,590
Other receipts	0	9,883
Profit/(loss) from sale of Land	3,690,682	17,105,249
	8,847,113	23,197,952
19. Finance cost		
Interest Expenses on borrowings	40,584,459	33,572,867
	40,584,459	33,572,867
20. Employees benefit expenses		
Salaries & Incentives	5,408,136	6,242,697
Directors remuneration	1,200,000	1,200,000
	6,608,136	7,442,697

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
21. Administrative & other operating expenses		
Advertisement	68,506	113,731
Audit Fees	88,500	88,500
Bank Charges & Commission	48,562	83,712
Charity & Donation	56,450	386,910
CSR Expenses (Donations)	443,000	0
Commission paid	545,000	177,500
Consultancy charges	500,000	0
Corporation tax	174,551	22,353
Electricity Charges	267,788	352,677
Entertainment Exp	204,539	75,283
Fees & subscriptions	342,303	83,538
Gifts & Compliments	17,940	1,082,656
GST expenses	83,520	0
Insurance	355,476	222,930
Legal expenses & fees	151,122	312,215
Listing Fees	348,000	329,154
Office & General Expenses	945,529	1,192,945
Petrol & Vehicle Maintanance	949,516	657,480
Postage & Telegram	1,303	63,012
Printing & Stationery	142,657	199,034
Professional Charges	294,940	308,080
Rent Paid	1,866,000	1,787,600
Repairs & Maintanance	153,938	536,126
Staff Welfare	318,580	391,037
Telephone Charges	110,997	123,725
Travelling & Conveyance	1,225,512	1,174,311
Bad debts written off	725,000	26,068,096
Loss on sale of shares	2,526	0
Rebate & write offs	0	2
	10,431,755	35,832,606

	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.
22. Earnings per share (EPS)		
a. Net profit after tax as per profit & loss	20,582,677	42,346,434
b. Weighted average number of Equity Shares	3,534,900	3,534,900
c. Basic & Diluted Earnings per share	5.82	11.98
d. Face value of Equity shares	10	10
OTHER NOTES		
23. Payment to Auditors		
Audit Fees	75,000	75,000
Gst/Service Tax	13,500	13,500
	88,500	88,500
24. Segment Information		
<p>The Company operates in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The Company operates in a single geographical segment i.e. domestic.</p>		
25. CONTIGENT LIABILITIES & COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)		
Claims Against the Company not acknowledged as debt	As at 31-03-2020	As at 31-03-2019
Income Tax Demand for Financial year 2003-2004 (Pending in appeal with Commissioner of Income Tax (Appeals) Chennai)	42,087	42,087
Income Tax Demand for Financial year 2004-2005 (Pending in appeal with Commissioner of Income Tax (Appeals) Chennai)	119,420	119,420
Income Tax Demand for Financial year 2011-2012 (Pending in appeal with Commissioner of Income Tax (Appeals) Chennai)	452,270	452,270
Income Tax Demand for Financial year 2012-2013 (Pending in appeal with Commissioner of Income Tax (Appeals) Chennai)	457,920	457,920
<p>The Company is of the opinion that the above demands are not tenable and expects to succeed in its appeals/defense.</p>		

26. Disclosure of transactions with related parties as required by Ind AS

a) Related Parties and their relationship (as identified by the Management)

Sl.No.	NAME OF THE RELATED PARTY	RELATION
1	Sri Chandra Prabhu Agencies	Key Managerial Personnel is proprietor
2	Sajjan Kanwar Bafna	Director
3	Adit S Bafna	Relative of Key Managerial personnel
4	Suresh Bafna	Key Managerial Personnel
5	Mansi Foundation Pvt Ltd	Common Director
6	Mansi Chhog Impex Pvt Ltd	Common Director
7	Arham Bafna	Relative of Key Managerial personnel
8	Manitha Mardia	Relative of Key Managerial personnel
9	Padmavathi Bafna	Relative of Key Managerial personnel
10	Sureshchand Bafna & Sons HUF	Relative of Key Managerial personnel
11	Suvrat Bafna	Relative of Key Managerial personnel

b) particulars of transaction and balances with related parties :

Name of Party	Nature of Transaction	Amount
Sri Chandraprabhu agencies	Unsecured loan received-O/S as on 31-03-20	157,481,773
	Interest paid	13,263,131
Sajjan Kanwar Bafna	Unsecured loan received-O/S as on 31-03-20	58,541,384
	Interest paid	7,236,597
Suresh Bafna	Remuneration	1,200,000
Adit S Bafna	Unsecured loan received-O/S as on 31-03-20	1,187,045
	Interest paid	0
	Salary paid	1,200,000
Mansi Foundation Pvt Ltd	Rent paid	1,260,000
	Unsecured loan given-O/S as on 31-03-20	13,251,661
	Interest received	829,380

Mansi Chhog Impex Chennai Ltd	Unsecured loan given-O/S as on 31-03-20	6,623,925
	Interest received	602,300
Arham Bafna	Unsecured loan received-O/S as on 31-03-20	24,488,697
	Interest paid	2,740,263
Manitha Mardia	Unsecured loan received-O/S as on 31-03-20	14,956,178
	Interest paid	1,706,854
Padmavathi Bafna	Unsecured loan received-O/S as on 31-03-20	25,293,813
	Interest paid	3,045,129
Sureshchand Bafna & Sons HUF	Unsecured loan received-O/S as on 31-03-20	64,375,674
	Interest paid	6,225,820
Suvrat Bafna	Unsecured loan received-O/S as on 31-03-20	49,117,377
	Interest paid	4,799,911

As at	As at
31st March 2020	31st March 2019
Rs.	Rs.

27. Corporate social responsibility expenditure

Total amount to be spent	704,153	0
Amount spent in cash during the years :	0	0
Construction/acquisition of any asset	0	0
on purpose other than above	443,000	0
	<u>443,000</u>	<u>0</u>
Amount Unspent	261,153	0

28. FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 01-04-2019 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Fair value as deemed cost exemption

The Company has elected to measure items of property, plant & equipment and investment in property at its carrying value at the transition date.

Reconciliation of equity as previously reported under previous GAAP to Ind AS

There were no significant reconciliation items between Balance sheet and profit and loss account prepared under previous GAAP and those prepared under Ind AS,

Statement of Cash Flows

There were no significant reconciliation items between cash flows prepared under previous GAAP and those prepared under Ind AS,

Reconciliation of Equity as reported under previous GAAP to Ind AS for the year ended 31-03-2020

(Rupees in Lakhs)

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
Equity as per Indian GAAP	2,812.70	2,606.88
Adjustments in relation to Application of IND AS	0.00	0.00
Equity as per IND AS	2,812.70	2,606.88

Reconciliation of net profit as previously reported on account of transition from the previous GAAP and Ind AS for the year ended 31st March ,2019.

(Amount in INR Lakhs)

Particulars	For year ended 31-03-2019
Net profit as per Previous GAAP	423.47
Fair Value change on Financial Assets carried at fair value through profit & loss	0.00
Net profit for the period as per Ind As	423.47
Other Comprehensive Income	0.00
Total Comprehensive income under Ind AS	423.47

29. Other notes to Accounts

Previous year figures have been restated to confirm the classification of the current year.

The Company has not provided for gratuity to employees on accrual basis, which is not in conformity with accounting standard. However in the opinion of management the amount involved is negligible and has no impact on statement of profit & loss.

The Company has no dues to Micro, Small & Medium enterprises during the year ended 31st March 2020. This information as required to be disclosed under Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

For **PEMMASANI & CO.,**
CHARTERED ACCOUNTANTS
ICAI Firm Reg. No.002630S

For and on behalf of the Board

P.RAVINDRANATH NAIDU

Proprietor
M.No.021034

SURESH BAFNA

Managing Director
DIN : 00056152

M K TATED

Director
DIN : 00488121

PLACE: CHENNAI
DATE : 29-06-2020

Adit S Bafna
Chief Financial Officer

Jyoti Kedia
Company Secretary

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MANSI MANSION
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Ground Floor, Sowcarpet,
Chennai - 600 079.