



35TH ANNUAL GENERAL MEETING

DATE: DECEMBER 21, 2020 @

11.30 A.M.

CIN: L50100MH1985PLC036945

REGD. OFF.: B4 /C5, GOD'S GIFT

CHS LTD N. M. JOSHI MARG, LOWER

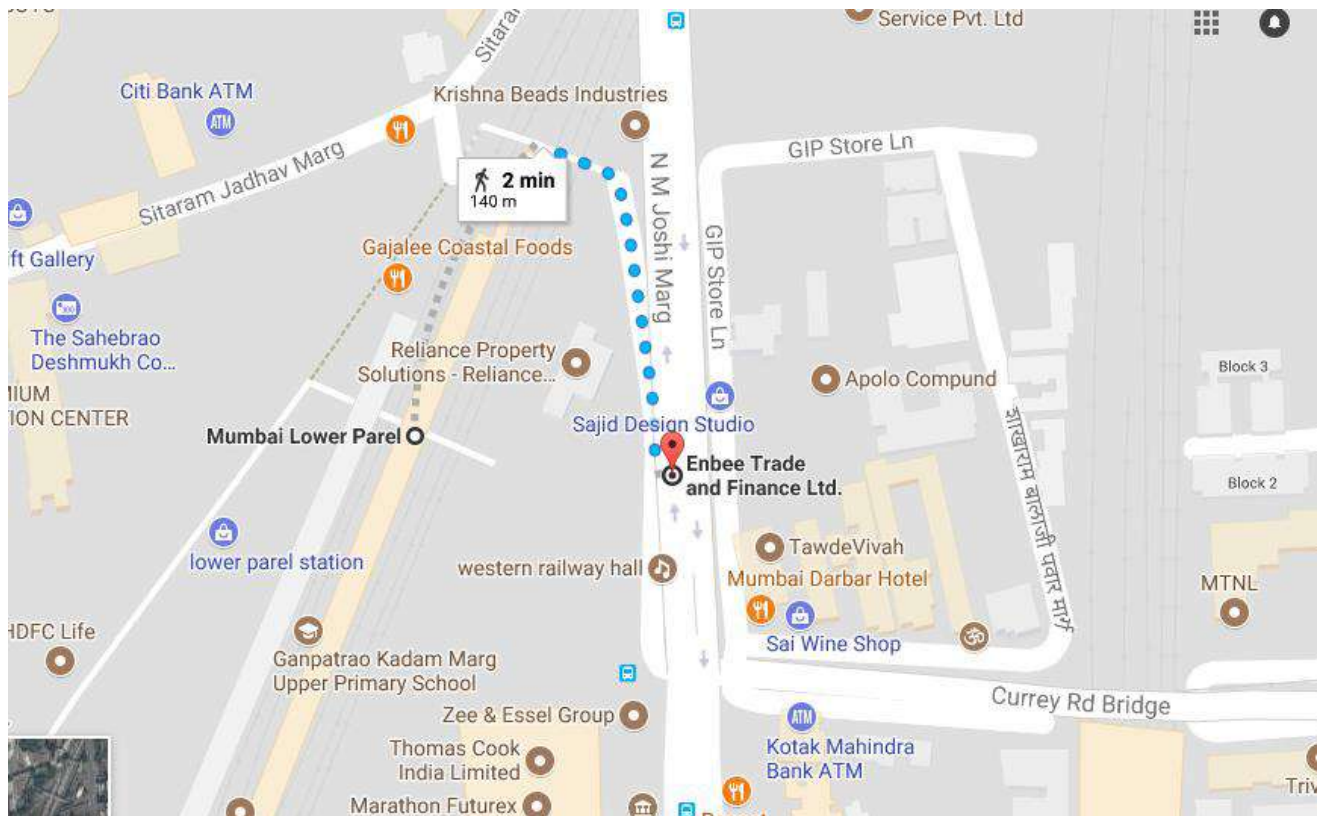
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Contents

1.	Corporate Information	3
2.	Notice	4
3.	Directors' Report	12
4.	Corporate Governance	35
5.	Independent Auditors' Report	38
6.	Financial Statements	48
7.	Proxy Slip and Attendance Slip	88

Route Map for the AGM Venue



CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director	: Mr. Amar Narendra Gala
Independent Non-Executive Director	: Mr. Nishith Pandit Mr. Jayesh Gulabbhai Patel
Women Executive Director	: Mrs. Samta Gala
Chief Financial Officer	: Mr. Mehul N. Gala
Company Secretary	: Ms. Isha S. Goraksha (Appointed w.e.f. September 03, 2020)

STATUTORY AUDITOR:

M/s. Ambavat Jain & Associates LLP
Chartered Accountants,
Mumbai

SECRETARIAL AUDITOR:

Amit R. Dadheech & Associates
Practicing Company Secretaries,
Mumbai

REGISTERED OFFICE :

B4 /C5, God's Gift CHS Ltd.,
N M Joshi Marg, Lower Parel,
Mumbai - 400013

REGISTRAR AND SHARE TRANSFER AGENTS:

Adroit Corporate Services Pvt. Ltd.,
1st Floor, 19/20, Jaferbhoy Ind Estate,
Makwana Road, Marol Naka,
Mumbai- 400059

BANKERS:

IDBI Bank Ltd.
YES Bank Ltd.

NOTICE OF 35thANNUAL GENERAL MEETING

Notice is hereby given that the 35thAnnual General Meeting of the members of Enbee Trade and Finance Limited will be held on Monday, December 21, 2020 at 11.30 A.M.at the Registered Office situated at B4 /C5, God's Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai City - 400013, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31stMarch, 2020, including the Audited Balance-sheet as at 31st March 2020, the statement of Profit and Loss account for the year ended on that date, together with the report of the Board of Director's and Auditors' Report thereon.
2. To appoint a Director in place Mrs. Samta A. Gala (DIN: 07138965) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR.AMAR GALA (DIN: 07138963) AS MANAGING DIRECTOR OF THE COMPANY**

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

"RESOLVED THAT pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Mr. Amar N. Gala (DIN: 07138963) be and is hereby reappointed as Managing Director of the Company for a period of Five years from 01.07.2020 to 30.06.2025 on the remuneration and terms and conditions as set out in the explanatory statement annexed".

"RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

4. **RELATED PARTY TRANSACTION UNDER SECTION 188 OF COMPANIES ACT, 2013.**

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 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and are hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/approve remuneration to Mrs. Samta Amar Gala(DIN:-07138965), Women Executive Director upto Rs. 24,00,000/- (Rupees Twenty Four Lac) per annum including all existing contracts/arrangements/agreements/transactions and to enter into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with her, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and with her.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

Date: November 13, 2020
Place: Mumbai
Regd. Office: B4 /C5, God’s Gift CHS Ltd.,
N M Joshi Marg, Lower Parel,
Mumbai – 400013

By Order of the Board
for ENBEE TRADE & FINANCE LIMITED

Sd/-
Amar N. Gala
(Chairman & Managing Director)
DIN: 07138963

NOTES

- (1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- (2) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority letter, as applicable.
- (3) An Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, in respect of Item No.3 is annexed hereto.
- (4) Members who attend the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting hall.
- (5) Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.
- (6) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- (7) Members who are holding shares in identical order of names in more than one folio are requested to send to the Company’s Registrar and Transfer Agent, **Adroit Corporate Services Private Limited** details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon.
- (8) Non-resident Indian Shareholders are requested to inform the Company immediately:
 - a. Change in residential status on return to India for permanent settlement.
 - b. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
 - c. Copy of Reserve Bank of India permission.
- (9) a. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.
b. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
- (10) Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized. The ISIN No. of the Company is **INE993I01011**.
- (11) Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
- (12) Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

- (13) 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 Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. Adroit Corporate Services Private Limited
- (14) Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website www.enbetrade.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: enbetrade@gmail.com.
- (15) **Instructions for members for voting electronically are as under:-**
- The voting period begins on December 18, 2020 at 9.00 a.m. and ends on December 20, 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) of December 14, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

For Members 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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <ENBEE TRADE AND FINANCE LIMITED> on which you choose to vote.
- 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.
- 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively .Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- t. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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

Date: November 13, 2020
 Place: Mumbai
 Regd. Office: B4 /C5, God’s Gift CHS Ltd.,
 N M Joshi Marg, Lower Parel,
 Mumbai – 400013

By Order of the Board Place
For ENBEE TRADE & FINANCE LIMITED
 Sd/-
Amar N. Gala
(Chairman & Managing Director)
DIN: 07138963

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice dated November 13, 2020

Item No. 3:

Mr. Amar N. Gala was appointed as Managing Director of the Company dated 07/07/2015 for the period of five years w.e.f. 01.07.2015 to 30.06.2020 by Board of Directors at their duly held meeting & same appointment was confirmed by members in AGM held on September 26th, 2015. Now his tenure has expired on 30.06.2020. Since on Board he has been rendering valuable services to the Company & considering the requirement of the Company, the Board of Directors of the Company has decided to again re-appoint Mr. Amar N. Gala as a Managing Director for another period of 5 (Five Years) from 01.07.2020 to 30.06.2025 subject to the approval of the Shareholder and Central Government, if required. He possesses a total experience of about 10 years. Your Board is of the opinion that considering the experience of Mr. Amar N. Gala, his appointment as Managing Director will be beneficial to the Company. The terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment is mentioned in the draft letter of appointment placed before the meeting approved by the Board of Directors at their meeting held on **November 13th, 2020**.

1. Basic Salary

The Managing Director shall be entitled to a Monthly Salary in the range of Rs. 2,00,000/- to Rs. 4,00,000/- per month, Current Monthly Salary is Rs.50,000/- with an authority to the Board to increase the same from time to time in accordance with the limits specified in Schedule V of the Companies Act, 2013, as amended from time to time. The annual or other increments will be merit based and will take into account the Company's performance.

2. House Rent Allowance & Medical expenses

In addition to the prescribed basic salary, special allowance and performance linked incentive, Mr. Amar N. Gala will also be entitled to perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof, house maintenance allowance, medical reimbursement, coverage under medical and personal accident insurance scheme, leave travel allowance/ concession for self and his family such that the House rent of Rs.15,000/- and medical reimbursement of Rs. 15000/- within the rules of the Company or as may be agreed to by the Board with Mr. Amar N. Gala.

3. Perquisites & Allowances

In addition to the prescribed basic salary, special allowance and performance linked incentive; Mr. Amar N. Gala will also be entitled to perquisites and allowances like dearness allowance of Rs. 4,000 per month and Conveyance expense of Rs. 3500/- per month and leave travel allowance of Rs. 3000/- per month.

4. General

i. The Managing Director shall perform his duties as such with regard to all the work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects
 ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
 iii. The Managing Director shall adhere to the Company's Code of Ethics & Conduct the Remuneration Committee/Board of Directors will determine the amount of increments payable every year depending on the performance of the Managing Director, profitability of the Company and other relevant factors Mr. Amar N. Gala satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Brief resume of Mr. Amar N. Gala, nature of his expertise in specific functional areas, names of companies in which he holds Directorships and Memberships / Chairmanships of Board Committees, his shareholding etc., are separately annexed hereto. Notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of aforesaid Director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances to the said Director subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013 and if necessary, with the approval of Central Government. The above remuneration payable to Mr. Amar N. Gala is subject to the condition that

the total remuneration including perquisites shall not exceed 5% of the net profits individually and 10% of the net profits collectively payable to all the managerial personnel as calculated in accordance with Section 197 and 198 of the Companies Act, 2013 or any amendment thereto or any other provision as may be applicable.

Mr. Amar N. Gala is also the Promoter of the Company.

The copy of resolution passed by the Board of Directors of the Company in its meeting held on November 13, 2020 approving the aforesaid proposal along with other documents is available for inspection by the members at the registered office between 11:00 AM to 1:00 PM on all working days till the date of the Annual General Meeting.

Mr. Amar N. Gala is interested in this resolution which pertains to his re-appointment and remuneration payable to him. Save and except the above, none of the other Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members

Item No. 4:

Mrs. Samta Amar Gala (07138965) was appointed as Executive Director of the Company dated 27/03/2015. Since on the Board she has been rendering valuable services to the Company & considering her precious time & effort for the Company, the Board of Directors of the Company has given her remuneration for the Financial Year 2019-2020.

Further pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014 (“Rules”), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm’s length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm’s length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The transaction(s) entered into by the Company, together with the transactions already entered with related parties, qualifies to be a Material Related Party transaction under Listing Regulations. It is also estimated that the value of transaction from current financial year onwards is likely to exceed 10% of the annual consolidated turnover of the Company.

Further pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Material Terms and particulars of the contract or arrangement	Monetary value (CR)	Any other information relevant or important for the Members to take decision on the proposed resolution
Mrs. Samta Amar Gala	Director Remuneration	Mr. Amar Narendra Gala & Mr. Mehul Narendra Gala	Spouse & Son	Director Remuneration	24,00,000	NA

Based on past trend, the remuneration /transactions as described above are likely to exceed 10% of the Annual Turnover as per last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of ordinary resolution.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on said resolution.

Except Directors and their relative, none of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Date: November 13, 2020
Place: Mumbai
Regd. Office: B4 /C5, God's Gift CHS Ltd.,
N M Joshi Marg, Lower Parel,
Mumbai – 400013

By Order of the Board
For ENBEE TRADE & FINANCE LIMITED
Sd/-
Amar N. Gala
(Chairman & Managing Director)
DIN: 07138963

DIRECTORS' REPORT

To,
The Members
Enbee Trade and Finance Limited

Your Directors have pleasure in presenting their 35th Annual Report and the audited financial statement for the financial year ended March 31, 2020

HIGHLIGHTS OF FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2020 is summarised below:

Particulars	2019-2020 (Rs.)	2018-2019 (Rs.)
Net Revenue from Operations	85,95,000	1,43,47,614
Other Income	32,000	NIL
Total Revenue	86,27,000	1,43,47,614
Total Expenses	149,03,000	91,35,819
Profit before tax	(62,75,000)	52,11,795
Profit after tax	(47,85,000)	13,81,066
Amount Transferred to Reserves	NIL	13,81,066
Closing Balance of Reserves and Surplus	7,81,55,000	8,33,92,049

REVIEW OF OPERATIONS AND FUTURE PROSPECTS:

The Company is a Category B Non Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the financial year under review, the Company has generated revenue of Rs. 85.95lacs as compared to previous year's revenue of Rs.143.48 lacs from its operational activity, resulting into the net loss of Rs. 47.88lacs as compared to previous year profit Rs. 13.81 lacs.

There has been a reduction of (40.09%) in the overall revenue of the Company in the present financial year due to the impact on business from the global pandemic of Covid-19. The Company is presently focused in its NBFC activities and the same is reflecting from the income from operation which has also gone down due to the global calamity, but the company is getting back on its feet and the stakeholders shall be well rewarded for their faith in the Company as we work hard in increasing the revenue and reaching future growth goals.

BUSINESS OPERATIONS

The highlights of operating performance of the Company are summarized below:

Particulars	2019-2020 (Rs.)	2018-2019 (Rs.)
Interest on Loans Given	85,95,000	1,43,47,614

TRANSFER TO RESERVES:

The credit balance of Profit and Loss account is transferred to reserves as shown in Balance Sheet of the Company in accordance with the provision of RBI Act and Companies Act.

DIVIDEND

In order to conserve resources for operational purposes and for further expansion of the business, your Directors have not recommended any dividend on the equity shares for the year under review.

DIRECTORS OF THE COMPANY

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 one-third of such of the Directors as are liable to retire by rotation shall retire every year and if eligible offer themselves for re-appointment at every Annual General Meeting. Consecutively, Ms. Samta Gala,, Director will retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment in accordance with the provisions of the Companies Act, 2013.

Following are the Details of Directors on the Board of the Company

Sr. No.	Name of Directors	DIN	DATE OF APPOINTMENT
	Amar N. Gala	07138963	07/07/2015
	Jayesh G. Patel	06942623	20/02/2015
	Nishith K. Pandit	06893880	20/02/2015
	Samta A. Gala	07138965	27/03/2015

Further, during the year under review, following were the Key managerial Personnel in the Company as per Section 2(51) and 203 of the Companies Act, 2013:

Sr.No.	Name of Directors	DIN / PAN	DATE OF APPOINTMENT	DESIGNATION
1	Amar N. Gala	07138963	07/07/2015	Managing Director
2	Samta A. Gala	07138965	27/03/2015	Executive Director
3	Mehul Narendra Gala	AEIPG9525N	12/11/2016	Chief Financial Officer
4	*Dipika M. Detha	BVVPD0756P	01/03/2018	Company Secretary & Compliance Officer
5	Isha Sandesh Goraksha	AXOPG5521B	03/09/2020	Company Secretary & Compliance Officer

*Ms. Dipika M. Detha has resigned from the post of Company Secretary and Compliance Officer w.e.f. July 31, 2019.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the year under review, the Board carried out the annual evaluation of its own performance. A structured questionnaire 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, obligation and governance was distributed to each member of the Board and inputs were received. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

SHARE CAPITAL

At present the securities of the Company are listed on BSE Limited and the Company has been regular in paying the listing fees and other statutory payments to the Stock Exchange and other intermediaries.

During the year under review, the Authorized Share Capital of the Company was 2,000,000 Equity Shares of Rs. 10/- each amounting to Rs. 20,000,000/-.

Subscribed, Issued and Paid up Capital of the Company was 1,600,050 Equity Shares of Rs.10/- amounting to Rs. 16,000,500/-.

CORPORATE GOVERNANCE

In accordance with SEBI (LODR) Regulations, 2015 as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

At Enbee Trade and Finance Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage. The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework. The Company's corporate governance philosophy has been further strengthened by adopting a Code of Fair Practice in accordance with the guidelines issued by Reserve Bank of India from time to time.

APPLICABILITY

As per provisions of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015,

- (i) companies with equity share capital of less than Rs 10 crores,
- (ii) companies having net worth not exceeding of Rs 25 crores, and
- (iii) companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of SEBI (LODR) Regulation, 2015.

Since the Paid Share Capital of the Company is below the threshold limit specified under the SEBI (LODR) Regulations, 2015, the provision / requirements / compliance with respect to the Corporate Governance as laid down under the SEBI (LODR) Regulations, 2015 is not applicable to the Company. However, the Company has itself followed the standards of Corporate Governance, but the disclosures required to be done under Regulation 27(2) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

MATERIAL CHANGES AND COMMITMENTS BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

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

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement:

- I. That in the presentation of the annual accounts for the year ended March 31, 2020, applicable accounting standards have been followed and that there are no material departures;
- II. That they have, in the selection of the accounting policies, consulted the statutory auditors and have 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 for the year ended March 31, 2020 and of the profit of the Company for the year ended on that date;
- III. That they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. That the annual accounts have been prepared on a going concern basis.
- V. That internal financial controls followed by the Company are adequate and were operating effectively
- VI. That the systems to ensure compliance with the provisions of all applicable laws were adequate and operating effectively

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding/ Subsidiary/ Associate Company during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Sr. No.	Particulars	Remarks
1	Energy conservation measures taken	NIL
2	Additional investments and proposals if any, being implemented for reduction of consumption of energy	NIL
3	Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods	NIL
4	Total energy consumption and energy consumption per unit of production	NIL

FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

Sr. No.	Particulars	Remarks
A.	Power and fuel consumption	NIL
B.	Consumption per unit of production	NIL

TECHNOLOGY ABSORPTION

FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

- | | | |
|----|--|-------|
| I | Research and Development | : Nil |
| II | Technology Absorption, Adaptation and Innovation | : Nil |

FOREIGN EXCHANGE EARNINGS AND OUTGO

- | | | |
|-----|--|-------|
| I. | Earnings in Foreign Exchange during the year | : Nil |
| II. | Foreign Exchange outgo during the year | : Nil |

PARTICULARS OF EMPLOYEES

Particulars of employees as required to be disclosed in terms of Section 134 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are made available at the registered office of the Company. The members desirous of obtaining the same may write to the Company.

FIXED DEPOSITS

The Company is registered as Non Deposit Accepting NBFC (NBFC-ND) since April 20, 1998. During the period under review, your Company has not accepted or invited any deposits from public.

KNOW YOUR CUSTOMER (KYC/ANTI-MONEY LAUNDERING (AML) MEASURES:

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI/IBA (Reserve Bank of India/Indian Bank's Association) guidelines.

SIGNIFICANT / MATERIAL ORDERS PASSED IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any transactions of Loans, Guarantees or Investments as mentioned under Section 186 of the Companies Act, 2013.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board met 5 (Five) times during the financial year on the following dates;

28.05.2019	03.09.2019	09.09.2019	11.12.2019	11.02.2020
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The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

The Composition of the Board and the number of directorships, memberships and chairmanship of committees as on March 31, 2020, are given below:

Name of the Directors	DIN	Designation / category	*No. of Directorship in Boards of other Co.	Committee Membership in all Companies	Chairmanship in committees where they are members
Amar N. Gala	07138963	Chairman & Managing Director	NIL	NIL	NIL
Nishith K. Pandit	06893880	Non-Executive Director	NIL	NIL	NIL
Jayesh G. Patel	06942623	Non-Executive Director	NIL	NIL	NIL
Samta Gala	07138965	Executive Director	NIL	NIL	NIL

Details of Shareholdings of Directors as on March 31, 2020:

The number of equity shares of face value Re. 10 each of the Company held by the Directors on March 31, 2020 is as under:

NAME OF DIRECTORS	DESIGNATION	NO. OF SHARES HELD	PERCENTAGE OF TOTAL PAID UP SHARE CAPITAL
Amar N. Gala	Managing Director	285,166	17.82
Samta A. Gala	Whole Time Director	50,000	3.12

ATTENDANCE OF BOARD MEETINGS :

The presence of Directors at the Board meetings and last AGM was as follows:

Name of director	No. of meetings held	No. of meetings Attended	Last AGM Attended
Amar N. Gala	5	5	Yes
Nishith K. Pandit	5	5	Yes
Jayesh G. Patel	5	5	Yes
Samta A. Gala	5	5	Yes

None of the directors is a member in more than ten committees or acts as a Chairman in more than five committees across all companies in which he is a director.

EXTRACT OF THE ANNUAL RETURN

An extract of the Annual Return for the year ended March 31, 2020 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 in the prescribed form MGT-9 is attached as Annexure 'A' and forms part of this report.

SECRETARIAL AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors at their meeting held on May 28, 2019 has appointed Mr. Amit R. Dadheech, Practicing Company Secretaries, as Secretarial Auditors of the Company for the financial year 2019-20.

The Secretarial Audit Report for the year ended on 31st March, 2020 is annexed herewith as "Annexure B".

There are no adverse comments given by the secretarial auditor in his report, which requires comments from the Board of Directors. The Comments given by the secretarial auditor are self explanatory and Board does not offer any comments on the same.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to develop and implement any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company is registered as Non-Banking Financial Company (NBFC) and therefore the provision related to loans and investments u/s 186 is not applicable.

RELATED PARTIES TRANSACTIONS

All the transactions with related parties are in the ordinary course of business and on arm's length basis. The details of the transactions entered into between the Company and the related parties are given in AOC-2 attached as Annexure 'C'.

BOARD COMMITTEES

The Company has the following Committees of the Board:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination & Remuneration Committee

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.enbeetrade.com under investors/policy documents/Vigil Mechanism Policy link.

FRAUD REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT – 143(12)

During the year under review, the Company has not reported any fraud mentioned under Section 143(12) of the Act.

INTERNAL FINANCIAL CONTROL

The Company believes that internal control is a necessary concomitant of the principle of prudent business governance that freedom of management should be exercised within a framework of appropriate checks and balances. The Company remains committed to ensuring an effective internal control environment that inter alia provides assurance on orderly and efficient conduct of operations, security of assets, prevention and detection of frauds/errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company's independent and Internal Audit processes, both at the Business and Corporate levels, provide assurance on the adequacy and effectiveness of internal controls, compliance with operating systems, internal policies and regulatory requirements.

The Company has in place adequate internal financial controls with reference to the Financial Statements. Such controls have been tested during the year and no reportable material weakness in the design or operation was observed. Nonetheless the Company recognizes that any internal financial control framework, no matter how well designed, has inherent limitations and accordingly, regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

RISK & MITIGATION

The Company has identified various risks faced by the Company from different areas. As per the provision of the Companies Act, 2013, the Board had adopted a risks management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risks as and when they evolve.

COST AUDITORS

As the Company is operating in the service industry, cost audit is not applicable to the Company and hence no reporting is required.

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has in place a formal policy for prevention of sexual harassment of its women employees.

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

Number of Complaints received : NIL

Number of Complaints disposed off : NIL

INDUSTRIAL RELATIONS

The company maintained healthy, cordial and harmonious industrial relations at all levels the enthusiasm and unstinting efforts of employees have enabled the company to remain at the leadership position in the industry it has taken various steps to improve productivity across organization.

ACKNOWLEDGEMENT

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 corporate 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.

Date: November 13, 2020

Place: Mumbai

Regd. Office: B4 /C5, God’s Gift CHS Ltd.,

N M Joshi Marg, Lower Parel,

Mumbai – 400013

By Order of the Board Place

for ENBEE TRADE & FINANCE LIMITED

Sd/-

Amar N. Gala

(Chairman & Managing Director)

DIN: 07138963

**ANNEXURE A TO DIRECTORS REPORT
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]

[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 : L50100MH1985PLC036945
- ii) Registration Date : 24/07/1985
- iii) Name of the Company : Enbee Trade And Finance Ltd
- iv) Category / Sub-Category of the Company : Public Listed Company
- v) Address of the Registered office and contact details : B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai Mumbai City MH 400013
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Adroit Corporate Services Pvt. Ltd.
Add:1st Floor,19/20, Jaferbhoy Ind Estate, Makwana Road, Marol Naka, Mumbai- 400059

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	Small Scale Business loan granting	64990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NOT APPLICABLE

IV. Shareholding Pattern of the Company

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	285166	0	285166	17.82	285166	0	285166	17.82	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Directors	50000	0	50000	3.12	50000	0	50000	3.12	0.00
g) Directors Relatives	100000	0	100000	6.25	100000	0	100000	6.25	0.00
Sub Total : A(1)	435166	0	435166	27.20	435166	0	435166	27.20	0.00
(2) Foreign									
a) NRI - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : A(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoters (A)=(A)(1) + (A)(2)	435166	0	435166	27.20	435166	0	435166	27.20	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Any Other (Specify)									
Sub Total : B(1)	0	0	0	0.00	0	0	0	0.00	0.00

(2) Non - Institutions									
a) Bodies Corporates									
ai) Indian	19	0	19	0.00	0	0	10	0.00	0.00
aii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
bi) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	247595	2550	250145	15.63	248636	2550	251186	15.70	0.07
bii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	914720	0	914720	57.17	913544	0	913544	57.09	-0.07
c) Any Other (Specify)									
Sub Total : B(2)	1162334	2550	1164884	72.80	1162334	2550	1164884	72.80	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	1162334	2550	1164884	72.80	1162334	2550	1164884	72.80	0.00
C. Shares held by Custodian for GDRs & ADRs									
a) Promoter & Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
b) Public	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : (C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Shares held by Custodian for GDRs & ADRs (C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A + B + C)	1597500	2550	1600050	100.00	1597500	2550	1600050	100.00	0.00

Shareholding of Promoters								
Sl No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change 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	MEHUL NARENDRA GALA	5000	0.31	0.00	5000	0.31	0.00	0.00
2	NEEL BHARAT MAMANIA	5000	0.31	0.00	5000	0.31	0.00	0.00
3	NARENDRA BHAVANJI GALA	10000	0.62	0.00	10000	0.62	0.00	0.00
4	NARENDRA BHAVANJI GALA HUF	10000	0.62	0.00	10000	0.62	0.00	0.00
5	BHARAT THAKARSHI MAMANIA HUF	5000	0.31	0.00	5000	0.31	0.00	0.00
6	AMAR NARENDRA GALA	285166	17.82	0.00	285166	17.82	0.00	0.00
7	AMAR NARENDRA GALA HUF	5000	0.31	0.00	5000	0.31	0.00	0.00
8	REKHA BHARAT MAMANIA	5000	0.31	0.00	5000	0.31	0.00	0.00
9	SAMTA AMAR GALA	50000	3.12	0.00	50000	3.12	0.00	0.00
10	NEHA MEHUL GALA	5000	0.31	0.00	5000	0.31	0.00	0.00
11	BHARAT THAKARSHI MAMANIA	25000	1.56	0.00	25000	1.56	0.00	0.00
12	BHARATHI NARENDRA GALA	20000	1.25	0.00	20000	1.25	0.00	0.00
13	MEHUL NARENDRA GALA HUF	5000	0.31	0.00	5000	0.31	0.00	0.00
	TOTAL	435166	27.20	0.00	435166	27.20	0.00	0.00

Change in Promoters' Shareholding (please specify, if there is no change)								
SI No.		Name of Promoter's	As Date	On	No.of Shares held 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	At the beginning of the year	NARENDRA BHAVANJI GALA	01-04-19		10000	0.62	10000	0.62
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	10000	0.62
2	At the beginning of the year	BHARAT THAKARSHI MAMANIA	01-04-19		25000	1.56	25000	1.56
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	25000	1.56
3	At the beginning of the year	BHARAT THAKARSHI MAMANIA	01-04-19		5000	0.31	5000	0.31
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	5000	0.31
4	At the beginning of the year	REKHA BHARAT MAMANIA	01-04-19		5000	0.31	5000	0.31
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	5000	0.31
5	At the beginning of the year	NARENDRA BHAVANJI GALA	01-04-19		10000	0.62	10000	0.62
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	10000	0.62
6	At the beginning of the year	BHARATHI NARENDRA GALA	01-04-19		20000	1.25	20000	1.25
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	20000	1.25
7	At the beginning of the year	AMAR NARENDRA GALA	01-04-19		5000	0.31	5000	0.31
	Date wise Increase / Decrease in Share holding during the year				NIL	NIL	0	0.00
	At the End of the year		31/03/2020		0	0.00	5000	0.31
8	At the beginning of the year	MEHUL NARENDRA GALA	01-04-19		5000	0.31	5000	0.31

	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	5000	0.31
9	At the beginning of the year	MEHUL NARENDRA GALA	01-04-19	5000	0.31	5000	0.31
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	5000	0.31
10	At the beginning of the year	AMAR NARENDRA GALA	01-04-19	285166	17.82	285166	17.82
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	285166	17.82
11	At the beginning of the year	NEHA MEHUL GALA	01-04-19	5000	0.31	5000	0.31
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	5000	0.31
12	At the beginning of the year	SAMTA AMAR GALA	01-04-19	50000	3.12	50000	3.12
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	50000	3.12
13	At the beginning of the year	NEEL BHARAT MAMANIA	01-04-19	5000	0.31	5000	0.31
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	5000	0.31

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):							
1	At the beginning of the year	SHAH HARISH LALJI	01-04-19	50000	3.12	50000	3.12
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	50000	3.12
2	At the beginning of the year	ANIL SHAH	01-04-19	50000	3.12	50000	3.12
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	50000	3.12
3	At the beginning of the year	NUTAN SHAH	01-04-19	50000	3.12	50000	3.12
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	50000	3.12
4	At the beginning of the year	DINESH D SHAH	01-04-19	50000	3.12	50000	3.12
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	50000	3.12
5	At the beginning of the year	BHADRA SHAH	01-04-19	50000	3.12	50000	3.12
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	50000	3.12
6	At the beginning of the year	HARISH L SHAH	01-04-19	57000	3.56	57000	3.56
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	57000	3.56
7	At the beginning of the year	HITEN SHAH	01-04-19	57000	3.56	57000	3.56
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	57000	3.56
8	At the beginning of the year	SHAH SHAILESH DAMJI	01-04-19	52051	3.25	52051	3.25
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL	0	0.00
	At the End of the year		31/03/2020	0	0.00	52051	3.25
9	At the beginning of the year	PALLAVI SHAH	01-04-19	50881	3.18	50881	3.18

	Date wise Increase / Decrease in Share holding during the year		NIL	NIL	0	0.00
	At the End of the year	31/03/2020	50881	3.18	50881	3.18
10	At the beginning of the year	LALIT SHAH	01-04-19	50850	3.18	50850
	Date wise Increase / Decrease in Share holding during the year		NIL	NIL	0	0.00
	At the End of the year	31/03/2020	50850	3.18	50850	3.18

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
NetChange	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance are as under

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Amar Gala	Samta Gala	
				-
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	24,00,000	6,00,000	30,00,000
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	--
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	24,00,000	6,00,000	30,00,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Nishith Pandit	Jayesh Patel	Arvind Gala	
	Independent Directors	-	-	-	-
	Fee for attending board/ committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	--	-
	Total (1)				
	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	--	-	-
	Others, please specify	-	-	--	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	--	-	-
	Total Managerial Remuneration	-	-	--	-
	Overall Ceiling as per the Act	-	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	*Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	2,88,000	18,00,000	20,88,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	--	-
5.	Others, please specify	-	-	-	-
	Total	-	2,88,000	18,00,000	20,88,000

*Company secretary resigned from the company w.e.f 31st July,2019

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Date: November 13, 2020
Place: Mumbai
Regd. Office: B4 /C5, God's Gift CHS Ltd.,
N M Joshi Marg, Lower Parel,
Mumbai – 400013

By Order of the Board
for ENBEE TRADE & FINANCE LIMITED
Sd/-
Amar N. Gala
(Chairman & Managing Director)
DIN: 07138963

ANNEXURE B TO DIRECTORS REPORT

Form No. MR-3 Secretarial Audit Report [Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014] Secretarial Audit Report For the Financial Year Ended 31stMarch, 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 Personnel) Rules, 2014]

The Members,
Enbee Trade and Finance Limited
B4 /C5, Gods Gift Chs Ltd.
N M Joshi Marg, Lower Parel,
Mumbai 400013

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Enbee Trade & Finance Limited (CIN: L50100MH1985PLC036945)** (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 **M/s. Enbee Trade & Finance Limited’s** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the 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, minute books, forms and returns filed and other records maintained by Enbee Trade & Finance Limited for the financial year ended on 31st March, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **-(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made thereunder)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to company during financial year under review)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the**

period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company

1. Prudential Norms and other rules, regulations, directions and circulars issued by Department of Non – Banking Supervision from time to time
2. Income Tax Act, 1961 and Indirect Tax Laws.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) 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.

We further report that:

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.

Majority decision is carried unanimously and are captured and recorded in the minutes.

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

We further report that during the audit period:

1. There has been delay in certain RBI Compliances i.e. Statement of FDI, Filing of NBS-9 and SAC.
2. There has been a few delay in filing with the e-forms with Registrar of Companies, Mumbai, Maharashtra, for which the Company has paid additional fees.
3. The listed entity has complied with the provision of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.	Compliance requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ remarks of the Practicing Company Secretary
1.	As per Regulation 6(1) of SEBI (LODR) Reg.2015 listed entity shall appoint a	The office of the Company Secretary & Compliance Officer of the Company was vacant during the	The Company is in the process of taking the necessary step to appoint a suitable candidate for the post of

	qualified company Secretary as the Compliance officer.	period under review.	the Company Secretary
2.	As per Regulation 46 of SEBI (LODR) Reg.2015 the listed entity shall maintain a functional website containing basic information about listed entity.	The website of the Company is not updated as specified in Regulation 46 of SEBI (LODR) Regulation 2015	The website of the Company is not updated as per the provision of Regulation 46 of SEBI (LODR) Regulation 2015

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.

For Amit R. Dadheech & Associates

SD/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Date: November 13, 2020

Place: Mumbai

UDIN: A022889B001345584

Annexure A

To,
The Members,
Enbee Trade and Finance Limited
B4 /C5, God's Gift CHS Ltd.
N M Joshi Marg, Lower Parel,
Mumbai 400013

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check 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.

For Amit R. Dadheech & Associates

SD/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Date: November 13, 2020

Place: Mumbai

Annexure- C**Form no. AOC-2**

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 transactions under third proviso thereto

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

Sr. No.	Particulars	List of Related Party Transaction during the year			
		Amar Gala (Key Managerial Personnel)	Amar Gala (Key Managerial Personnel)	Samta Gala (Key Managerial Personnel)	Mehul Gala (Key Managerial Personnel)
	Name(s) of the related party and nature of relationship:	Amar Gala (Key Managerial Personnel)	Amar Gala (Key Managerial Personnel)	Samta Gala (Key Managerial Personnel)	Mehul Gala (Key Managerial Personnel)
	Nature of contracts/arrangements/transactions:	Director Remuneration	Rent Paid	Director Remuneration	Payment of remuneration
	Duration of the contracts / arrangements/transactions:	Ongoing	One year	Ongoing	Ongoing
	Salient terms of the contracts or arrangements or transactions including the value, if any	Monthly Salary	Rent paid to Director	Monthly Salary	Monthly Salary
	Date(s) of approval by the Board, if any:	29.05.2017	29.05.2017	29.05.2017	29.05.2017
	Amount paid as advances, if any:	NIL	NIL	NIL	NIL

Date: November 13, 2020
Place: Mumbai
Regd. Office: B4 /C5, God's Gift CHS Ltd.,
N M Joshi Marg, Lower Parel,
Mumbai – 400013

By Order of the Board Place
for ENBEE TRADE & FINANCE LIMITED
Sd/-
Amar N. Gala
(Chairman & Managing Director)
DIN: 07138963

CORPORATE GOVERNANCE

ADDITIONAL INFORMATION TO BE PROVIDED AS PER SCHEDULE V OF SEBI (LODR) REGULATIONS, 2015

CORPORATE GOVERNANCE

In accordance with SEBI (LODR) Regulations , 2015 as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows: At Enbee Trade and Finance Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage. The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework. The Company's corporate governance philosophy has been further strengthened by adopting a Code of Fair Practice in accordance with the guidelines issued by Reserve Bank of India from time to time.

APPLICABILITY

As per the SEBI (LODR), 2015 (i) companies with equity share capital of less than Rs 10 crores, (ii) companies having net worth not exceeding of Rs 25 crores, and (iii) companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of SEBI (LODR) Regulation, 2015. Since the Paid Share Capital of the Company is below the Limit specified under the SEBI (LODR) Regulations , 2015, the provision / requirements of Corporate Governance as laid down under the SEBI (LODR) Regulations , 2015 is not applicable to the Company. However, the Company itself follow the standards of Corporate Governance, but the disclosures required to be done under Regulation 27 (2) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

PARA A: DISCLOSURE AS PER SEBI (LODR), REGULATIONS, 2015 IN RESPECT TO RELATED PARTY TRANSACTIONS

SR.NO.	IN THE ACCOUNTS OF	DISCLOSURES OF AMOUNTS AT THE YEAR END AND THE MAXIMUM AMOUNT OF LOANS/ ADVANCES/ INVESTMENTS OUTSTANDING DURING THE YEAR.	REMARKS
	Holding Company	<input type="checkbox"/> Loans and advances in the nature of loans to subsidiaries by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to associates by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.	N.A.
	Subsidiary	Loans and advances in the nature of loans to holding company by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to associates by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to Firms / companies in which directors are interested by name and amount.	N.A.
	Holding Company	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.	N.A.

B. MANAGEMENT DISCUSSION AND ANALYSIS (Annexure to Director Report)

Forward – Looking Statements:

This Report contains forward – Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company’s strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

Overview:

During the financial year under review the Company has incurred loss Rs. 47.85 lacs as compared to previous year’s profit/gain of Rs.27.71 lacs.

Outlook:

The Company is mainly engaged in the business of financing and investment in bodies corporate in order to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues

Risk and Concerns:

Due to stiff competitions in the finance field where the company’s activities are centered in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

Internal Control Systems and their Adequacy:

An Audit Committee of the Board of Directors of the Company has been constituted as per provisions of the Companies Act, 2013 and SEBI (LODR), 2015.

The Internal Audit Function is looked after internally by the finance and accounts department, and reviewed by the audit committee and the management at the regular intervals.

The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

Development on Human Resource Front:

Our human resources are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in an unified direction will definitely be task in the company.

Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year. By creating conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

Industrial Relations:

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

F.DISCLOSURE AS PER SEBI (LODR), REGULATIONS, 2015 IN RESPECT DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

The listed entity need to disclose the following details and as long as there are shares in the demat suspense account or unclaimed suspense account:

SR.NO.	PARTICULARS	REMARKS
	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL
	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
	Number of shareholders to whom shares were transferred from suspense account during the year	NIL
	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	NIL
	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	NIL

Date: November 13, 2020
Place: Mumbai
Regd. Office: B4 /C5, God's Gift CHS Ltd.,
N M Joshi Marg, Lower Parel,
Mumbai - 400013

By Order of the Board
for ENBEE TRADE & FINANCE LIMITED
Sd/-
Amar N. Gala
(Chairman & Managing Director)
DIN: 07138963

INDEPENDENT AUDITOR’S REPORT

TO THE BOARD OF DIRECTORS OF ENBEE TRADE AND FINANCE LIMITED,

Opinion

We have audited the accompanying Standalone Financial Statements of **Enbee Trade and Finance Limited** (“the Company”), which comprise the standalone Balance Sheet as at 31st March 2020, and the standalone Statement of Profit and Loss (including other comprehensive income), standalone Statement of Changes in Equity and standalone statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).

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

Basis for Opinion

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

Key audit matters

Key audit matters as per SA 701 are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statement of the current period. These matters were addressed in the context of our audit of the Financial Statement as a whole, and in forming our Opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters:

Key audit matter	How the matter was addressed in our audit
Transition to Ind AS accounting framework (as described in Note 18 to financial statements)	
<p>The Company has adopted Ind AS from 1 April 2019 with an effective date of 1 April 2018 for such transition. For periods up to and including the year ended 31st March 2019, the Company had prepared and presented its financial statements in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP).</p> <p>To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the previous year ended 31 March 2019 and the transition date Balance Sheet as at 1 April 2018 have been prepared under Ind AS.</p> <p>The transition has involved significant change in the Company's policies and processes for financial reporting, including generation of supportable information and applying estimates to inter alia determine impact of Ind AS on accounting and disclosure requirements prescribed under extant Reserve Bank of India (RBI) directions.</p> <p>In view of the complexity involved, Ind AS transition and the preparation of financial statements subsequent to the transition date have been areas of key focus in our audit.</p>	<p>Read the Ind AS impact assessment performed by the Management and the resultant changes made to the accounting policies considering the requirements of the new framework.</p> <p>Evaluated the exemptions and exceptions allowed by Ind AS and applied by the Management in applying the first-time adoption principles of Ind AS 101 in respect of assets and liabilities existing as at transition date.</p> <p>Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS.</p> <p>Tested the disclosures prescribed under Ind AS</p>
Impairment of loans and advances to customers Subjective estimate	
<p>Recognition and measurement of impairment of loans and advances involves significant management judgement.</p> <p>Under Ind AS 109, Financial Instruments, allowance for loan losses are determined using expected credit loss (ECL) Model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios, current economic condition and forward- looking information.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Evaluation of the appropriateness of the impairment principles used by management based on the requirements of Ind AS 109, our business understanding and industry practice. • Assessing design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge. • Understanding management's revised processes, systems and controls implemented in relation to impairment allowance process, particularly in view of COVID-19 regulatory package.

Impact of COVID -19	
<p>On 11 March 2020 the World Health Organisation declared the Novel Coronavirus (COVID-19) outbreak to be a pandemic.</p> <p>We have identified the impact of and uncertainty related to the COVID-19 pandemic as a key element and consideration for recognition and measurement of impairment on loans and advances on account of:</p> <p>Short- and long-term macroeconomic effect on businesses in the country and its consequential and cascading negative impact on revenue and Company's customers ability to repay dues;and application of regulatory package announced by the Reserve Bank of India (RBI) on asset classification and provisioning.</p> <p>Management has conducted a qualitative assessment of significant increase in credit risk ('SICR') of its loan and advances and considered updated macro-economic scenarios to factor in the potential impact of COVID-19 on expected credit loss provision.</p>	<p>Substantive tests</p> <ul style="list-style-type: none"> • Focus on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the calculation. • Test of details over calculation of impairment allowance for assessing the completeness, accuracy and relevance of data. • Assessing the reasonableness and appropriateness of management rationale for determination of criteria for SICR considering both: adverse effects of COVID-19 and mitigants in the form of the RBI / Government financial relief package. • Considered the reasonableness and appropriateness of disclosures relating to financial risk management including those relating to ECL provision on loans and advances.

Emphasis of matter

We draw attention to Note No. 34 to the Financials:

As Described in **Note No. 34**, the extent to which COVID-19 pandemic will impact the Company's provision on assets is dependent on the future developments which are highly uncertain. The impact of the global health pandemic may be different from that estimated at the date of approval of these standalone financial Statement and the Company will continue to closely monitor any material changes to future economic conditions. Our report is not modified in respect of this matter.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

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

Other Matters

The Company has adopted Ind AS in accordance with Companies (Indian Accounting Standards) Rules, 2015, as amended. Accordingly, prepared its standalone Ind AS financial statements and has restated the comparative financial information of the Company for the year ended March 31, 2019 and the transition date opening balance sheet as at April 1, 2018 included in these standalone Ind AS Financial Statements, which are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us and report for the year ended March 31, 2019 and March 31, 2018 dated 28th May, 2019 and 29th May, 2018 respectively expressed an unmodified opinion on those Financial Statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards, which have been audited by us.

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by management through digital means.

Our opinion is not modified in respect of these matters.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

- A.** As required by the Companies (Auditors’ Report) Order, 2016 (“the Order”) issued by the Central Government in terms of section 143(11) of the Act, we give in the “**Annexure A**” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, we report that:**
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under section 133 of the Act.

- e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- c. With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,**

In our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The disclosures in the Standalone Financial Statements regarding the holdings as well as the dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in the Standalone Financial Statements since they do not pertain to the financial year ended 31st March 2020.

For Ambavat Jain And Associates LLP

Chartered Accountants

Firms Registration No:109681W

Chirag Shah

Partner

Membership No:125997 UDIN: 20125997AAAAAL4059

Place: Mumbai

Date: 6th August, 2020

Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Enbee Trade & Finance Limited on the standalone financial statements for the year ended 31st March, 2020, we report that:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed Assets.
- (b) These fixed assets have been physically verified by the management at regular interval considering the size of the company and nature of assets. No Material discrepancies have been noticed on such verification.
- (c) According to the information and explanations given by the management, there are no immovable properties, included in fixed assets of the company and accordingly, the requirements under paragraph 3(i)(c) of the Companies (Auditor's report) Order, 2016 are not applicable to the company.
- ii. The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loan to the entity covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act") in the current year.
- iv. The Company is an NBFC. Hence, the provisions of Section 185 are not applicable to the Company. However, Section 186 is applicable and the Company has complied with the provisions of the same.
- v. The Company has not accepted any deposits from the public.
- vi. The Company is not liable to maintain Cost Records under Section 148(1) of the Companies Act, 2013.
- vii. Statutory dues:
 - a. According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of exercise.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2020 for a period more than six months from the date they became payable.

 - b. According to the information and explanations given to us and the records of the Company examined by us, there are no disputed dues in respect of Income tax, sales tax, duty of customs, duty of excise, service tax and value added tax were outstanding at the year end.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. In our opinion and according to the information and explanation given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

- xi. According to the information and explanations given to us and based on our 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 to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our 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.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is registered under Section 45-IA of the RBI Act, 1934 and has received a Certificate of Registration from the Reserve Bank of India ('RBI') on 20th April, 1998 to commence/carry on the business of Non-Banking Financial Institution ('NBFC') without accepting public deposits.

For Ambavat Jain And Associates LLP

Chartered Accountants

Firms Registration No:109681W

Chirag Shah

Partner

Membership No:125997

UDIN: 20125997AAAAAL4059

Place: Mumbai

Date: 6th August, 2020

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Enbee Trade and Finance Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Ambavat Jain And Associates LLP

Chartered Accountants

Firms Registration No:109681W

Chirag Shah

Partner

Membership No:125997

UDIN: 20125997AAAAAL4059

Place: Mumbai

Date: 6th August,2020

FINANCIAL STATEMENTS FOR YEAR ENDED 31st MARCH, 2020
BALANCE SHEET AS AT

Particulars	Note	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<i>Rs. In Lakh</i>				
ASSETS				
FINANCIAL ASSETS				
Cash and cash equivalents	2	1.77	2.50	3.73
Loans	3	949.95	1,000.37	952.75
Other Financial assets	4	1.49	1.49	2.00
		953.21	1,004.36	958.48
NON-FINANCIAL ASSETS				
Current tax assets (Net)	5	8.18	5.31	8.37
Deferred tax Assets (Net)	6	18.74	1.12	1.03
Property, Plant and Equipment	7	0.11	0.66	-
Rou Assets	7	8.78	0.48	-
		35.81	7.57	9.40
Total Assets		989.02	1,011.93	967.88
LIABILITIES AND EQUITY				
A. LIABILITIES				
FINANCIAL LIABILITIES				
Other financial liabilities	8	34.04	19.64	6.25
		34.04	19.64	6.25
NON-FINANCIAL LIABILITIES				
Other Non-financial liabilities	9	13.42	3.35	0.40
		13.42	3.35	0.40
B. EQUITY				
Equity Share capital	10	160.01	160.01	160.01
Other Equity	11	781.55	828.93	801.22
		941.56	988.94	961.23
TOTAL LIABILITIES AND EQUITY		989.02	1,011.93	967.88

Significant accounting policies **1**

The accompanying Notes are an integral part of the financial statements

As per our report of even
date attached

**For Ambavat Jain &
Associates LLP** Chartered
Accountants

Firm's Registration No.: 109681W

**For and on behalf of the Board of Directors of
Enbee Trade and Finance Limited**

Chirag Shah
Partner
Membership No. : 125997
Mumbai: 6th August, 2020
UDIN: 20125997AAAAAL4059

Amar Gala
Managing Director
Mumbai: 6th August, 2020

Mehul Gala
Chief Financial Officer
Mumbai: 6th August, 2020

Samta Gala
Director
Mumbai: 6th
August, 2020

STATEMENT OF PROFIT AND LOSS

Rs. In Lakh

Particulars	Note	Year Ended 31 March 2020	Year Ended 31 March 2019
A. REVENUE FROM OPERATION			
Interest Income	12	85.95	133.36
		85.95	133.36
B. OTHER INCOME			
	13	0.32	0.15
Total Revenue		86.27	133.51
EXPENSES:			
Employee Benefits Expense	14	59.76	61.22
Finance Cost	15	2.74	-
Impairment of Financial Instrument (ECL)	21	67.52	0.27
Depreciation, Amortisation, Impairment	7	4.94	0.68
Other Expenses	16	14.07	29.96
Total Expenses		149.03	92.13
Profit before Extra Ordinary Items		(62.76)	41.38
Extra Ordinary Items		-	-
Profit before Tax		(62.76)	41.38
Less: Tax Expense:			
Current Tax	17	2.72	13.75
Deferred Tax	17	(17.63)	(0.08)
		(14.91)	13.67
Profit for the Year		(47.85)	27.71
OTHER COMPREHENSIVE INCOME:			
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year Net of Tax		(47.85)	27.71
Basic & Diluted Earnings per Equity Share [EPS]			
	18		
Basic		(2.99)	1.73
Diluted		(2.99)	1.73

Significant accounting policies 1
The accompanying Notes are an integral part of the financial statements
As per our report of even date attached

For Ambavat Jain & Associates LLP Chartered
Accountants
Firm's Registration No.: 109681W

**For and on behalf of the Board of Directors of Enbee Trade
and Finance Limited**

Chirag Shah
Partner
Membership No. : 125997 Mumbai: 6th August,2020
UDIN: 20125997AAAAAL4059

Amar Gala
Managing Director
Mumbai: 6th August,2020

Samta Gala
Director
Mumbai: 6th August,2020

Mehul Gala
Chief Financial Officer
Mumbai: 6th August,2020

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED

A. Equity Share Capital	Rs. In Lakh						
	Particulars	31 March 20		31 March 19		31 March 18	
		Number	Rs.	Number	Rs.	Number	Rs.
Shares outstanding at beginning of year	16,00,050	160.01	16,00,050	160.01	16,00,050	160.01	
Shares Issued during year	-	-	-	-	-	-	
Shares bought back during year	-	-	-	-	-	-	
Shares outstanding at end of year	16,00,050	160.01	16,00,050	160.01	16,00,050	160.01	
B. Other Equity							
Particulars	Reserves & Surplus				Other Reserves	Total Reserve	
	Securities premium	Statutory Reserve	Retained Earnings	Total			
	I	II	III	I+II+III+IV			
Balance at April 1, 2018	542.02	38.40	220.80	801.22	-	801.22	
Profit/ (Loss)for the year			27.71	27.71		27.71	
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-	-	
Total Comprehensive Income			248.51	828.93		828.93	
Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934		7.61	(7.61)	-			
Changes for the year	-	7.61	240.90	828.93	-	828.93	
Balance at March 31, 2019	542.02	46.01	240.90	828.93	-	828.93	
Adjustment on Application of Ind AS 116:ROU			0.47	0.47		0.47	
Profit/ (Loss) for the year			(47.85)	(47.85)		(47.85)	
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-	-	
Total Comprehensive Income			193.53	781.55		781.55	
Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934		-		-			
Changes for the year	-	-	193.53	781.55	-	781.55	
Balance at March 31, 2020	542.02	46.01	387.05	781.55	-	781.55	

NOTE:

1. Securities Premium :

The amount received in excess of face value of the equity shares is recognised in securities premium. This reserve is utilised in accordance with the specific provisions of the Companies Act 2013.

2. Retained Earnings :

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, other reserves, dividends or other distributions paid to shareholders. Retained earnings is a free reserve available to the Company.

As per our report of even date attached

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 109681W

For and on behalf of the Board of Directors of**Enbee Trade and Finance****Limited****Amar Gala**

Managing Director

Mumbai: 6th August,2020

Samta Gala

Director

Mumbai: 6th August,2020

Chirag Shah

Partner

Membership No. : 125997

Mumbai: 6th August,2020

UDIN: 20125997AAAAAL4059

Mehul Gala

Chief Financial Officer

Mumbai: 6th August,2020

CASH FLOW STATEMENT FOR THE YEAR ENDED*Rs. In Lakh*

Particulars	31.03.2020	31.03.2019
A Cash flow from operating activities		
Net Profit before Taxation	(62.76)	41.38
Adjustments for: Add / (Less)		
Depreciation Expense	4.94	0.68
Interest on Income tax refund	0.13	-
Interest on Financial Instruments	0.19	0.15
Finance Cost	2.74	-
Impairment Provision per ECL	67.52	0.27
Recognition of ROU asset	0.47	-
Operating Profit Before Working Capital Changes	13.23	42.48
Adjustments for:		
(Increase)/ Decrease in Loans and Advances	(19.84)	(47.38)
Increase/ (Decrease) in Current Liabilities	24.28	16.19
Cash Generated from Operations	17.67	11.29
Less: Direct Taxes (Net)	5.72	10.69
Net Cash from Operating Activities	11.95	0.60
B Cash Flow from Investing Activities:		
Purchase of Fixed Assets / Recognition of ROU Asset	(12.69)	(1.82)
Net Cash Flow from Investing Activities (B)	(12.69)	(1.82)
C Cash Flow from Financial Activities:		
Net Cash Flow from Financing Activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	(0.74)	(1.22)
Opening Balance of Cash & Cash Equivalents	2.50	3.73
Closing Balance of Cash & Cash Equivalents	1.77	2.50
Net Inflow	(0.73)	(1.23)

Note:

- Cash and cash equivalents comprise of cash on hand and balances with bank in current accounts.
- Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
- Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
- Figures in brackets represent outflow
- The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS - 7 Statement of Cash Flow.

As per our report of even date attached
For Ambavat Jain & Associates LLP

Chartered Accountants
 Firm's Registration No.: 109681W

Chirag Shah
 Partner
 Membership No. : 125997
 Mumbai: 6th August,2020
 UDIN: 20125997AAAAAL4059

**For and on behalf of the Board of Directors of
 Enbee Trade and Finance
 Limited**

Amar Gala
 Managing Director
 Mumbai: 6th August,2020

Samta Gala
 Director
 Mumbai: 6th August,2020

Mehul Gala
 Chief Financial Officer
 Mumbai: 6th August,2020

This forms part of the Company's Financial Statement for year ended 31st March, 2020.

Note No 1

SIGNIFICANT ACCOUNTING POLICIES BACKGROUND

Enbee Trade and Finance Ltd., is a public company incorporated on 24th July, 1985 under the provisions of the Companies Act, 1956 with domicile in India. The company is registered with Reserve bank of India as “Non- Deposit taking Non-Banking Financial Company (‘NBFC’) as defined under section 45-IA of the Reserve Bank of India (‘RBI’) Act, 1934 vide certificate dated 20th April 1998.

The Company provides Services of Financing to small and medium business enterprises and individuals. The company's registered office is situated at B4/C5, Gods Gift CHS Ltd., NM Joshi Marg, Lower Parel Mumbai 400013 Maharashtra.

The financial statements (hereinafter referred to as “Financial Statements”) of the Company for the year ended 31st March 2020 were authorised for issue by the Board of Directors at its meeting held on 6th August,2020.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation Compliance with Ind AS:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non- Banking Financial Company (Reserve Bank) Directions, 2016 (‘the NBFC Master Directions’) issued by RBI.

For all periods up to and including the year ended 31st March 2019, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2016 and the Companies (Accounting Standards) Amendment Rules, 2016 and the NBFC Master Directions (hereinafter referred as ‘Previous GAAP’). These financial statements for the year ended 31 March 2020 are the first the Company has prepared in accordance with Ind AS. The Company has applied Ind AS 101 ‘First-time Adoption of Indian Accounting Standards’, for transition from previous GAAP to IndAS.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2018 being the date of transition to Ind AS, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below. The Financial statements have been prepared on a going concern basis.

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies (‘NBFCs’) that are required to comply with Ind-AS. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

Use of estimates and judgements

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements

and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognised in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have significant impact on the carrying amount of assets and liabilities at each balance sheet date are:

1. Expected credit loss measurement on Loans Given
2. Use of Effective interest Rates for measurement of revenue from Loan Instruments
3. Determination of Lease terms
4. Recognition of deferred tax
5. Useful life and expected residual value of assets

Rounding off amounts: The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of schedule III (except share data), unless otherwise stated. Any differences between total and sums of components in tables contained in this report are due to rounding.

2. Financial Instruments

(A) Date of recognition

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument

(B) Initial measurement

Recognised financial instruments are initially measured at transaction price, which equates fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (Other than the financial assets or financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss.

(C) Classification and subsequent measurement

(i) Financial assets

Based on the business model, the contractual characteristics of the financial assets and specific elections where appropriate, the Company classifies and measures financial assets in the following categories:

- Amortised cost
- Fair value through other comprehensive income ('FVOCI')
- Fair value through profit and loss ('FVTPL')

(a) Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows ('Asset held 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 ('SPPI') on the principal amount outstanding.

After initial measurement and based on the assessment of the business model as asset held to collect contractual cash flows and SPPI, such financial assets are subsequently measured at amortised cost using effective interest rate ('EIR') method. Interest income and impairment expenses are recognised in statement of profit

and loss. Interest income from these financial assets is included in finance income using the EIR method. Any gain and loss on derecognition is also recognised in statement of profit and loss.

The EIR method is a method of calculating the amortised cost of a financial instrument and of allocating interest over the relevant period. The EIR is the rate that exactly discounts estimated future cash flows (including all fees paid or received that form an integral part of the EIR, transaction costs and other premiums or discounts) through the expected life of the instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

The Company records loans at amortised cost.

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

Financial assets that are held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ('Contractual cash flows of assets collected through hold and sell model') and contractual cash flows that are SPPI, are subsequently measured at FVOCI. Movements in the carrying amount of such financial assets are recognised in Other Comprehensive Income ('OCI'). Amounts recorded in OCI are not subsequently transferred to the statement of profit and loss.

(c) Financial assets at fair value through profit and loss

Financial assets which do not meet the criteria for categorisation as at amortised cost or as FVOCI, are measured at FVTPL. Subsequent changes in fair value are recognised in the statement of profit and loss.

(ii) Financial liabilities and equity instrument

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

(a) Equity instrument: An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. An equity instrument issued by the Company is recognised at the proceeds received, net of directly attributable transaction costs.

(b) Financial liabilities: Financial liabilities are measured at amortised cost. The carrying amounts are determined based on the EIR method. Interest expense is recognised in statement of profit and loss. Any gain or loss on de-recognition of financial liabilities is also recognised in statement of profit and loss.

(D) Reclassification

Financial assets are not reclassified subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line or in the period the Company changes its business model for managing financial assets. Financial liabilities are not reclassified.

(E) Derecognition

(i) Financial assets: The company derecognises a financial asset when the contractual rights to the cash flows from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of the ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in statement of profit and loss.

(ii) Financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying value of the original financial liability and the new financial liability with modified terms is recognised in statement of profit and loss.

(F) Impairment of financial assets

The Company applies the ECL model in accordance with Ind-AS 109 for recognising impairment loss on financial assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the financial asset ('lifetime ECL'), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12-month ECL. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is calculated on a collective basis, considering the retail nature of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions and forward-looking information.

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. The Company regularly reviews its models in the context of actual loss experience and makes adjustments when such differences are significantly material.

(G) Writeoffs

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flow to repay the amount subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in statement of profit and loss.

(H) Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, the Company has a legally enforceable right to offset the recognised amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3. Derivative financial instruments

The company has not entered into any derivative financial instruments.

4. Cash and cash equivalents

Cash and cash equivalents include cash at banks and on hand, demand deposits 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

5. Property, plant and equipment

All property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The Cost comprises of purchase cost including taxes paid net of Input tax credit, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use and expected cost of decommissioning.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

6. Intangible assets

Intangible assets acquired or developed are measured on initial recognition at cost of acquisition and development, including cost attributable to readying the asset for use. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

7. Depreciation/Amortisation

Depreciable amount for property, plant and equipment / intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided on Straight line basis as per the useful life estimated by company. Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management. The Company uniformly estimates a zero-residual value for all these assets.

Items costing less than 5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

Property, plant and equipment is de-recognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income/expense in the statement of profit and loss in the year the asset is de-recognised.

8. Impairment of non-financial assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired due to events or changes in circumstances indicating that their carrying amounts may not be realised. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the revised recoverable amount, subject to maximum of the depreciated historical cost.

9. Revenue recognition

Specific policies for the Company's different sources of revenue are explained below:

A. Income from lending business

Interest income: Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial

assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for ECLs). As required under RBI directions for NBFCs, interest income on loans past due two quarters is recognised on realisation.

B. Other financial charges

Cheque bouncing charges, late payment charges, prepayment charges and application money are recognised on a point-in-time basis, and are recorded when realised since the probability of collecting such monies is established when the customer pays.

C. Misc. Income

Any other income is accounted on accrual basis. However, where it is not possible to estimate or accrue such other income, the same is accounted on receipt basis.

10. Employee Benefits

The company at present does not have any employees who are eligible for Provident Fund, ESIC and labour welfare funds, Gratuity, Compensated absences.

11. Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably.

When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements; however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

12. Dividend

Provision is made for the amount of any dividend declared on or before the end of the reporting period but not distributed at the end of the reporting period, being appropriately authorised and no longer at the discretion of the Company. The final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

13. Leases and Right to Use Assets

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee: The Company applies a single recognition and measurement approach for all leases, except for short term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets: The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (p) Impairment of non-financial assets.

ii) Lease Liabilities: At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value.

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

14. Income tax

Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

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

15. Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

16. Goods and services tax paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

17. Segment Reporting

The Company operates in a single operating segment viz. “Loans Given” and single geographical segment.

Disclosure under Ind AS 108 is made accordingly.

18. Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

19. Standards issued but not effective (based on Exposure drafts available as ondate)

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2020:

(A) Issue of Ind AS 117 – Insurance Contracts

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk. Application of this standard is not expected to have any significant impact on the Company's financial statements.

(B) Amendments to existing Standards

Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

- a. Ind AS 103 – Business Combination
 - b. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
 - c. Ind AS 40 – Investment Property
- The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

Note No	Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
2	<u>Cash & Cash Equivalent</u>			
	Cash on hand	0.50	0.63	1.25
	Balances with banks: In Current Account	1.27	1.87	2.48
		1.77	2.50	3.73
3	<u>Loans</u>			
	Loans Repayable on Demand			
	Term Loans(Unsecured)	1,009.25	968.89	933.76
	Accrued Interest	12.46	35.73	22.96
	Gross Loans	1,021.71	1,004.62	956.72
	Less: Provision for Expected Credit Loss	(71.76)	(4.25)	(3.97)
	Net Loans	949.95	1,000.37	952.75
4	<u>Other Financial assets</u>			
	Security Deposit	1.49	1.49	2.00
		1.49	1.49	2.00
5	<u>Current tax assets (Net)</u>			
	Current Tax Assets	8.18	5.31	8.37
		8.18	5.31	8.37
6	<u>Deferred Tax Asset (Net)</u>			
	Temporary Differences Attributable to:			
	Property,Plant and Equipments	0.08	0.12	-
	Expected Credit Loss on Loan Assets	18.66	1.00	1.03
	Deferred Tax Asset / (Liability) - Net	18.74	1.12	1.03
8	<u>Other financial liabilities</u>			
	Provision for Expenses	26.48	19.64	6.25
	Lease Liability - Refer Note 20	7.56	-	-
		34.04	19.64	6.25
9	<u>Other Non-Financial Liabilities</u>			
	Statutory dues	13.42	3.35	0.40
		13.42	3.35	0.40

Note No 7: Property, Plant & Equipment and ROU Assets

Rs. In Lakh

Particulars	Computer	ROU Assets	Total
Gross Carrying Amount			
As on 01.04.19	1.16	0.66	1.82
Additions	-	12.69	12.69
Deductions	-	-	-
As on 31.03.20	1.16	13.35	14.51
Accumulated Depreciation and amortization			
Upto 01.04.19	0.50	0.18	0.68
Addition	0.55	4.39	4.94
Deductions	-	-	-
Upto 31.03.20	1.05	4.57	5.62
Net Carrying Amount			
As on 31.03.20	0.11	8.78	8.89
Gross Carrying Amount			
Deemed Cost As on 01.04.18	-	-	-
Additions	1.16	0.66	1.82
Deductions	-	-	-
As on 31.03.19	1.16	0.66	1.82
Accumulated Depreciation and amortization			
Upto 01.04.18	-	-	-
Addition	0.50	0.18	0.68
Deductions	-	-	-
Upto 31.03.19	0.50	0.18	0.68
Net Carrying Amount			
As on 31.03.19	0.66	0.48	1.14

10 SHARE CAPITAL

Particulars	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	Number	Rs.	Number	Rs.	Number	Rs.
Authorised Capital						
20,00,000 Equity Shares of Rs. 10 each (Previous year 20,00,000 Shares of Rs. 10 each)	2,00,00,000	200.00	2,00,00,000	200.00	2,00,00,000	200.00
	2,00,00,000	200.00	2,00,00,000	200.00	2,00,00,000	200.00
Issued, Subscribed and Paid up Capital						
16,00,050 Equity Shares of Rs. 10 each (Previous Year 16,00,050 Shares of Rs.10 each, fully paid up)	16,00,050	160.01	1,60,00,500	160.01	1,60,00,500	160.01
	16,00,050.00	160.01	1,60,00,500.00	160.01	1,60,00,500.00	160.01

Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2020		As at March 31, 2019	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of year	16,00,050	160	16,00,050	160
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	16,00,050	1,60,00,500	16,00,050	1,60,00,500

Rights, preferences and restrictions attached to shares

The company has only one class of Equity having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share

Details of shareholders holding more than 5% Equity Shares in the company

Name of Shareholder	As at March 31, 2020		As at March 31, 2019		As at March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Amar Narendra Gala	2,85,166	17.82%	2,85,166	17.82%	2,85,166	17.82%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Instruments entirely equity in nature: None

There are no shares issued or reserved for issue under options and contracts or commitments for the sale of shares or disinvestment during the period of five years immediately preceding the Balance Sheet date. There are no shares allotted without the payment being received in cash during the period of five years immediately preceding the Balance Sheet date.

During the last five years there were no Bonus Shares were issued.

11 RESERVE AND SURPLUS

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
(a) Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934	46.01	46.01	38.40
(b) Securities Premium Account	542.02	542.02	542.02
(c) Surplus in the statement of Profit and Loss	193.52	240.90	220.80
Total	781.55	828.93	801.22

Note No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
12	Interest Income on Loans		
	Interest Income on Loans	85.95	133.36
		85.95	133.36
13	Other Income		
	Interest on Income Tax Refund	0.13	-
	Finance Income - Lease Deposit	0.19	0.15
		0.32	0.15
14	Employee Benefit Expenses		
	Salaries and wages	59.76	61.22
		59.76	61.22
15	Finance cost		
	Finance Cost on Leases	2.74	
		2.74	-
16	Other Expenses		
	Auditors Remuneration		
	- For Audit	3.00	3.00
	- Other Services	3.28	2.36
	Commission	-	3.15
	Advertisement	-	0.12
	General Expenses	0.22	0.55
	Electricity Expenses	0.53	0.72
	Legal & Professional Fees	2.13	7.13
	Rent Paid	-	7.20
	Printing & Stationery	0.19	0.21
	Rates & Taxes and License Fees	4.51	4.19
	ROC Expenses	0.02	0.01
	Staff Welfare	-	0.32
	Penalties	0.19	1.00
		14.07	29.96
17	Schedule of Taxes		
	Current Tax	2.72	13.75
	Deferred tax	(17.63)	(0.08)
		(14.91)	13.67

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders after adjusting for effects of all dilutive potential shares for the convertible preference shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential shares into Equity shares.

	Rs. In Lakh	
	For the year ended March 31, 2020	For the year ended March 31, 2019
i. Profit attributable to Equity share holders	(47.85)	27.71
ii. Weighted average number of shares at March 31 for basic EPS	16,00,050	16,00,050
iii. Basic and Diluted earnings per share of Rs. 10/- each fully paid		
Basic earnings per share Rs.	(2.99)	1.73
Diluted earnings per share* Rs.	(2.99)	1.73

19A. Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Generally Accepted Accounting Principles in India (Indian GAAP) as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP.

"The Significant accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended 31 March 2020, 31 March 2019 and the opening Ind AS Balance sheet on the date of transition i.e. 1 April 2018.

In preparing its Balance Sheet as at 1 April 2018 and in presenting the comparative information for the year ended 31 March 2019, the Company has adjusted amounts previously reported in the financial statements prepared in accordance with previous GAAP. "

Optional exemptions availed and mandatory exceptions

In preparing the financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

A. Optional exemptions availed

1. Property, plant and equipment and Intangible assets

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has also been made in respect of intangible assets.

B. Mandatory exceptions from retrospective application

1. Estimates

"As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error.

However, the estimates should be adjusted to reflect any differences in accounting policies. As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost."

2. Classification and measurement of financial assets

"Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial

assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively."

3.Derecognition of financial assets and liabilities:

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after April 1, 2018 (the transition date).

4.Impairment of financial assets:

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date.

19B. Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under Section 2 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty and critical accounting judgements

i. Determination of Expected Credit Loss ("ECL")

The measurement of impairment losses (ECL) across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows based on Company's historical experience and collateral values when determining impairment losses along with the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

Elements of the ECL models that are considered accounting judgements and estimates include:

- Bifurcation of the financial assets into different portfolios when ECL is assessed on collective basis.
- Company's criteria for assessing if there has been a significant increase in credit risk.
- Development of ECL models, including choice of inputs / assumptions used.

ii. Contingencies

Accounting for contingencies requires significant judgement by management regarding the estimated probabilities and ranges of exposure to potential loss. The evaluation of these contingencies is performed by various specialists inside and outside of the Company. Such assessment of the Company's exposure to contingencies could change as new developments occur or more information becomes available. The outcome of the contingencies could vary significantly and could materially impact the Company's results and financial position. The management has used its best judgement in applying Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets' to these matters.

iii. Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or the events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.

iv. Taxes

Current Tax:

There are transactions and calculations for which the ultimate tax determination is uncertain and would get finalised on completion of assessment by tax authorities. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Deferred Tax:

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

19 B. Transition to Ind AS:

"For the purposes of reporting as set out in Note 1 (reference to significant accounting policy), the Company has transitioned its basis of accounting from Indian generally accepted accounting principles ("IGAAP"), the previous GAAP to Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2020, the comparative information presented in these financial statements for the year ended March 31, 2019 and in the preparation of an opening Ind AS balance sheet at April 1, 2018 (the "transition date").

In preparing its Ind AS balance sheet as at April 1, 2018 and in presenting the comparative information for the year ended March 31, 2019, the Company has adjusted amounts reported previously in the financial statements prepared in accordance with the previous GAAP. This note explains the principal adjustments and the principal judgements made in restating financial statements prepared in accordance with the previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cashflows."

Reconciliation between previous GAAP and Ind AS

Reconciliation of Total equity between previous GAAP and Ind AS:

Particulars	As at 31.03.2019
Net worth under IGAAP	993.68
Summary of Ind AS adjustments and Reclassification	
Interest Income on Financial Instrument held at Amortised cost	(5.37)
Reversal of Contingent provision on Standard Assets	3.79
Amortisation / Depreciation on ROU assets	(0.18)
Finance Income - on financial Instruments	0.15
Provision for Expected Credit Loss	(4.25)
Deferred Tax Impact on Above	1.10
Total Ind AS adjustments	(4.74)
Net worth under Ind AS	988.94

Reconciliation of profit as per Ind AS with profit reported under previous GAAP

Particulars	YE 31.03.2019
Net Profit as per IGAAP for the period	38.06
Add / (Less)-: Ind AS Adjustments	
Interest Income on Financial Instrument held at Amortised cost	(10.12)
Provision per ECL	(0.27)
Amortisation / Depreciation on ROU assets	(0.18)
Finance Income - on financial Instruments	0.15
Deferred Tax	0.07
Total Ind AS adjustments	(10.35)
Net Profit as per Ind AS	27.71

Notes to the reconciliation:

Fair valuation of interest free security deposits:

The Company has made interest free security deposits in relation to certain leasing arrangements where the Company is a lessee. Under previous GAAP such security deposits were measured at their respective transaction values.

Under Ind AS, security deposits are required to be measured at fair value on initial recognition and subsequently measured at amortised cost on every reporting date. The difference between transaction value and fair value on initial recognition, in case of deposits for leasing arrangements, are amortised over the lease term. As required under Ind AS 116 effective 1-4-19 this is reclassified as ROU asset.

Interest bearing borrowings measured at amortised cost:

Under Indian GAAP, interest income on loans were recognised at contracted rates in statement of profit or loss for the period. Under Ind-AS, interest income on loans recognised in statement of profit or loss for the period using the effective interest method. These loans are measured at amortised cost.

Loss allowance on Loans, Advances, trade and other receivables:

On transition to Ind AS, the Company has recognised impairment loss on loans, advances, trade receivables and other receivables measured at amortised cost based on the expected credit loss model as required by Ind AS 109. Consequently, loan balances have been reduced with a corresponding decrease in retained earnings on the date of transition and there has been an incremental provision for the year ended March 31, 2020.

Amortisation of ROU assets

On transition to Ind AS the Company has recognised amortisation of ROU assets as required by Ind AS 116. Consequently, there has been an incremental provision for the year ended March 31, 2020.

Statement of cash flows:

The transition from Previous GAAP to IND AS has not had a material impact on the statement of cash flows.

20 Lease disclosures under Ind-AS 116 for the current year ended 31 March 2020

A I. Implementation of Ind-AS 116

Under the erstwhile standard, Ind-AS 17 - Leases, the leases in which a substantial portion of the risk and rewards of the ownership were retained by the lessor were classified as operating leases. Under Ind-AS 116, the Company recognises right-of-use assets and lease liabilities for leases i.e. these leases are on the balance sheet. Lease liabilities as at 01 April 2019 were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate. The weighted average of lessee's incremental borrowing rate applied to the lease liabilities as at 1 April 2019 was 15.70%. This change is in accordance with the transitional provisions of Ind-AS 116.

The company has adopted IND AS 116 effective April 1,2019 and applied the standard to all lease contracts existing on April 1, 2019 (giving effect from the date of transition) using the modified retrospective approach(Alternative 1) where, on the transition (i.e. April 1,2019) the lessee would record the ROU asset and lease liability by taking incremental rate of borrowing as on that date and difference between ROU asset and lease liability adjusted to retained earnings as of April 1, 2019.

(i) Practical expedients applied

- applying a single discount rate to a portfolio of leases with reasonably similar characteristics relying on its previous assessment of whether leases are onerous under Ind-AS 37
- there were no onerous contracts as at 01 April 2019,
- excluding initial direct costs for the measurement of the right-of-use asset at the date of initial application,
- using hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

(ii) Measurement of lease liabilities

Particulars	1 April 2019
Operating lease commitment as at 31 March 2019	21.60
Discounted using the incremental borrowing rate at 01 April 2019	15.70%
Finance lease liabilities recognised as at 31 March 2019	12.03
Change in estimate of lease term - Lease liability recognised at 01 April 2019	12.03

B The Company has entered into leasing arrangements for premises. Majority of the leases are cancellable by the Company. ROU has been included after the line 'Property, Plant and Equipment' and Lease Liability has been included under 'Other Financial Liabilities' in the Balance Sheet

(i) Amounts recognised in the Balance sheet

Particulars	31-Mar-20
a) Right-of-use assets (net)	
On transition to Ind AS 116	12.50
On reclassification FY 19-20	0.18
	12.68
On reclassification FY 18-19	0.66
	13.34
b) Lease liabilities	
Current	3.17
Non-current	4.40
Total Lease liabilities	7.57
c) Additions to the Right-of-use assets	12.68

(ii) Amounts recognised in the Statement of Profit and Loss

Particulars	31-Mar-20
a) Depreciation charge for right-of-use assets	4.56
b) Interest expense (included in finance cost)	2.74
c) Expense relating to short-term leases	-

(iii) Cash Flows

Particulars	31-Mar-20
The total cash outflow of leases	7.20

(iv) Future Commitments

Particulars	31-Mar-20
Future undiscounted lease payments to which leases is not yet commenced	14.40

(v) Maturity analysis of undiscounted lease liability

Particulars	31-Mar-20
Not later than one year	7.20
Later than one year and not later than five years	7.20
Later than five years	-
Total	14.40

II. Lease disclosures under Ind-AS 17 for the comparative year ended 31 March 2019

A. Operating Lease

The Company has entered into cancellable leasing arrangements for all premises. The total lease payments recognised in the Statement of Profit and Loss towards the said leases are as follows:

Particulars	31-Mar-19
Lease Payments	7.20

The future lease payments in respect of the above were as follows:

Particulars	31-Mar-19
Not later than one year	7.20
Later than one year and not later than five years	14.40
Later than five years	-
Total	21.60

21 Financial Instruments

A. Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Carried at Amortised Cost

	March 31, 2020	March 31, 2019	March 31, 2018
Financial Assets			
Non Current			
Loans	837.59	959.55	849.27
Other Financial assets	1.49	1.49	-
	839.08	961.04	849.27
Current			
Cash and cash equivalents	1.77	2.50	3.73
Loans	112.36	40.81	103.46
Other Financial assets	-	-	2.00
	114.13	43.31	109.19
	953.21	1,004.35	958.46
Financial liabilities			
Non Current			
Other financial liabilities	4.40	-	-
	4.40	-	-
Current			
Other financial liabilities	29.65	19.64	6.25
	29.65	19.64	6.25
	34.05	19.64	6.25

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and balances, trade receivables, balances other than cash and cash equivalents, trade payables, loans, other deposits, other financial assets and other financial liabilities.

21 Financial Instruments (contd..)

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company undertakes regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from :

a. Company's receivables from customers

b. Loan Portfolio

c. Cash and cash equivalents and other bank balances

a. Receivables:

The receivables from customers is NIL at present.

**b. LOANS
Composition**

	Carrying amount		
	March 31, 2020	March 31, 2019	April 1, 2018
Loans to Related parties	-	-	-
Other Loans and Advances	949.95	1,000.37	952.75
Total	949.95	1,000.37	952.75

The Company measures the expected credit loss of loans based on historical trend, industry practices and the business environment in which the entity operates.

Grading

As at March 31, 2020					
Grade	Rating	Weighted-average loss rate	Gross carrying amount	Impairment loss allowance	Credit Impaired
Low to Medium Risk	Unrated	2.27%	399.15	9.08	
Significant increase in credit risk	Unrated	10.07%	622.56	62.68	
Credit Impaired	Unrated	100.00%			
Total			1,021.71	71.76	-

As at March 31, 2019					
Grade	Rating	Weighted-average loss rate	Gross carrying amount	Impairment loss allowance	Credit Impaired
Low to Medium Risk	Unrated	0.08%	960.30	0.74	
Significant increase in credit risk	Unrated	7.92%	44.32	3.51	
Credit Impaired	Unrated	100.00%			
Total			1,004.62	4.00	-

As at March 31, 2018					
Grade	Rating	Weighted-average loss rate	Gross carrying amount	Impairment loss allowance	Credit Impaired
Low to Medium Risk	Unrated	0.07%	796.43	0.52	
Significant increase in credit risk	Unrated	2.15%	160.28	3.45	
Credit Impaired	Unrated	100.00%	-		-
Total			956.71	3.97	-

c. Cash and cash equivalents and other bank balances

The Company held cash in hand and bank balances in Current Account.

21 Financial Instruments

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

	Carrying amount	Total	Contractual cash flows				
			Less than 6 months	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities							
Trade and other payables							
March 31, 2020	34.04	34.04	28.06	1.59	4.40	-	-
March 31, 2019	19.64	19.64	19.64		-	-	-
March 31, 2018	6.25	6.25	6.25		-	-	-
		-			-	-	-

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign currency rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company has no exposure to market risk related to foreign exchange rate risk or interest rate risk.

A. Currency risk

The Company has no foreign currency exposure.

B. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The Company's interest rate risk arises from loans advanced. Loans advanced at fixed rates and exposes to fair value interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

Particulars	March 31, 2020	March 31, 2019	April 1, 2018
Fixed-rate instruments			
Financial assets	951.44	1,001.86	954.75
Financial liabilities	7.56	-	-
Net exposure	943.88	1,001.86	954.75

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect statement of profit or loss

22 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has raised money by way of issuing Equity capital. This instrument, being Equity Capital do not require repayments.

The company conducts its business from own funds and do not depend on borrowed funds.

23 Tax Reconciliation

The reconciliation of estimated income tax expense at tax rate to income tax expense reported in profit or loss is as follows:

Tax expense

(a) Amounts recognised in profit and loss	Rs. In Lakh
Particulars	For the Year ended March 31, 2020
Current Income Tax	2.72

(b) Reconciliation of effective tax rate	Rs. In Lakh
Particulars	For the Year ended March 31, 2020
Profit before tax	(62.76)
Applicable tax Rate	0.28
Tax using the Company's tax rate	(17.46)
Tax effect of:	
Effect of expenses/provisions not deductible in determining taxable profit	(38.59)
Effects of income not considered as taxable on compliance of condition	18.41
Income tax expense recognised in profit and loss	2.72
Total Income tax at effective tax rate	2.72

24 Related party transactions

The disclosure of related party transactions is presented on an aggregate basis for shareholders and companies controlled by shareholders, joint ventures and associates. In addition, there may be additional disclosures of certain significant transactions (balances and turnover) with certain related parties.

Name of the related party	Relationship
Amar Narendra Gala	Key Management Personnel
Samta Amar Gala	Key Management Personnel
Mehul Gala	Key Management Personnel
Amarsun	Enterprises where KMP exercise significant influence

a) Following are the related party transactions entered by the Company during the year:

Nature of transactions	Rs. In Lakh		
	Year Ended March 31, 2020	Year Ended March 31, 2019	Year Ended March 31, 2018
Director's Remuneration			
Amar Narendra Gala	25.50	26.00	24.00
Samta Amar Gala	7.50	6.50	6.00
Mehul Gala	21.00	19.50	18.00
Rent paid			
Amar Narendra Gala	7.20	7.20	7.00

b) Outstanding balance with related parties

Nature of transactions	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Security Deposit			
Amar Narendra Gala	2.00	2.00	2.00

25 Additional information as per Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 is given below:

A. Asset Classification		Rs. In Lakh
Sr.	Particulars	Gross Carrying Amount
(i)	Standard assets;	399.15
(ii)	Sub-standard assets;	622.56
(iii)	Doubtful assets; and	
(iv)	Loss assets	

B. Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial Company (as required in terms of paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

1 **Liabilities side :**

Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:

None

2 **Assets side :**

Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :

Particulars	Rs. In Lakh
	Amount outstanding
(a) Secured	
(b) Unsecured *	949.95

3 Break up of Leased Assets and stock on hire and other assets counting towards AFC activities

None

4 Break-up of Investments :

None

5 Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 2 below:

Category	Amount net of Provision		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same Group	-	-	-
(c) Other Related Parties	-	-	-
2. Other than related parties	-	949.95	949.95
Total	-	949.95	949.95

6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below:

None

7 Other Information

Rs. In Lakh

Sr.	Particulars	Amount
	Gross Non-Performing Assets	
(i)	(a) Related parties	-
	(b) Other than related parties	622.56
	Net Non-Performing Assets	
(ii)	(a) Related parties	-
	(b) Other than related parties	559.88
(iii)	Asset acquired in satisfaction of debt	-

Notes:

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve

Bank) Directions, 1998.

2. Provisioning norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 .

3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

Additional Disclosure pursuant to Reserve Bank of India notification DNBR (PD) CC. No.029/03.10.001/2014-15 dated 10 April 2015

Movement of Credit impaired loans under Ind-AS **None**

Movement of impairment loss allowance for low credit risk loans and significant increase in credit risk loans

S.N.	Particulars	31-Mar-20	31-Mar-19
	Movement of impairment allowance for low credit risk loans and significant increase in credit risk loans		
(i)	Opening balance	4.25	3.97
	Net Additions / (-)	67.51	0.28
	Reductions during the year		
	Closing Balance	71.76	4.25

Concentration of Loan, Exposures & Credit impaired loan

- a. Concentration of Loan
- b. Concentration of Exposures
- c. Concentration of credit impaired loans

Sector-wise distribution of credit impaired loans **None**

26 Disclosure pursuant to Reserve Bank of India notification DOR (NBFC).CC.PD.No.109 /22.10.106/2019-20 dated 13 March 2020 pertaining to Asset Classification as per RBI Norms
As at 31 March 2020

Asset Classification as per RBI Norms	Asset Classification as per Ind-AS 109	Gross Carrying Amounts as per Ind-AS	Loss Allowances (Provisions) as required under Ind-AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind-AS 109 Provisions and IRACP norms
-1	-2	-3	-4	(5)=(3)-(4)	-6	(7)=(4)-(6)
Performing Assets						
Standard	Stage 1	399.15	9.08	390.07	0.96	8.12
	Stage 2	-	-	-	-	-
Subtotal		399.15	9.08	390.07	0.96	8.12
Non-Performing Assets (NPA)						
Substandard	Stage 3	622.56	62.68	559.88	62.68	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		622.56	62.68	559.88	62.68	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		622.56	62.68	559.88	62.68	-
Other items such as guarantee, loan commitment, etc. which are in the scope of Ind-AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1 Stage 2 Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
	Stage 1	399.15	9.08	390.07	0.96	8.12
	Stage 2	-	-	-	-	-
	Stage 3	622.56	62.68	559.88	62.68	-
Total		1,021.71	71.76	949.95	63.64	8.12

The above table discloses the provisions amounts as per IRAC norms, while the Company has made a provision of non-performing assets of `Rs.71.76 Lakhs as per the Company's policy which is in excess of the IRAC norms.

27 **Fraud** **None**

28 **Contingent liabilities and commitments (to the extent not provided for)**

Contingent liabilities	Amount in Rs.	
	31-Mar-20	31-Mar-19
Particulars		
Guarantees outstanding	-	
Commitments		
Particulars	31-Mar-20	31-Mar-19
Estimated amount of contracts remaining to be executed on capital account and not provided for net of advance.	-	
Total	-	

Other commitments – None

29 **Dues to micro and small suppliers**

Particulars	31-Mar-20	31-Mar-19
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
Principal	5.49	1.39
Interest	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
Total	5.49	1.39

Disclosure of outstanding dues of MSME is based on information available with company regarding status of suppliers as defined under MSME Act, 2006 and had been relied upon by auditors. There is undisputed amount as on 31st March, 2020, to micro and Small and Medium enterprises on account of principle or interest. Outstanding pertaining to dues payable to MSME entities neither includes any interest payable nor any interest accrued on such payables.

30	Value of imports	31-Mar-20	31-Mar-19
	a. Imports on CIF basis	NIL	NIL
	b. Expenditure in foreign currency	NIL	NIL

31 Dividends proposed to be distributed for the equity shareholders for the year ended March 31, 2020 is Rs.NIL

32 Payment to Statutory Auditors

During the year, the Company made following payments to statutory auditors:

Particulars	31-Mar-20	31-Mar-19
Statutory Audit	3.00	3.00
Other services	3.28	2.36
Reimbursements	0.16	3.65
Total	6.44	9.01

The above disclosed figures are excluding Goods and Service Tax.

33 Segment Reporting

Based on the Chief Operating Decision Maker (CODM) assessment of business constituted is as follows :-

A) General information - The Company operate in a single segment

"The Company's Chairman and Managing Director have been identified as the Chief Operating Decision Maker. The CODM examines the Company's performance on an overall level. The Company has only one reportable segment i.e. 'wholesale financing'. The Company does not have any operations outside India and hence there are no reportable geographical segments."

B) Geographic information

The Company's major operations are in single geographical location, i.e. India.

The segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the Financial Statements.

C) Information about major customers

In FY 2019-20 revenue from 3 customers accounted for Rs 50.61 Lakhs and In FY 2018- 19 revenue from 4 customers accounted for Rs. 79.62 Lakhs, which contributed more than 10% of the total revenue earned during the year.

34 Going Concern

In the month of March 2020, World Health Organization (WHO) declared the outbreak of the novel coronavirus disease (COVID-19) a pandemic. To contain the spread of COVID -19 on March 24, 2020, the Government of India announced a 21-day lockdown across the country. The lockdown was extended from time to time thereafter.

The Government of India has made various announcements to support the economy. The Reserve bank of India has also announced various measures which are likely to support the economy. The management has also assessed the situation and is in touch with the borrowers and based on which the management is of the view that immediately there are no material uncertainties. However the management has taken steps to situation will be actively assessed going forward.

35 Subsequent Events

The impact of the COVID-19 pandemic on the financial position of the economy and the company will depend on extent and severity of the pandemic and mitigating actions by governments and regulators . Multiple factors are likely to influence the recovery and revival of economy. Rating agencies, both global and domestic, are unanimous that the

Covid-19 pandemic will impact the world economic activity severely. It is expected that the impact on India's GDP growth is likely to be significant.

There are no other significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

36 Previous year figures have been regrouped and rearranged, as applicable.

As per our report of even date attached
For Ambavat Jain & Associates LLP

Chartered Accountants
Firm's Registration No.: 109681W

Chirag Shah

Partner

Membership No. : 125997

Mumbai: 6th August,2020

UDIN: 20125997AAAAAL4059

**For and on behalf of the Board of Directors of
Enbee Trade and Finance Limited**

Amar Gala

Managing Director

Mumbai: 6th August,2020

Mehul Gala

Chief Financial Officer

Mumbai: 6th August,2020

Samta Gala

Director

Mumbai: 6th August,2020

PROXY FORM

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

MGT-11

ENBEE TRADE AND FINANCE LIMITED

CIN: L50100MH1985PLC036945 / email: enbeetrade@gmail.com / website: www.enbeetrade.com

Registered Office: B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013

Proxy Form

Name of the Member(s) :
Registered address :
E-mail Id :
Folio No./Client ID No:
DP ID :

I/We, being the member(s) of _____ Shares of Enbee Trade and Finance Limited, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____ Signature: _____

or failing him

2. Name: _____ E-mail Id: _____

Address: _____ Signature: _____

or failing him

3. Name: _____ E-mail Id: _____

Address: _____ Signature: _____

or failing him

Only Member/Proxyholder can attend the Meeting.

Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Monday, December 21, 2020, at 11.30 a.m. at the registered office of the company B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013, and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2019			
2	To appoint a Director Mrs.Samta A. Gala (DIN: 07138965) who retire by rotation and being eligible offers herself for re-appointment.			

Signed this _____ day of _____, 2020

Signature of the member

Signature of the proxy holder(s)

Affix revenue stamp of not less than Re.1

Notes :

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.

2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ATTENDANCE SLIP (To Be Presented At Entrance)
ENBEE TRADE AND FINANCE LIMITED

CIN: L50100MH1985PLC036945 / email: enbeetrade@gmail.com / website: www.enbeetrade.com
Registered Office: B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013

Proxy Form

Registered Folio No. : _____ DPIDNo. _____ ClientIDNo. _____ No. of shares held: _____

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 35th Annual General Meeting of the Company at B4 /C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra on Monday, December 21st, 2020, at 11.30 a.m.

Name of the member / proxy

Signature of the member / proxy

(in BLOCK letters)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

To,

If undelivered please return to:
Enbee Trade and Finance Limited
B4 /C5, God's Gift Chs Ltd
N M Joshi Marg,
Lower Parel
Mumbai -400013