

AVAILABLE FINANCE LIMITED

Date: 01/10/2019

[online filing at listing.bseindia.com](http://online.filing.at.listing.bseindia.com)

To,
BSE Limited,
Department of Corporate Services,
Floor, 25, P J. Towers, Dalal Street,
Mumbai 400 001

REF: SCRIP CODE 531310

SUBJECT: SUBMISSION OF APPROVED AND ADOPTED ANNUAL REPORT OF THE COMPANY.

Dear Sir/ Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Annual Report, which has approved and adopted in the Annual General Meeting was held on Monday the 30th day of September, 2019.

Thanking You!

Yours Faithfully,
For AVAILABLE FINANCE LIMITED


(ANKUR SEN)
COMPLIANCE OFFICER



Encl: As above

27TH
ANNUAL REPORT
2018-19

AVAILABLE FINANCE LIMITED

CIN: L67120MP1993PLC007481

Registered Office: "AGARWAL HOUSE", Ground Floor,
5, Yeshwant Colony, Indore (M.P.) – 452 003

E-mail: cs@availablefinance.in
Web-site: www.availablefinance.in

BOARD OF DIRECTORS

- | | |
|---|-----------------------------|
| ➤ Ms. Priyanka Jha (DIN: 07347415) | - Independent Director |
| ➤ Ms. Dwarkadas Kushwah (DIN: 00242759) | - Independent Director |
| ➤ Ms. Rakesh Sahu (DIN: 08433972) | - Whole-time Director & CFO |
| ➤ Ms. Neelam Sharma (DIN: 06935934) | - Non Executive Director |

CHIEF EXECUTIVE OFFICER

- Mr. Yogendra Narsingh Shukla

COMPANY SECRETARY

- CS Abhitap Kumar Jain (Appointed on 04/06/2019)

COMPLIANCE OFFICER

- CS Ankur Sen

CHIEF FINANCIAL OFFICER & DIRECTOR

- Rakesh Sahu

STATUTORY AUDITORS

- M/s Mahendra Badjatya & Co.
Chartered Accountants

SECRETARIAL AUDITOR

- Ishan Jain, Practicing Company Secretary

BANKERS

- UCO Bank

REGISTERED OFFICE

'Agarwal House', Ground Floor,
5, Yeshwant Colony, Indore (MP) – 452 003
Ph.: 91-731-4714000 Fax: 91-731-4714090
E-mail: cs@availablefinance.in
Web-site: www.availablefinance.in

SHARE TRANSFER AGENT

(For Physical & Electronic mode)

M/s Ankit Consultancy Pvt. Ltd.

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) – 452 010

Ph.: 91-731-4281333, 4065797/99, 2551745 Fax: 91-731-4065798

E-mail: rtaindore@gmail.com ankit_4321@yahoo.com support@ankitonline.com

AUDIT COMMITTEE MEMBERS

- | | |
|--------------------------------|--|
| ➤ Ms Priyanka Jha | : Independent Director- Chairperson |
| ➤ Mrs. Neelam Sharma | : Non Executive Director- Member |
| ➤ Mr. Yogendra Narsingh Shukla | : Independent Director- Member (upto 22.08.2019) |
| ➤ Mr. Dwarkadas Kushwah | : Independent Director- Member (from 22.08.2019) |

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS

- | | |
|--------------------------------|--|
| ➤ Ms Priyanka Jha | : Independent Director- Chairperson |
| ➤ Mrs. Neelam Sharma | : Non Executive Director- Member |
| ➤ Mr. Yogendra Narsingh Shukla | : Independent Director- Member (upto 22.08.2019) |
| ➤ Mr. Dwarkadas Kushwah | : Independent Director- Member (from 22.08.2019) |

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

- | | |
|--------------------------------|--|
| ➤ Ms Priyanka Jha | : Independent Director- Chairperson |
| ➤ Mrs. Neelam Sharma | : Non Executive Director- Member |
| ➤ Mr. Yogendra Narsingh Shukla | : Independent Director- Member (upto 22.08.2019) |
| ➤ Mr. Dwarkadas Kushwah | : Independent Director- Member (from 22.08.2019) |

AVAILABLE FINANCE LIMITED



NOTICE

Notice is hereby given that the 27th Annual General Meeting (AGM) of the Members of **AVAILABLE FINANCE LIMITED (CIN: L67120MP1993PLC007481)** will be held on Monday the 30th day of September, 2019 at Hotel Surya 5/5, Nath Mandir Road, South Tukoganj, Indore-452001(MP) at 11:00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements (**Standalone and Consolidated both**), containing the Audited Balance Sheet as at 31st March, 2019 and the statement of profit and loss and cash flow for the year ended 31st March, 2019 along with the report of the Board's and Auditor's (Including consolidated Financial Statements) along with their all annexure thereon.

SPECIAL BUSINESS:

2. 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 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and provisions of Articles of Association of the company, **Mr. Rakesh Sahu (DIN: 08433972)** the Chief Financial Officer of the company who was also appointed as an Additional Director in the Board meeting held on 29th day of May, 2019 of the Company the approval of the members of the Company be and is hereby granted for the Appointment as a director of the Company liable to retire by rotation.

3. To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read along with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of Mr. Rakesh Sahu (DIN: 08433972) who was appointed as the Whole-time Director and Designated as the Chief Financial Officer (KMP) w.e.f. 29th May, 2019 for a period 5 years, on the remuneration upto consolidated amount not exceeding Rs. 50,000 P.M. as may be approved by the Nomination and Remuneration Committee from time to time:

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the break up of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company."



4. To Consider, and if through fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of **Yogendra Narsingh Shukla (PAN: AHHP3478E)**, as the Chief Executive Officer (KMP) of the Company from 22nd August, 2019 for a period of 5 years, on the remuneration upto consolidated amount not exceeding Rs. 75,000 P.M. as may be approved by the Nomination and Remuneration Committee from time to time.:

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the break up of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company.”

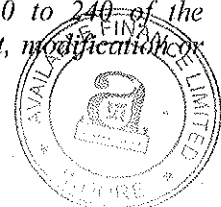
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, as may be amended from time to time and provisions of SEBI(LODR), Regulations, 2015, **Mr. Dwarkadas Kushwah (DIN:00242759)** and who was appointed by the Board as an Additional director under the category of Independent Director w.e.f. 22nd August, 2019 on Recommendation of Nomination and Remuneration Committee, be and is hereby appointed as Director in the category of Independent Director of the Company w.e.f. 22nd August, 2019 for a term of five (5) consecutive years till 21st August, 2024 and he has also submitted a declaration confirming that he meets the criteria for independency as provided in section 149(6) of the Companies Act, 2013 and he will not be liable to retire by rotation.

6. To Consider, and if through fit to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT subject to the provisions of section 13(9) and other applicable provisions, if any, of Companies Act, 2013 and the rules framed there under and subject to the confirmation of the Registrar of Companies, consent of the shareholders of the Company be and is hereby accorded, to alter the Clause III(B) of the Memorandum of Association of Company by insertion of the new Clause 20.1 after the existing Clause III(B) 20 as under:

“20.1 Authority to the Company to merge, demerge, hive-off, amalgamate, takeover of the Company or with any other company vice versa to engage in any business(s) or transaction which the company is authorized to carry on or engage in or which can be carried on in conjunction herewith or which is capable of being conducted so as directly or indirectly and to enter into any scheme of arrangement, reconstruction, merger, amalgamation as envisaged under Chapter XV including section 230 to 240 of the Companies Act, 2013 and the Rules made there-under or any amendment, modification or



re-enactment thereof for the time being in force subject to approval of SEBI/Stock Exchange/RBI/Central Government/ Tribunal or any other Authority, if any as may be required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such matters, deeds and things including filing of the forms and providing clarifications as may be necessary, proper or expedient in order to give effect to this Resolution.”

Registered Office
“Agarwal House”
Ground Floor, 5, Yashwant Colony
Indore-452003 (MP)
Date: 22/08/2019
Place: Indore



For and on Behalf of the Board
(Signature)
(Abhitap Kumar Jain)
Company Secretary

BRIEF PROFILE OF DIRECTORS PROPOSED FOR RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Name of Director & DIN	Mr. Yogendra Narsingh Shukla (PAN: AHHP3478E)	Mr. Rakesh Sahu (DIN 08433972)	Mr. Dwarkadas Kushwah (DIN:00242759)
Designation	Chief Executive Officer	Whole-time Director & designated as the CFO	Non-Executive Director
Category	Executive	Executive	Independent
Date of Birth	02/02/1954	13/09/1979	08/01/1974
Date of Appointment	10/12/1999	29/05/2019	22/08/2019
Qualification	Graduate	Graduate	M.Com
No. of Share held	0	0	0
List of outside Director Ship	Archana Coal Private Limited	0	Commander Industries Pvt. Ltd.
Chairman /Member of the Committees of the Board of Directors of the Company	-	-	Member of 1.Audit Committee 2.Stakeholder Relation Ship Committee 3. Nomination and Remuneration Committee
Chairman /Member of the Committees of the Board, Directors of other Companies in which he is director	N.A	N.A	N.A
Disclosure of relationships between directors inter-se.	Nil	Nil	Nil.

NOTES:

- The Register of Members and Share Transfer Books will remain closed from **Tuesday, 24th day of September, 2019 to Monday, 30th day of September, 2019** [both days inclusive] for the purpose of **27th Annual General Meeting** [the meeting].
- The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board's Report.
- Members seeking any information are requested to write to the Company by email at cs@availablefinance.in, complianceofficer@availablefinance.in, at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual General Meeting.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. 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 i.e. by **11.00 am on Saturday 28th day of September, 2019**. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.

5. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution/Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
6. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
7. Notice of the Meeting of the Company, inter alia, indicating the process and manner of remote e-Voting along with Attendance Slip and Proxy Form is being sent to the members in physical form through permitted mode.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.availablefinance.in for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:30 a.m. to 1:30 p.m. on any working day upto the date of Meeting. 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 cs@availablefinance.in
9. Voting through electronic means: In compliance with provisions of Section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-Voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate remote e-Voting. The detailed process, instructions and manner for availing remote e-Voting facility is annexed to the Notice.
10. **CS Ishan Jain**, Practicing Company Secretary [Membership No. FCS: 9978, C.P. 13032] has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
11. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
12. Members can opt for only one mode of voting i.e. either by remote e-Voting or poll paper. In case Members cast their votes through both the modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
13. The remote e-Voting period commences on **Friday, 27th day of September, 2019 [9:00 a.m.] and ends on Sunday 29th day of September, 2019 [5:00 p.m.]**. During this period, Members holding shares either in physical form or demat form, **as on Monday the 23rd September, 2019 i.e. cut-off date**, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
14. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-Voting and poll process at the venue of the meeting.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for remote e-Voting as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if members are already registered with CDSL for remote e-Voting, can use their existing User ID and password for casting your vote.
16. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.availablefinance.in and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.
18. As per SEBI Circular dated 20th April, 2018 the shareholders having shares of the company in the physical form is required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company. The Company has sent First letters to all the shareholders by the Registered Post and further two letters will also be sent by the Ordinary Post for requiring the aforesaid details. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them.

REQUEST TO THE MEMBERS:

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.



- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.
- f) Members holding shares in physical mode:
 - are required to submit their Permanent Account Number(PAN) and bank account details to the Company /Ankit, if not registered with the Company as mandated by SEBI.
 - Are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website.
 - Are requested to register/ update their e-mail address with the Company/Ankit for receiving all communications from the Company electronically.

Instructions for remote e-Voting

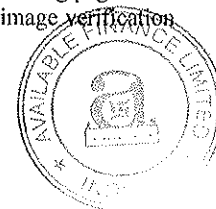
The instructions for members for voting electronically are as under:

- (i) The voting period begins on **Friday, 27th September, 2019 [9:00 am]** and ends on **Sunday 29th September, 2019 [5:00 pm]**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **Monday the 23rd September, 2019, being the Cut-Off date** may cast their vote electronically. The remote e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the remote e-Voting website www.evotingindia.com
- (iv) Click on Shareholders/Member.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - d. Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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 the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participants 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 character 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	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (v).

Note: Please keep the sequence number in safe custody for future remote e-Voting.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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 remote 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.
- (x) For Members holding shares in physical form, the details can be used only for remote e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of AVAILABLE FINANCE LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.



- (xviii) 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) 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 Corporate.
 - 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 mailed 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.
- (xx) In case you have any queries or issues regarding remote e-Voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 2 & 3:

Mr. Rakesh Sahu (DIN: 08433972), is a Graduate and was appointed as an additional director in the Board meeting held on 29th day of May, 2019 and upon the approval of the Nomination and Remuneration Committee further appointed as the Whole-time Director and designated as Director & CFO of the Company, Subject to regularizing his appointment in the ensuing Annual General meeting. He is having through knowledge and experience in the field of finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed him for a period of not more than 5 Years, w.e.f. 29th day of May, 2019 subject to the approval of members.

The Company has received a proposal for his appointment as a director from the member of the Company. The Board considered that the terms and conditions the salary and perquisites as given in the Item No.3 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary ordinary resolutions as set out in Item No.2 and 3 of the notice.

Mr. Rakesh Sahu, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Rakesh Sahu do not hold any share in the Company.

ITEM NO.4:

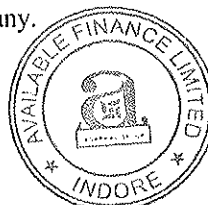
Mr. Yogendra Narsingh Shukla (PAN: AHHPS3478E) is Graduate and was earlier appointed as an independent director and resigned from the Independent Director and therefore, in the Board meeting held on 22nd August, 2019 upon the approval of the Nomination and Remuneration Committee and Board of Directors at their meeting held on 22nd Aug., 2019 the Board decided to change his status to Chief Executive Officer (CEO) of the Company, Subject to regularizing his appointment in the ensuing Annual General meeting. He is having through knowledge and experience in the field of Operations, finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed him for a period of not more than 5 Years, w.e.f. 22nd day of August, 2019 subject to the approval of members.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.4 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary ordinary resolution as set out in Item No.4 of the notice.

Mr. Yogendra Narsingh Shukla, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the other Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Yogendra Narsingh Shukla do not hold any share in the Company.

ITEM NO.5:



The Nomination and Remuneration Committee and Board of Directors at their meeting held on 22nd Aug., 2019 has appointed Mr. Dwarkadas Kushwah (DIN:00242759) as an Additional Director under the category of the Independent Director of the Company pursuant to Section 161 of the Companies Act, 2013; subject to the approval of Members at General Meeting.

The Company has received a proposal for his appointment as an Independent Director from a member of the Company and the Company has received a consent in writing from Mr. Dwarkadas Kushwah (DIN:00242759) to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 along with the intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and a declaration to the effect and the Board considered that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution set out in Item No. 6 seeks the approval of members for the appointment of Mr. Dwarkadas Kushwah (DIN:00242759) as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 22nd Aug., 2019 till 21st August, 2024; pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.

His office shall not be liable to retire by rotation. The brief profile of Mr. Dwarkadas Kushwah is given hereunder the details of the directors seeking Appointment/Re-appointment.

In the opinion of the Board of Directors, Mr. Dwarkadas Kushwah proposed to be appointed as Independent Director fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

No director, key managerial personnel or their relatives, except Mr. Dwarkadas Kushwah, being the appointee, is interested or concerned in the resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of Members.

ITEM NO.6:

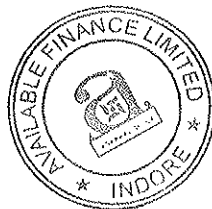
The Board of Directors at their meeting held on 8th Aug., 2019 has considered that the Object Clause of the Company's Memorandum of Association is not having clauses relating to the powers of the Company relating to the merger and amalgamation, etc. Therefore, it has been decided to make suitable alteration in the Object Clause III(B) for the Object Incidental or Ancillary by way of insertion of new the Clause III(B) 20.1 after the existing Clause III(B)20 of the Memorandum of Association to have authority for Compromise, Arrangement, Amalgamate with other companies or body corporates and to make alteration in the Object Clause III(B) as the Object Incidental or Ancillary by way of insertion of another new Clause III(B) 20.1.

As per section 13(9) alteration in object clauses is required to be approved by the shareholders by way of passing special resolution. The proposed resolution as set out in Item No. 6 is required to be passed as Special Resolution. As per section 110 of the Companies Act, the Object Clause in the Memorandum can be altered by way of approval of the Members through the Postal Ballot Process. However, the Company is providing remote e-voting facility at the ensuing Annual General Meeting, therefore as per Notification No. S.O. 630(E) dated 9th Feb 2018, the Board of directors of the company seek approval of the members by way of the remote e-voting at the annual general meeting.

The draft copy of the altered Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on any working day during business hours. The Board recommends the adoption of the resolutions by way of **Special Resolution**.

None of the Directors or their relatives are concerned or interested financial or otherwise in the resolution.

Registered Office
"Agarwal House"
Ground Floor, 5, Yashwant Colony
Indore-452003 (MP)
Date: 22/08/2019
Place: Indore



For and on Behalf of the Board

(Abhitap Kumar Jain)
Company Secretary

AVAILABLE FINANCE LIMITED

BOARD'S REPORT

Dear Members,
of Available Finance Limited
Indore

Your Director's are pleased to present their 27th Annual Report and the Company's Standalone and Consolidated Audited Financial Statement for the year ended March 31st, 2019.

Financial Results

The Company's Financial Performance for the year ended 31st March, 2019 is summarized below:

(Amount in

₹)

PARTICULARS	Standalone		Consolidated	
	2018-19 (₹)	2017-18 (₹)	2018-19 (₹)	2017-18 (₹)
Profit before Depreciation, Interest & other adjustments	3547024	(6686406)	3547024	(6686032)
Less : Finance Cost	3636055	7560764	3636055	7560764
: Depreciation	1045	1045	1045	1045
Profit Before Tax & Adjustment	(90076)	(14248215)	(90076)	(14247841)
Less : Provision for current Income Tax	0	0	0	0
: Deferred Tax Provision Written Back	0	0	0	0
: Excess Provision of income tax written Back	0	(195474)	0	0
: Earlier Year Income Tax	85355	0	85355	(195474)
: Provision for Standard Assets (NPA)	(100983)	(27754)	(100983)	(27754)
: Exceptional Item	0	0	0	0
Profit for the year	(276414)	(14024987)	(2767414)	(14024613)
Earning Per Share	(0.03)	(1.37)	(0.03)	43.27
Add : Balance of Profit B/F From Previous Year	13590196	27615183	13590196	27615183
Amount available for appropriation	13313782	13590196	366495538	469121208
Transfer to NBFC Reserve	0	0	0	0
Balance carried to Balance Sheet	13313782	13590196	366495538	469121208
TOTAL	13313782	13590196	366495538	469121208

Performance of the Company

During the year the Company has suffered Loss for the year of ₹ 2.76 Lakh as against loss ₹140.24 Lakh in the previous year.

Business Activities

The Company is engaged in the business of Loans and Investments and categorized as Non Banking Financial Company and having registration as the NBFC Company from the Reserve Bank of India.

In view of the adverse financial conditions and increasing the Non Performing Assets, the Management considered that the Company should also explore the opportunity for the restructuring including merger and amalgamation and for that purposes your company proposes to alter the ancillary object clause for having authority to the company to enter into the scheme of arrangement for merger/de-merger/ amalgamation and reconstruction of the company and

recommend to pass necessary resolution if any given in the notice of the forthcoming annual general meeting by way of Special Resolution.

Dividend

In the absence of profits your Director's regret their inability to recommend any dividend for the year 2018-19. (Previous year Nil).

Transfer of Amount to the Reserves

The Company does not have any amount this year to be transferred to the NBFC Reserves as per requirement of the Directions of the RBI to the NBFC Companies for the previous and Current Year. (Previous year Nil)

Non-Performing Assets and Provisions

The company has ascertained Non Performing Assets under Non Banking Financial (Non deposit accepting or holding) Company's Prudential norms (Reserve Bank) Directions, 2007, as amended from time to time, and made adequate provisions there against. The company did not recognize interest income on such Non Performing Assets.

Holding/Associate/Subsidiary/Joint Venture Companies

Your company does not have any subsidiary and joint venture, however, your Company is a subsidiary company of **Archana Coal Private Limited** (CIN: U01122MP1991PTC006664). The company also have 3 (three) Associate Companies i.e.

- (a) Agarwal Coal Corporation Private Limited (CIN: U23109MP2000PTC014351),
- (b) Agarwal Transport Corporation Private Limited (CIN: U60210MP2003PTC015665) and
- (c) Agarwal Fuel Corporation Private Limited (CIN: U45203MP1980PTC001674)

within the meaning of section 2(46) and 2(6) of the Companies Act, 2013. The Company have also prepared the consolidated financial statement and attached with the annual report. The details thereof in Form No. AOC-1 attached herewith as per **Annexure – I**.

Disclosure U/S 134 (3) of the Companies Act, 2013 (the Act)

Pursuant to the provisions of Sec 134(3) read with Companies (Accounts) Rules, 2014. The required information's & disclosures to the extent applicable to the company are discussed elsewhere in this report and their relevant information's are as under:-

- (a) The extracts of Annual Return in Form MGT-9 as per **Annexure-II**.
- (b) Policy of company for the appointment of Directors and their remuneration is hosted on the website (www.availablefinance.in) of the company as per the requirement of the section 178 of the company Act, 2013. The Company in its Board Meeting held on 03/04/2018, has changed the nomination and remuneration policy of the company looking to various amendments made in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- (c) The particulars of related party contracts as per u/s 188 of the Companies Act, 2013 are enclosed in form AOC-2 **Annexure –III**
- (d) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of u/s 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as per **Annexure -IV**.
- (e) Statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as **Annexure- V**.

There is no employee drawing remuneration of ₹8,50,000/- per month or ₹1,02,00,000/- per year, therefore, the disclosure of particulars of employees as required U/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

Board Meeting

During the FY 2018-19, **11 (Eleven)** Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 along with their rules, Secretarial Standard and the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this Annual Report.

Disclosure of Codes, Standards, Policies and Compliances thereunder

a) Know Your Customer and Anti money laundering measure policy.

Your company has a Board approved Know Your Customer (KYC) and Anti Money Laundering measure policy (AML) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines. The Company also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There are however, no cash transactions of the value of more than ₹10,00,000/- or any suspicious transactions whether or not made in cash noticed by the company in terms of the said policy.

b) Fair Practice Code

Your company has in place a Fair Practice Code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the customers and on the organizations policies vis-a-vis client protection. Your company and its employees duly complied with the provisions of FPC.

c) Code of Conduct for Board of Directors and the Senior Management Personnel

Your company has adopted a code of conduct as required under Regulation 17 of SEBI (LODR) Regulations 2015, for its Board of Directors and the senior management personnel. The code requires the Directors and employees of the company to act honestly, ethically and with integrity and in a professional and respectful manner. A certificate of the Management is attached with the Report in the Corporate Governance section.

d) Code for Prohibition of Insider Trading Practices

Your company has in place a code for prevention of insider trading practices in accordance with the model code of conduct, as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended and has duly complied with the provisions of the said code.

e) Whistle blower policy

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Boards and its powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company had adopted a whistle blower policy which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the chairman of audit committee in exceptional cases. Policy of the whistle blower of the Company has been given at the website of the Company at <http://www.availablefinance.in/Whistle%20Blower%20Policy%20&%20Vigil%20Mechanism.pdf> and attached the same as Annexure VI to this report.

f) Prevention, Prohibition and Redressal of Sexual Harassment of women at work place

The company has in place a policy on prevention, prohibition and redressal of sexual harassment of women at workplace and has also constituted an Internal Committee as per law. The primary objective of the said policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. No complaint however is received by the company under the said law in FY 2018-19.

g) Nomination, Remuneration and Evaluation policy (NRE Policy)

The Board has, on the recommendation of the nomination and remuneration committee framed a remuneration policy as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. Policy of the Company is available at the website of the Company at;

<http://www.availablefinance.in/Policy%20for%20remuneration%20to%20Director%20and%20KMP.pdf>

h) Related Party Transactions Policy

Transactions entered with related parties as defined under section 188(1) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 during the financial year were mainly in the ordinary course of business and on an arm's length basis and were not material. The related party transaction policy as formulated by the company defines the materiality of related party and lays down the procedures of dealing with related party transactions. The details of the same are posted on the Company web-site;

<http://www.availablefinance.in/Related%20Party%20Transaction%20Policy.pdf>.

All related Party Transaction are placed before the Audit Committee and obtained prior approval. Prior omnibus approval of the Audit Committee is also obtained for the transaction which are repetitive in nature. A statement of all Related Party Transaction is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transaction.

i) Corporate Social Responsibility Committee (CSR) Policy

As per the provisions of Section 135 of Companies Act, 2013 and rules made there under, the company does not fall under the threshold limit, thereof was no requirement to constitute CSR Committee as well formulate any policy thereof.

Listing of Shares of the Company

The equity shares of the company continue to remain listed on BSE Limited (Security Code: 531310). The company has paid the due listing fees to BSE Limited for the financial year 2019-20 on time.

Director's Responsibility Statement

The Director's Responsibility Statement referred to Section 134(3)(c) and 134(5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended March, 31st 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departures from the same;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at March 31st 2019 and of the and loss of the company for the year ended on that date;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a "going concern" basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Directors and Key Managerial Personnel

Executive Directors and KMPs

During the period under review and till the date of this Board Report the following changes were made;

- (a) Mr. Rajendra Sharma (DIN 00981139) have resigned from the office Whole-time-Director & CEO w.e.f 30th March 2019.
- (b) Yogendra Narsingh Shukla (DIN: 00379050), Independent Director of the Company, resigned w.e.f. 22nd August 2019.
- (c) Mr. Yogendra Narsingh Shukla was appointed as the Chief Executive Officer w.e.f. 22.08.2019.
- (d) Mr. Rakesh Sahu (DIN 08433972) has been appointed as Additional Director & Chief Financial Officer (KMP) w.e.f. 29th May 2019.
- (e) CS Ajay Sodani Company Secretary, KMP and Compliance Officer has resigned w.e.f. 17th Nov., 2018.
- (f) CS Prachi Rathi was appointed as a Company Secretary (KMP) w.e.f 17th November , 2018 and has resigned w.e.f. 4th June, 2019;
- (g) CS Abhitap Kumar Jain had been appointed as a Company Secretary, KMP w.e.f. 4th June, 2019.
- (h) CS Ankur Sen appointed as the Compliance Officer w.e.f. 15th July, 2019
- (i) Mr. Dwarkadas Kushwaha was appointed as an Additional Director in the category of Independent Director w.e.f. 22nd August, 2019.

Independent Director

Ms. Priyanka Jha (DIN: 07347415) continued to hold the office as Independent and Women Director w.e.f. 25/11/2015 and Mr. Dwarkadas Kushwaha is Independent Director continuing in the Board. The Board is having the required independent directors as per requirements of the Companies Act, 2013 as well as SEBI (LODR) Regulations, 2015.

The Chairman of the Board is non executive director.

Performance Evaluation

The Company has devised a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, Communicating inter se board members, effective participation, domain knowledge, compliance which code of conduct, vision and strategy.

The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairperson. The Chairman of the respective Committees shared the report on evaluation with the respective committee members. The performance of each committee was evaluated by the Board. Based on report on evaluation receive committees.

The report on performance evaluation of the Individuals Directors was reviewed by the Chairman of the Board and feedback was given to Directors.

Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, an Annual Performance evaluation of the Board, the Directors individually as well as the evaluation of the working of the board committees including audit committee and other committees of the Board of Directors of the company was carried out during the year and is covered under the corporate governance report forming part of this Annual Report.

Significant/ Material Orders passed by the Regulator or Court or Tribunals

There were no significant/material orders passed by any regulator or court or tribunal which would impact the going concern status of the company and its future operations.

Secretarial Auditors and their report

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Ishan Jain & Co., Practicing Company Secretaries, Indore to undertake the Secretarial Audit of the company for the FY 2018-19. The Secretarial Audit Report for the FY ended March 31st, 2019 is annexed as **Annexure – VII**. The said Report does contain the following observations, which are not material qualification, but on the procedural issues relating to compliances and the Board also submit their comments as under;

- 1) **Observations:** *The company has not given Separate Notice for Book Closure for the period 21.09.2018 to 27.09.2018 to the BSE under the Regulation 42(2) of the SEBI (LODR) Regulations, 2015.*

Management Reply: The Company has properly closed its Register of Members and Share Transfer Book and provided copy of the newspaper clipping for book closure for the period 21.09.2018 to 27.09.2018 to the stock exchange and has also hosted the same on the website of the Company and disclosed in the annual report. However, the same was not separately disclosed inadvertently without any malafide intention and not prejudice to the interest of the members of the Company as the Company has not declared any dividend during that period for the year 2017-18.

- 2) **Observations:** *The company has not submitted to the BSE the Copies of the notices, circulars and newspress notice to the shareholders for the D-mat of shares, KYC Requirements, etc under the Regulation 30(2) read with Clause 12 of Para A of Part A of schedule III of the SEBI (LODR) Regulations, 2015.*

Management Reply: The Company has properly given notices and circulars to the members of the company and has also hosted the same on the website of the Company and disclosed in the annual report. However, the same was not separately filed inadvertently without any malafide intention and not prejudice to the interest of the members of the Company

- 3) **Observations:** *The Company has not submitted a Certificate from the Statutory Auditor on half yearly basis, certifying compliance with the existing terms and conditions of FDI, to the Bhopal Regional Office of the RBI, as per the Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 issued by Reserve Bank of India.*

Management Reply: Since there was a change in the requirements, the company could not comply with the same, however, it has filed the annual return covering the period of the half yearly also. Further that there was no objections from the RBI as such.

Risk Management Committee

The company has voluntarily constituted Risk Management Committee and the policy is disclosed on the website of the company http://www.availablefinance.in/afl_risk.pdf

Committee of the Board

The Company has duly constituted the following Committee as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

- a) **Audit Committee** as per section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.
- b) **Stakeholder Relationship Committee** as per section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations 2015.
- c) **Nomination and Remuneration Committee** as per section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015.
- d) **Internal Committee** for Sexual Harassment of woman at the work place.

The detail of the composition of all the committees and their respective terms of reference are included in the Corporate Governance Report forming the part of this Annual Report. The Committees meet at the regular interval prescribed in the Companies Act, SEBI (LODR) Regulations, 2015, Secretarial Standard and any other Act applicable, if any.

Deposits

The Company is a non-deposit taking **Category - B, NBFC Company**. The company does not have any public deposits within the meaning of section 73 of the Companies Act, 2013. Further that the Company has not accepted any deposit in contravention of the provisions of the Companies Act, 2013 as well as RBI directions.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

Particulars required u/s 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of Companies (Account) Rules, on conservation of energy and technology absorption are **NIL** as the Company is not having any manufacturing trading and service. Further that there are no foreign exchange earnings and outgoing during the year.

Compliance of Reserve Bank of India Guidelines

The company continues to comply with all the requirement's prescribed by the Reserve Bank of India for the NBFC Companies from time to time.

Internal Audit and Internal Financial Control System

The company has appointed an independent firm of Chartered Accountants for conducting the audit as per the internal audit standards and regulations. The internal auditor reports their findings to the audit committee of the board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff.

The company has taken stringent measures to control the quality of disbursement of loan and its recovery to prevent fraud. The company has also taken steps to check the performance of the functional employees of the company at branch level.

Corporate Governance & Management Discussion and Analysis

Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the corporate governance report, management discussion and analysis and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per **Annexure - VIII**.

Adequacy of Internal Financial Controls

The company has an adequate internal financial control backed by sufficient qualified staff, system software and special software's. The company has also an internal audit system by the external agency.

Disclosure as per terms of paragraph 13 of "Non -Systemically Important Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

The desired disclosure is enclosed herewith as per attached financial statement.

Auditor and Auditor's Report

At the 23rd Annual General Meeting (AGM) held on 22nd September, 2015, the members had appointed M/s Mahendra Badjatya & Co (ICAI Firm Registration Number 001457C) Chartered Accountants as statutory auditors of the company, by way of ordinary resolution u/s 139 of the Companies Act, 2013 to hold office for a term of 5 years from the conclusion of 23rd AGM until the conclusion of the 28th AGM as per the provisions of the Companies Act, 2013.

The Auditors Report is the self explanatory and needs to comments by the Board.

Change in the nature of business

During the year under review, there were no changes in the nature of business of the company and there is no material changes and/or commitment, affecting the financial position of the company, during the period from 31st March, 2019.

Acknowledgement

The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders. The Director's take this opportunity to express their sincere appreciation for the dedicated services of the Executives and staffs for their contribution to the overall performance of the company.

For and on Behalf of the Board

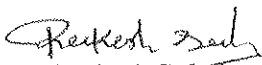

(Priyanka Jha)

Chairperson

DIN: 07347415

Date: 22/08/2019

Place: Indore


(Rakesh Sahu)

Director & CFO

DIN: 08433972

Annexure-I**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures
Part A: Subsidiaries

NOT APPLICABLE

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. SL. No.
2. Name of the subsidiary
3. The date since when subsidiary was acquired
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.
6. Share capital
7. Reserves and surplus
8. Total assets
9. Total Liabilities
10. Investments
11. Turnover
12. Profit before taxation
13. Provision for taxation
14. Profit after taxation
15. Proposed Dividend
16. Extent of shareholding (in percentage)

Notes: The following information shall be furnished at the end of the statement:

1. The Company has no subsidiary/ies which is/are yet to commence operations.
2. The Company has no subsidiary/ies which have been liquidated or sold during the year.

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates or Joint Ventures	Agarwal Coal Corporation Pvt. Ltd. (ACCPL)	Agarwal Transport Corporation Pvt. Ltd. (ATCPL)	Agarwal Fuel Corporation Pvt. (Ltd. (AFCPL)
1.	Latest audited Balance Sheet Date	31/03/2019	31/03/2019	31/03/2019
2.	Date on which the Associate or Joint Venture was associated or acquired	09/02/2004	30/04/2003	12/10/2011
3.	Shares of Associate or Joint Ventures held by the company on the year end			
	No.	800000	350000	148750
	Amount of Investment in Associates or Joint Venture	50000000	29750000	25300000
	Extent of Holding (in percentage)	27.85	36.22	30.23

4	Description of how there is significant influence	27.85 % holding in Equity Shares of ACCPL	36.22 % holding in Equity Shares of ATCPL	30.23 % holding in Equity Shares of AFCPL
5	Reason why the associate/ joint venture is not consolidated	Consolidation Made	Consolidation Made	Consolidation Made
6	Net worth attributable to shareholding as per latest audited Balance Sheet as on 31.03.2019	4953787000	532301519	800657222
7.	Profit or Loss for the year			
	i. Considered in Consolidation	269520881	14634018	22654357
	ii. Not Considered in Consolidation	698238118	25769123	52285625

1. The Company has no associates or joint ventures which are yet to commence operations.
2. The Company has no associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified".

For Available Finance Limited

(Priyanka Jha) (Rakesh Sahu)

Chairperson Director & CFO

DIN:07347415 DIN: 08433972

Date:22/08/2019

Place: Indore

Y.N. Shukla Abhitap Kumar Jain

CEO Company Secretary

ACS:15575

For, Mahendra Badjatiya & Co.

Chartered Accountants

ICAI F.R.N. 001457C

CA M.K.Badjatiya

Partner

No. ICAI M.No. 070578



ANNEXURE-II**EXTRACT OF ANNUAL RETURN -FORM MGT - 9**As on the financial year ended on 31st March, 2019

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

I. Registration and Other Details

CIN	L67120MP1993PLC007481
Registration Date	03/02/1993
Name of the Company	Available Finance Limited
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non Government Company
Address of the Registered Office and contact details	"Agarwal House" Ground Floor, 5, Yeshwant Colony Indore MP- 452003 India E-mail: cs@availablefinance.in , Web-site: www.availablefinance.in Phone: 0731-4714000 Fax 0731-4714090.
Whether listed company	Listed
Name, address and contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic complex, Pardeshipura, Indore (M.P.) 452010. Ph.0731-4281333,4065797/99 Fax: 0731-4065798, email id: support@ankitonline.com rtaindore@gmail.com , ankit_4321@yahoo.com , web-site: www.ankitonline.com

II. Principal Business Activities of the Company:

All the Business Activities contributing 10% or more of the total turnover of the Company is as stated below:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Activities of commercial loan companies. (included are the activities of the company which is carrying on as its principal business providing of loans or advances or otherwise for any activity other than its own)	65923	100%

III. Name and Address of the Holding/Subsidiary/Associate/Joint Venture Companies:

S.N	Name of the Companies	CIN	Holding/Subsidiary etc.	% of shares held	Applicable Under Section
01	Archana Coal Private Limited	U01122MP1991PTC006664	Holding Company	57.72	2(46) of Companies Act, 2013
02	Agarwal Coal Corporation Pvt. Ltd.	U23109MP2000PTC014351	Associate Company	27.85	2(6) of Companies Act, 2013
03	Agarwal Fuel Corporation Pvt. Ltd.	U45203MP1980PTC001674	Associate Company	30.23	2(6) of Companies Act, 2013
04	Agarwal Transport Corporation Pvt. Ltd.	U60210MP2003PTC015665	Associate Company	36.22	2(6) of Companies Act, 2013

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)**i) Category-wise Shareholding**

Category of Shareholder	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	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	6041046	0	6041046	59.20	6041046	0	6041046	59.20	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	6041046	0	6041046	59.20	6041046		6041046	59.20	-

(2) Foreign

a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other –Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-

d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	6041046	0	6041046	59.20	6041046		6041046	59.20	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	980345	1200	981545	9.62	957315	1200	958515	9.39	(0.23)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual Share holders holding nominal share capital upto ₹ 2 lakh	427802	312000	739802	7.25	460932	301900	762832	7.48	0.23
ii) Individual Share holders holding nominal share capital in excess of ₹ 2 lakh	1569140	871100	2440240	23.92	1569140	871100	2440240	23.92	-
c) Others (specify)									
i) NRI / OCBs	1067	0	1067	0.01	1067	0	1067	0.01	-
ii) Clearing Members /Clearing House	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	2978354	1184300	4162654	40.80	2988454	1174200	4162654	40.80	-
Total Public Share holding (B)=(B) (1)+(B)(2)	2978354	1184300	4162654	40.80	2988454	1174200	4162654	40.80	-
Grand Total (A+B)	9019400	1184300	10203700	100.00	9029500	1174200	10203700	100.00	0.00

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/Encumbered to total shares	
Archana Coal Private Limited	5889946	57.72	0.00	5889946	57.72	0.00	0.00
Deepali Finance (P) Limited	151100	1.48	0.00	151100	1.48	0.00	0.00
Total	6041046	59.20	0.00	6041046	59.20	0.00	0.00

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

	Shareholding at the beginning of the year	Cumulative Shareholding during the year
--	---	---

	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	6041046	59.20		
Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No Changes			
At the end of the year			6041046	59.20

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. of shares before Change	No. of shares After Change	Increase	Decrease	
Vandana Tayal	540600	5.30	540600	5.30	-	-	-	-	-	-
Aereo Dealcomm Private Limited	459800	4.51	459800	4.51	-	-	-	-	-	-
Shivkumar Ramavtar Agrawal	346991	3.40	346991	3.40	-	-	-	-	-	-
K. K. Patel Finance Limited	339375	3.33	339375	3.33	-	-	-	-	-	-
Hitesh Pravin chandra Kapadia	189400	1.86	189400	1.86	-	-	-	-	-	-
Rampratap Tayal	182700	1.79	182700	1.79	-	-	-	-	-	-
Prem Chand Jain	141029	1.38	141029	1.38	-	-	-	-	-	-
Aditi Patni	154889	1.52	154889	1.52	-	-	-	-	-	-
Vinod B. Gandhi	100000	0.98	100000	0.98	-	-	-	-	-	-
Jyoti Shiv kumar Agarwal	99495	0.98	99495	0.98	-	-	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel –NIL

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Rajendra Sharma, Whole-Time-Director & CEO				
At the beginning of the year				
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Neelam Sharma, Non-Executive Director				
At the beginning of the year				
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Yogendra Narsingh Shukla, Independent Director				
At the beginning of the year				
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Priyanka Jha, Independent Director				
At the beginning of the year				
Date wise Increase/Decrease in share holding during the				

year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Prachi Rathi, Company Secretary				
At the beginning of the year				
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				
Rakesh Sahu, CFO & Director				
At the beginning of the year				
Date wise Increase/Decrease in share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
At the end of the year				

V. INDEBTNESS

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

(₹ in Lakh)

	Secured Loans deposits	Excluding	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i) Principal Amount	-		687.72	-	687.72
ii) Interest due but not paid	-		59.33	-	59.33
iii) Interest accrued but not due	-		-	-	-
Total (i+ii+iii)	-		747.05	-	747.05
Change in Indebtedness during the financial year					
Addition	-		-	-	-
Reduction	-		(382.17)	-	(382.17)
Net Change	-		-	-	-
Indebtedness at the end of the financial year					
i) Principal Amount	-		364.88	-	364.88
ii) Interest due but not paid	-		-	-	-
iii) Interest accrued but not due	-		-	-	-
Total (i+ii+iii)	-		364.88	-	364.88

VI. REMUNERATION OF DIRECTOR AND KMP

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

SN	Particular of Remuneration	Rajendra Sharma, WTD & CEO Resigned w.e.f 30.03.2019	Total
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	599900	599900
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify....	-	-
5	Others, please specify	-	-
	Total	599900	599900
	Ceiling as per the Act	4200000	4200000

* Minimum remuneration payable at per Schedule V of in case of inadequacy of profits

B. Remuneration to other Directors:

1. Independent Directors:

SN	Particular of Remuneration	Priyanka Jha	Yogendra Narsingh Shukla	Total
1	-Fee for attending Board/ Committee Meetings	20000	14000	34000

2	-Commission	-	-	-
3	- Others, please specify	-	-	-
	Total B.1	20000	14000	34000

2. Other Non Executive Directors:

SN	Particular of Remuneration	Neelam Sharma	Total
1	-Fee for attending Board/ Committee Meetings	12000	12000
2	-Commission	-	-
3	- Others, please specify	-	-
	Total B.2	12000	12000
	Total (B1+B2)	46000	46000
	Total Managerial Remuneration	-	599900
	Overall Ceiling as per the Act	-	42,00,000

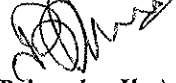
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

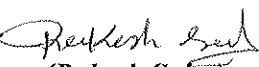
S. No.	Particular of Remuneration	Ajay Sodani, Company Secretary (Resigned w.e.f 17.11.2018)	Prachi Rathi, Company Secretary (Resigned 17.11.2018 to 31.03.2019)	Rakesh Sahu, CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	112128	94506	120000	326634
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify....	-	-	-	-
5	Others, please specify	-	-	-	-
	Total C	112128	94506	120000	326634

VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES -(Not Applicable)

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

For and on Behalf of the Board


 (Priyanka Jha)
 Chairperson
 DIN: 07347415
 Date: 22/08/2019
 Place: Indore


 (Rakesh Sahu)
 Director & CFO
 DIN: 08433972

ANNEXURE-III**Particulars of contracts/arrangements entered into by the Company with related parties****Form AOC-2**

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

1. Details of contracts or arrangements or transactions not at arm's length basis (NOT APPLICABLE)

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions ©	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advances if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h)
				NIL			

2. Details of material contracts or arrangement or transactions at arm's length basis (Amount in ₹)

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts/ arrangements / transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
Agarwal Transport Corporation Pvt Ltd.	Unsecured Loan Agreement	As per terms of the Agreement	Loan Given - ₹ 25000000 Loan Repaid- ₹ 25000000 Repayable on demand with the agreed rate of interest		
Mr. Vinod Kumar Agarwal	Rent Agreement for office	As per the terms of contract	Rent Paid: ₹ 101952	03/04/2018	-
Ad-Manum Finance Limited	Unsecured Loan Agreement	As per terms of the Agreement	Loan Given - ₹ 22400000 Loan Taken - ₹ 44600000 Loan Repaid- ₹ 44600000 Interest to be paid - ₹ 991746 Repayable on demand with the agreed rate of interest	03/04/2018	-

For and on Behalf of the Board

(Priyanka Jha)

Chairperson

DIN: 07347415

Date: 22/08/2019

Place: Indore

(Rakesh Sahu)

Director & CFO

DIN: 08433972

ANNEXURE – IV

Details pertaining to remuneration

(as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2016

- 1) The % increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2018-19, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2018-19 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under: -

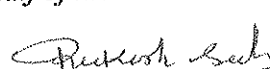
S.No	Name of Director/KMP for financial year 2018-19 (°)	Remuneration of Director/ KMP for the financial Year 2017-18 (° in Lacs)	Remuneration of Director/ KMP for the financial Year 2018-19 (° in Lacs)	% increase in Remuneration in the Financial year 2018-19	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr Rajendra Sharma	607275	631000	(+)3.90	5.26X	The company is suffering losses for the FY 2017 18 and 2018-19
2	Mr Rakesh Sahu	120000	120000	0.00	NA	
3	Miss Prachi Rathi	*	*87973	0.00	1.36X	

- 2) The median remuneration of the employees of the company during the financial year 2018-19 was ` 1.20 Lacs.
- 3) In the Financial Year, there was a decrease of 45.20% in the median remuneration of employees.
- 4) There were 3 permanent employees on the rolls of the company as on 31/03/2019.
- 5) Average % decrease made in the salaries in the financial year 2018-19 KMP 11.29%.
- 6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.

* Not comparable as was not employed in 2017-18

For and on Behalf of the Board


(Priyanka Jha)
Chairperson
DIN: 07347415


(Rakesh Sahu)
Director & CFO
DIN: 08433972

Date: 22/08/2019

Place: Indore

ANNEXURE-V

NAME OF THE TOP 10 EMPLOYEE OF THE COMPANY AS AT 31.03.2019

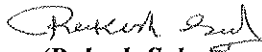
S.N.	Employee Name	Designation	Remuneration paid in 2018-19
1.	Mr. Rajendra Sharma	Whole- Time-Director & CEO (upto 30 th March 2019)	631000
2.	Mr. Rakesh Sahu	CFO Officer	120000
3.	CS Prachi Rathi	Company Secretary	87973

Note: the Company is having only, 3 employees as at 31.03.2019.

For and on Behalf of the Board



(Priyanka Jha)
Chairperson
DIN: 07347415



(Rakesh Sahu)
Director & CFO
DIN: 08433972

Date: 22/08/2019

Place: Indore

AVAILABLE FINANCE LIMITED
Whistle Blower Policy & Vigil Mechanism

1. Preface

Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and as per applicable provision of section 177(9) of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, **Available Finance Limited**, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. "**Associates**" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- b. "**Audit Committee**" means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c. "**Employee**" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- d. "**Code**" means the Whistle Blower Policy/ Vigil Mechanism Code of Conduct.
- e. "**Director**" means every Director of the Company, past or present.
- f. "**Investigators**" mean those persons authorized, appointed, consulted or approached by the Ethics Counselor/Chairman of the Audit Committee and includes the auditors of the Company and the police.
- g. "**Protected Disclosure**" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. "**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. "**Whistleblower**" means an Employee or director making a Protected Disclosure under this policy.

3. Scope of this Policy

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety,

misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

4. Eligibility

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. Disqualifications

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

6. Procedure

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.

- b. The contact details of the Chairman of the Audit Committee of the Company is as under:

Ms. Priyanka Jha
250, Sunder Nagar ,
Main Sukhliya Indore-452010 (MP)

- c. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.

- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

- f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

7. Investigation

a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.

b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.

c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

8. PROTECTION

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. SECRECY / CONFIDENTIALITY

9.1 The complainant, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.2 Maintain confidentiality of all matters under this Policy

9.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.4. Not keep the papers unattended anywhere at any time

9.5 Keep the electronic mails / files under password.

10. DECISION

10.1 If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10.2 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who

makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

11. REPORTING

The Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.

14. RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

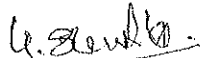
15. ADMINISTRATION AND REVIEW OF THE POLICY

A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairman of the company. The Company Secretary shall be responsible for the administration, interpretation, application and review of this policy.

16. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

*By orders of the Board of
Available Finance Limited*



(Yogendra Narsingh Shukla)
Chief Executive Officer
PAN: AHHPS3478E



(Priyanka Jha)
Chairman & Director
DIN: 07347415

Date: 22/08/2018

Place: Indore

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Available Finance Ltd.,
Agarwal House, Ground Floor,
5, Yeshwant Colony,
Indore (M.P.) 452003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Available Finance Ltd.** (hereinafter called "**the Company**"). The 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 the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during audit period covering the **Financial Year ended on 31st March, 2019** ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report: -
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 effective from 11th Sept., 2018;
 - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure I**.

Further, the Company is having business activities related to Non-Banking Financial Company (Non-Deposit Accepting or holding) business and has obtained registration from the RBI to that effect.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015.

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

- 1) The company has not given Separate Notice for Book Closure for the period 21.09.2018 to 27.09.2018 to the BSE under the Regulation 42(2) of the SEBI (LODR) Regulations, 2015.
- 2) The company has not submitted to the BSE the Copies of the notices, circulars and newspress notice to the shareholders for the D-mat of shares, KYC Requirements, etc under the Regulation 30(2) read with Clause 12 of Para A of Part A of schedule III of the SEBI (LODR) Regulations, 2015.
- 3) The Company has not submitted a Certificate from the Statutory Auditor on half yearly basis, certifying compliance with the existing terms and conditions of FDI, to the Bhopal Regional Office of the RBI, as per the Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 issued by Reserve Bank of India.

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. Further that, no changes in the composition of the Board of directors have taken place during the period under review, except the following:

- (i) Re-appointment of Shri Rajendra Sharma, Whole-time Director and CEO of the company w.e.f 01.10.2018 and has resigned w.e.f 30.03.2019 .

Adequate notice is given to all directors to schedule the Board/Committee Meeting, Agenda and Detailed notes on Agenda were sent at least seven days in advance, along with the respective notices and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors or Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific acts applicable to the Company, 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 the compliance by the Company for the applicable Financial Laws like; Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, Disclosure of quarterly financial results u/r 33 of the SEBI (LODR) Regulations, 2015, compliance of the RBI for the registered NBFC Companies and the annual financial statements, along with notes attached therewith, has not been reviewed, since the same have been subject to the statutory auditor by other designated professionals. Therefore, we do not offer any comment. This report is to be read with our letter of even date which is annexed as *Annexure II* and forms an integral part of this report.

We further report that during the audit period of the Company, there was no specific events/action having a major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

**For, ISHAN JAIN & CO.
COMPANY SECRETARIES**

**CS ISHAN JAIN
PROPRIETOR
FCS: 9978
CP : 13032
Place: Indore
Date : 29th May, 2019**

Annexure - I to the Secretarial Audit Report

List of specific/other laws specifically applicable to the business activities of the Company

1. Reserve Bank of India Directions/Regulations as applicable to a Non-Banking Financial Company (Non Deposit Accepting or holding)
2. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
3. Acts as prescribed under Direct Tax and Indirect Taxation
4. Local laws as applicable to the Registered office at Madhya Pradesh and other Branch Offices.

**For, ISHAN JAIN & CO.
COMPANY SECRETARIES**

**CS ISHAN JAIN
PROPRIETOR
FCS 9978 CP 13032
Place: Indore
Date: 29th May, 2019**

Annexure - II to the Secretarial Audit Report

To,
The Members,
Available Finance Ltd.,
Agarwal House, Ground Floor,
5, Yeshwant Colony,
Indore (M.P.) 452003

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

7. We do not take any responsibility for any person, if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they need to take independent advice or decision as per their own satisfaction.

**For, ISHAN JAIN & CO.
COMPANY SECRETARIES**

**CS ISHAN JAIN
PROPRIETOR
FCS 9978 CP 13032
Place: Indore
Date: 29th May, 2019**

CORPORATE GOVERNANCE REPORT

(For the year ended 31/03/2019 Annexed with the Board's Report)

In accordance Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and applicable provisions of the Companies Act, 2013 along with rules made there under and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes at Available Finance Limited is as under:

1. Company's Philosophy on Corporate Governance:

The Available Finance Limited (**Available**) is committed to the adoption of best governance practices. The Company recognizes the ideals and importance of Corporate Governance believe on the **Four Pillar of the Corporate Governance i.e. Accountability, Responsibility, Fairness and Transparency** and followed fair business & corporate practices/acknowledges its responsibilities while dealing with/towards all stakeholders including customers, employees, regulatory authorities, shareholders and society at large.

Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework, but is also guided by ethics.

Your Company is compliant with the all the provisions of SEBI (LODR) Regulations, 2015 applicable to the company since 1st December 2015.

2. BOARD OF DIRECTORS

(a) Composition & Category of Directors:

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Mr. Yogendra Narsingh Shukla (resigned w.e.f. 22/08/2019)	Mr. Rakesh Sahu (w.e.f. 29/05/2019)	Mrs. Neelam Sharma	Ms. Priyanka Jha	Mr. Dwarkadas Kushwaha (w.e.f. 22/08/2019)
Date of Birth	02/02/1954	13/09/1979	07/10/1968	18/10/1991	08/01/1974
Date of Appointment in the current term	01/04/2019	29/05/2019	24/07/2014	25/11/2015	22/08/2019
Category	Non-Executive Independent Director	Executive Director & CFO	Non-Executive Women Director	Non-Executive Women Independent Director	Non-Executive Independent Director
Expertise / Experience in specific functional areas	Finance, Operations & Trading.	Accounts & Finance	Accounts & Finance	Accounts & Marketing	Accounts & Finance
Qualification	Graduate	Graduate	Bachelor Of Arts	BSC & MBA	M. Com
No. & % of Equity Shares held	0	0	0	0	0
List of outside Company's directorship held including name of the Listed Company	Archana Coal Corporation Pvt. Ltd.	-	-	Ad-manum Finance Ltd. (Listed Co.)	Commander Industries Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	Upto 22/08/2019 Member of 1. Audit Committee 2. Stakeholders Relationship Committee 3. Nomination & Remuneration Committee	-	Member of 1. Audit Committee 2. Stakeholders Relationship Committee 3. Nomination & Remuneration Committee	Chairperson of 1. Audit Committee 2. Stakeholders Relationship Committee 3. Nomination & Remuneration Committee	w.e.f. 22/08/2019 Member of 1. Audit Committee 2. Stakeholders Relationship Committee 3. Nomination & Remuneration Committee
Chairman / Member of the Committees of the Board, of other Companies in which he/she is director	-	-	-	Member/Chairperson of Ad-Manum Finance Ltd as a Independent Director w.e.f. 29/05/2019. 1. Audit Committee 2. Stakeholders Relationship Committee 3. Nomination & Remuneration Committee and 4. CSR Committee	-
Directors Interse	N.A.	N.A.	N.A.	N.A.	N.A.

Attendance Record of Directors:

Name of Directors	No. of Board Meetings held	No. of Board Meetings Attended	Last AGM whether attended	Other Directorships	Committee Membership/ Chairman***
Rajendra Sharma	11	11	Yes	-	2
Neelam Sharma	11	9	No	-	1
Yogendra Narsingh Shukla	11	7	No	1	3
Priyanka Jha	11	10	Yes	-	3

During the financial year 2018-19 the Board of Directors meeting held **11 (Eleven)** times **30/04/2018, 30/05/2018, 30/06/2018, 30/07/2018, 22/08/2018, 01/10/2018,12/11/2018, 17/11/2018, 07/02/2019, 18/03/2019 and 30/03/2019.**

***As per Regulation 26 of SEBI (LODR) Regulations, 2015 for the purpose of determination of limit chairmanship and membership of the Audit Committee and Stake Holder Relationship Committee alone shall be considered.

Induction and Familiarization Programme for Independent Directors.

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments the same are posted on the website of the company <http://www.availablefinance.in/Disclosures.php> Detail of Familiarization Programmes imparted to Independent Director can be accessed from the website of the company and the web link for the same is: (http://www.availablefinance.in/Familiarization_programme_detail.pdf)

Separate Meeting of Independent Director

As stipulated by the code of Independent Director under Schedule IV of the Companies Act, 2013 a separate meeting of the independent Director of the company held on **12th November, 2018** to review the performance of Non-Independent Director (including the Chairman) and the Board as whole. The Independent Director also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Code of Conduct:

Already discussed in the Board Report. Members are requested to please refer Board Report

Prevention of Insider Trading Code:

Already discussed in the Board Report. Members are requested to please refer Board Report.

List of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board.

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

1. Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
2. Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
3. Financial, Auditing, Taxation and Management skills,
4. Technical /Professional skills and specialized knowledge in relation to Company's business.

Confirmation that in the opinion in of the Board, the Independent Director fulfill the condition specified in this regulation and are independent of the Management:

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm there independency.

Detailed Reason for resignation of Independent Director who resigns before the expiry of his tenure along with the confirmation by such director that there are no other material reason other than those provided:

During the period Mr. Yogendra Narsingh Shukla, Independent Director of the company has resigned from the office of Independent Director whose tenure was to be completed on 31st March, 2024 due to appointment in the company as the CEO w.e.f. 22nd Aug., 2019.

Mr. Yogendra Narsingh Shukla, affirms that, there was no grievances or other material reasons for his resignation from the office of Independent Director.

Other Disclosures:

A. Subsidiary Companies: Already discussed in the Board Report. Members are requested to please refer Board Report

B. Related Party Transactions: Already discussed in the Board Report. Members are requested to please refer Board Report

C. Providing voting by Electronic Means.

Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR)Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility is being given with the notice of the Meeting. The company has proposed to alter the object clause of the Memorandum of Association of the company and as per the requirement of section 110 of the Companies Act, 2013 the said proposed resolution is required to be passed through postal ballot. However, as per Notification No. SO 630(E) dated 09-02-2018 in which exemption is being granted for conducting postal ballot if the company is providing e-voting facility.

Since, the company is providing e-voting facility the said resolution is passed in the Annual General Meeting.

D. Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

E. Compliance with Indian Accounting Standards

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently

applied have been set out in the Notes to the Financial Statements.

F. Vigil Mechanism/Whistle Blower Policy: Already discussed in the Board Report. Members are requested to please refer Board Report

G. Proceeds from public issues, rights issue, preferential issues, etc.

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

H. Disclosures with respect to demat suspense account/ Unclaimed Suspense Account:

There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.

I. MD/CFO Certification:

The MD and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The said certificate is annexed and forms part of the Annual Report.

J. Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to obtain Annual Secretarial Compliance Report from a Practicing Company Secretary for compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year.

The Company has obtained the services of CS Ishan Jain (CP No. 13032), Practicing Company Secretary for providing required Compliance Report for the year ended 31st March, 2019 and filed with the BSE Ltd. As required.

K. Certificate from Practicing Company Secretary for Non Dis-qualification of Directors:

As required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, the Company has obtained a certificate from CS Ishan Jain (FCS 9978 CP No.13032), proprietor of M/s. Ishan Jain & Co., Practicing Company Secretaries, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

A compliance certificate from M/s. Ishan Jain & Co., Practicing Company Secretaries pursuant to the requirements of Schedule V of the SEBI (LODR) Regulation, 2015 regarding compliance of conditions is attached as Annexure to the Corporate Governance Report.

L. Where the Board had not accepted any recommendation of any Committee of the Board which is Mandatorily required, in the relevant financial year:

There are no such instances where, the board had not accepted any recommendation of any committee of the Board.

M. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. number of complaints filed during the financial year : Nil

b. number of complaints disposed of during the financial year : Nil

c. number of complaints pending as on end of the financial year: Nil

N. Disclosure of non-compliance by the Company:

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

O. CEO & CFO Certification

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

The said certificate is annexed and forms part of the Annual Report.

Total fees for all services paid by the Company and its Network Entities, on a consolidated basis, to the statutory auditor.

The Company is paying Auditor's Remuneration in the following manner: (Rs. in Lakh)

Particulars	Agarwal coal Corporation Pvt. Ltd. (Auditor: SAP Jain & Associates, Indore)	Agarwal Fuel Corporation Pvt. Ltd. (Auditor: SAP Jain & Associates, Indore)	Agarwal Transport Corporation Pvt. Ltd. (Auditor: Mahendra Badjatya & Co. Indore)
Audit Fees	10.00	2.00	1.00
Tax Audit Fees	2.00	0.25	0.25
Others	2.50	0.25	0.80
Total	14.50	2.50	2.05

3. AUDIT COMMITTEE

(A) During the year there is no change in constitution of Audit Committee. The Composition of the committee has been given elsewhere in the report.

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations, 2015 and Provisions of the Companies Act, 2013 read with the rules made there under, major of which are as follows:

- oversight of the Available financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters, required to be included in the Director's Responsibility Statements to be included in the Board's report in terms of clause (C) of sub section 3 of section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirement relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- review and Monitor the auditor's independence and performance, and effectiveness of audit process;
- approval or and subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investment;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;

11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, share holders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate
20. carrying out any other function as in the terms of reference of the Audit Committee.

(B) Constitution and Composition:

The terms of reference of the audit committee are extensive and include all that is mandated in Regulations 18 of SEBI (LODR) Regulations, 2015 and Provisions of the Companies Act, 2013. The Company has complied with the requirements of Regulation 18 of SEBI (LODR) Regulations, 2015 as regards composition of the **Audit Committee**.

During the year, the Committee has met **6 (Six)** times (i.e 03/04/2018, 30/05/2018, 30/07/2018 12/11/2018, 07/02/2019 and 30/03/2019). The details of attendance of the members of the Audit Committee in the meetings are as follows

The details of Composition and attendance of the members of the Audit Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
Priyanka Jha	Chairman	6	6
Rajendra Sharma	Member	6	6
Yogendra Narsingh Shukla (upto 22.08.2019)	Member	6	6
Neelam Sharma	Member	6	1
Dwarkadas Kushwah (w.e.f. 22.08.2019)	Member	-	-

Company Secretary act as the Secretary to the committee.

Priyanka Jha, the Chairman of the Audit Committee was present at the Last Annual General Meeting to answer the shareholder queries.

4. NOMINATION AND REMUNERATION COMMITTEE:

A) Terms of Reference of the Nomination & Remuneration Committee:

The Committee is empowered to -

- (i) Formulate criteria for determining qualifications, positive attributes and independence of Directors and oversee the succession management process for the Board and senior management employees.

- (ii) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- (iii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.
- (iv) Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance.
- (v) Conduct Annual performance review of CEO and Senior Management Employees;

B) Composition:

In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and Regulation 19 of SEBI (LODR) Regulations, 2015. All the members of the remuneration committee are non-executive. The Broad terms of reference of Nomination and Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration package(s) for Executive Director. The details are as follows:

Name	Position	Meetings Held	Meetings Attended
Priyanka Jha	Chairman	7	7
Yogendra Narsingh Shukla (upto 22.08.2019)	Member	7	7
Neelam Sharma	Member	7	7
Dwarkadas Kushwah (w.e.f. 22.08.2019)	Member	-	-

The Nomination and Remuneration Committee met **7 (Seven)** times in the financial year 2018-19 (i.e. on 30/05/2018, 30/06/2018, 30/07/2018, 01/10/2018, 12/11/2018, 17/11/2018 and 30/03/2019).

D) Performance Evaluation for Independent Directors:

Pursuant to the Provisions of the Companies Act, 2013 along with their rules and as stipulated under Regulation 25 of SEBI (LODR) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

5. REMUNERATION OF DIRECTORS.

Criteria of making payment to Non-executive Directors

The company formulated Policy for remuneration to Directors and KMP and the same is disclosed on the website: <http://www.availablefinance.in/Nomination%20&%20Remuneration%20policy.pdf>.

Details of the remuneration paid to the Non-Executive Directors during the year under review are as under:

Name	Sitting Fee (Rs.)	Other Payment	Total (Rs.)
Yogendra Narsingh Shukla	14000	-	14000
Neelam Sharma	12000	-	12000
Priyanka Jha	20000	-	20000

Details of the remuneration paid to the directors during the year under review are as under:

Name of Directors	Amount	Period of appointment
Rajendra Sharma (Whole-Time-Director & CEO) Remuneration and Perquisites	5,99,900.00	Resigned w.e.f from 30.03.2019

6. STAKEHOLDER RELATIONSHIP COMMITTEE:

A) Terms of Reference of the Stakeholder Relationship Committee:

The Committee is empowered to -

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The Committee also looks into share kept in abeyance, if any. In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and regulation 20 of SEBI (LODR) Regulations, 2015.

During the year, the Committee has met **4 (Four)** times (**30/05/2018, 30/07/2018, & 12/11/2018 and 07/02/2019**). The details of composition and attendance of the members of the Stakeholder Relationship Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
Priyanka Jha	Chairperson	4	4
Rajendra Sharma (upto 30.03.2019)	Member	4	4
Neelam Sharma	Member	4	4
Yogendra Narsingh Shukla (w.e.f. 30.03.2019 and upto 22.08.2019)	Member	-	-
Dwarkadas Kushwah (w.e.f. 22.08.2019)	Member	-	-

During the year 2018-19 **02 (Two)** complaints was received and the same has been resolved within time. Outstanding complaints as on 31st March, 2019 were **NIL**. The Company Secretary is the secretary of the Committee.

7. GENERAL BODY MEETINGS

Year	Meetings held	Location	Date	Time	No. of Special Resolution passed
2015-16	Annual General Meeting	Hotel Surya, 5/5 Nath Mandir Road, Indore-452003	28/09/2016	11:00 am	1
2016-17	Annual General Meeting	Hotel Surya, 5/5 Nath Mandir Road, Indore-452003	27/09/2017	11:00 am	1
2017-18	Annual General Meeting	Hotel Surya, 5/5 Nath Mandir Road,	27/09/2018	11:00 am	1

		Indore-452003			
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During the year ended on 31st March 2019, there has/ have been no resolution/s passed by the Company's shareholders through postal ballot. At the ensuing Annual General Meeting, there is no resolution proposed to be passed by postal ballot.

8. MEANS OF COMMUNICATION

The quarterly and half yearly financial results of the Company are, in compliance of Regulation 33/47 of SEBI (LODR) Regulations 2015, published in the Free Press (English edition) and Choutha Sansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's Quarterly and Half yearly results in addition to being published in the newspapers are also provided on receipt of an individual request from the shareholders.

Results and Annual Reports of the Company are displayed on the Company's Website : www.availablefinance.in. The Annual Report is posted individually to all the members entitled to receive a copy of the same.

9. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of Annual General Meeting	Monday, the 30 th September, 2019 at 11:00 A.M. At Hotel Surya, 5/5 Nath Mandir Road Indore-452001 M.P.
Financial Year end	31 st March 2019.
E-voting Period	27/09/2019 (9:00AM) to 29/09/2019 (5:00 PM)
Date Book Closure	24/09/2019 to 30/09/2019 (both days inclusive)
Financial Calendar Results	
For the quarter ending 30th June, 2019	On or before 14 th August, 2019
For the quarter ending 30 th Sept., 2019	On or before 14 th November, 2019
For the quarter ending 31 st Dec., 2019	On or before 14 th February 2020
For the quarter ending 31 st March, 2020	On or before 30 th May 2020
Cutoff date for E-voting	23/09/2019
Last date for receipt of proxy	Saturday 28 th Day of September 2019 by 10:59 AM.
Listing on Stock Exchange	BSE (Bombay Stock Exchange Limited)
Company Secretary	CS Abhitap Kumar Jain
Compliance officer	CS Ankur Sen
Scrutinizer for E-voting	CS Ishan Jain
Scrip Code	531310
ISIN NO	INE325G01010
The financial year covered by this Annual Report	April 1, 2018 to March 31, 2019

Market Price Data

Month	The Stock Exchange, Mumbai (BSE) (₹Per share)	
	Month's High Price	Month's Low Price
April' 2018	7.73	7.35
May' 2018	7.23	6.99
June' 2018	6.87	6.87
September' 2018	7.00	7.00

November' 2018	8.00	7.00
December' 2018	8.48	7.4
January' 2019	9.36	8.05
February' 2019	8.92	8.00
March' 2019	8.83	8.01

**Data source from the website of the BSE, Mumbai*

Registrar and Transfer Agents

For Physical & De-mat Shares :Ankit Consultancy Pvt. Ltd., at Plot No. 60, Electronic Complex, Pardeshipura, Indore – 452010 (MP) IN Phone No.: 91-731-4281333, 4065797/99
Fax:91-731-4065798 E-mail: support@ankitonline.com rtaindore@gmail.com
ankit_4321@yahoo.com Web-site: www.ankitonline.com

Share Transfer System

Share transfers are processed and share certificates duly endorsed are delivered within a period of seven days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, and so on of the Company's securities to the Registrar and Share Transfer Agent of the company. A summary of transfer /transmission of securities of the Company so approved by the RTA is placed at quarterly Board Meeting and Stakeholders' Relationship Committee.

The Company obtains from a Company Secretary in Practice Half-yearly certificate to the effect that all certificates have been issued within thirty days of the date of lodgment of the transfer, sub-division, consolidation and renewal as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificate with Stock Exchanges.

SEBI has decided that securities of listed companies can be transferred only in dematerialized form, from a cut-off date i.e. 05th Dec., 2018.

Distribution of shareholding as on 31/03/2019*

No. of shares	No. of Holders	%	Share Amount in Rs.	%
UPTO 1000	152	19.84	90140	0.09
1001- 2000	58	7.57	107010	0.10
2001- 3000	35	4.57	101520	0.10
3001- 4000	34	4.44	128910	0.13
4001- 5000	157	20.50	781720	0.77
5001- 10000	174	22.72	1481310	1.45
10001- 20000	57	7.44	949970	0.93
20001 -30000	25	3.26	623400	0.61
30001-40000	5	0.65	182000	0.18
40001-50000	7	0.91	325400	0.32
50001-100000	22	2.87	1590690	1.56
100000 & Above	40	5.22	95674930	93.76
TOTAL	766	100	102037000	100.00

**Data source from our Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd.*

Dematerialization of Shares*

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total capital issued
Held in Dematerialized form in CDSL	1385347	13.58

Held in Dematerialized form in NSDL	7644153	74.91
Physical	1174200	11.51
Total	10203700	100.00

**Data source from our Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd.*

Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Independent practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board's in their Meeting. No discrepancies were noticed during these audits.

Address For Correspondence and Investor Grievance Redressal

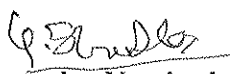
"Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore – 452 003 (MP) Ph.: 91-731-4714040 Fax: 91-731-4714090 E-mail: cs@availablefinance.in, complianceofficer@availablefinance.in Web-Site: www.availablefinance.in.

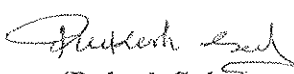
CEO/CFO CERTIFICATION

In compliance with Regulation 17 (8) read with Schedule II Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that:

- A. We have reviewed Financial Statements and the cash flow of **Available Finance Limited** for the year ended on 31st March 2019 and to the best of our knowledge and belief:
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entity's during the year 2018-19 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal control s, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; except changes made by the Government from time to time; and
 - (iii) that no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: 22nd August 2019
Place: Indore


(Yogendra Narsingh Shukla)
CEO
PAN: AHHPS3478E


(Rakesh Sahu)
Whole-time Director & CFO
DIN: 08433972

CODE OF CONDUCT – DECLARATION

This is to certify that:

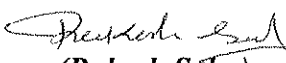
In pursuance of the provisions of in Regulation 34 (3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board in its meeting held on 30th day of May, 2019.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March, 2019.

For Available Finance Limited

Date: 22nd August 2019
Place: Indore


(Rakesh Sahu)
Whole-time Director & CFO
DIN: 08433972

Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
Available Finance Ltd.

1. This report contains details of compliance of conditions of Corporate Governance by **Available Finance Limited** ('the Company') for the year ended 31st March, 2019, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation").

Management's Responsibility

2. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintaining operating effectiveness of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Auditor's Responsibility

3. Pursuant to the requirements of the SEBI Listing Regulations, it is our responsibility to express a reasonable assurance in a form of an opinion as to whether the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended 31st March, 2019.
4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We conducted our examination in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

9. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For: Mahendra Badjatya & Co.
Chartered Accountants
ICAI FRN001457C

Sd/-
CA M.K. Badjatya
Partner
ICAIM. No. 070578

Date: 22nd Aug. 2019
Place: Indore

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Available Finance Ltd.
"Agarwal House" Ground Floor
5, Yeshwant Colony
Indore-452003 (MP)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Available Finance Ltd. having CIN L67120MP1993PLC007481 and having registered office at "Agarwal House" Ground Floor, 5, Yeshwant Colony, Indore-452003 (MP) (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers,

We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Shri Yogendra Narsingh Shukla	00379050	10/12/1999
2	Smt. Neelam Sharma	06935934	24/07/2014
3	Smt. Priyanka Jha	07347415	25/11/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore

Date :21st May, 2019

For, Ishan Jain & Co.
Company Secretaries

Ishan Jain
Proprietor
FCS 9978: CP 13032

Management Discussion & Analysis

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in Regulation 33 of SEBI (LODR) Regulations, 2015 read with Schedule IV: -

The Non Banking Finance Company (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31st March 2019.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Government policies and other incidental factors.

Opportunities and Threats:

The Company's Management reveals that the corporate and real estate finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

Segment-wise performance:

The Company belongs to only one segment. The details of performance are given under respective head in Financial Statement.

Outlook

According to the SEBI (LODR) Regulations, 2015, a Company is obliged to present its future outlook in its Corporate Governance Report. Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments.

Risk and Concern:

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA is NIL during the year Your Company will continue to adopt strategies to register significant increase in business volumes, and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

Internal Control Systems & their Adequacy

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

Discussion on financial performance with respect to operational performance

Your Company discusses the financial performance of the Company with respect to its operational performances.

Material developments in Human Resource Developments/Industrial Relations front, including number of people employed

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to update their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme(s) at its Head Office and other places, for face-to-face interaction of all branch personnel with head office personnel.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

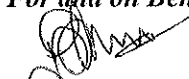
Key Ratio	2018-19	2017-18	Variance	Comments for Variation in ratio above 25%
Debtors Turnover Ratio	0.288	0.162	77.77%	Its unfavorable sign showing Slow recovery from the Debtors
Inventory Turnover Ratio	-	-	-	-
Interest Coverage Ratio	105.546	-113.530	192.96%	Its favorable sign and interest cost saved significantly.
Current Ratio	1.199	1.094	9.59%	-
Debt Equity Ratio	0.127	0.132	-3.78%	-
Operating Profit Margin (%)	-3.403	-147.084	-97.68%	As the company position to cover its Non operating cost and interest expenses has Recovered as compare to previous year.
Net Profit Margin (%)	-4.9584	-143.347	-96.56%	As the company position to cover its Expenses has Recovered as compare

				to previous year.
Return on networth (Any Change)	-0.183%	-9.26%	98.02%	The companies loss has been reduced as compared to previous year and due to which the Return on NEtworth has been increased.

Company's Corporate Website

The Company's website is a comprehensive reference on Available's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, sales network, updates and news. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate governance report, corporate benefits, information relating to stock exchanges, registrars & transfer agents and frequently asked questions etc. Investors can also submit their queries and get feedback through online interactive forms. The section on 'Media' includes all major press reports and releases, awards, campaigns

For and on Behalf of the Board

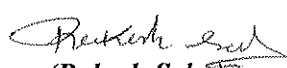

(Priyanka Jha)

Chairperson

DIN: 07347415

Date: 22/08/2019

Place: Indore


(Rakesh Sahu)

Director & CFO

DIN: 08433972

27th

ANNUAL REPORT

2018-2019



AVAILABLE FINANCE LIMITED

CIN : L67120MP1993PLC007481

Registered Office : 'Agarwal House', Ground Floor,
5, Yeshwant Colony, Indore (M.P.) – 452 003

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AVAILABLE FINANCE LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **AVAILABLE FINANCE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

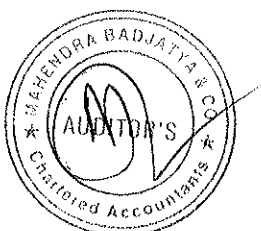
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,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

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.



MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit are been received from branches not visited by us;



- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account and with the returns received from branches not visited by us;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations as at 31st March, 2019 on its financial position in its financial statements – Refer Note 18(B) (2) to the Financial Statements;
 - The Company has no material foreseeable losses on long-term contracts including derivative contracts as required under the applicable law or accounting standards;
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2019.

Statutory Auditors
For Mahendra Badjatya & Co
Chartered Accountants
ICAI FRN 001457C



(Signature)
CA M.K. Badjatya
Partner
ICAI MNO 070578

Indore

29 MAY 2019 2019

Annexure – "A" to the Independent Auditor's Report

The Annexure required under CARO, 2016 referred to in our Report to the members of the **Available Finance Limited** ("the Company") for the year ended 31st March 2019, and according to information and explanations given to us, we report as under:

- (i)(a) The company has maintained adequate records showing general particulars, including quantitative details and situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. The discrepancies noticed on such verification which were not material have been properly dealt with in the books of account.
- (c) The company does not have any immovable property; therefore the requirement of this clause is not applicable to the company.
- (ii) The nature of the company's business is such that it is not required to hold any inventories.
- (iii) The company is a registered Non Banking Financial company (NBFC) and during the ordinary course of its business the company has granted certain unsecured loans during the year aggregating ₹24900000/- to parties covered in the register maintained U/s 189 of the companies act, 2013 and
 - (a) The terms and conditions of the grant of such loans are not prejudicial to the interest of the company.
 - (b) The schedule of repayment of principal and payment of interest has not been stipulated however the repayment of such loans is received on the basis of mutual understanding.
 - (c) In the Absence of any stipulation as to Repayment, the element of overdue amount cannot be ascertained.
- (iv) The company is a registered Non-Banking Financial company (NBFC) and provided loans in its ordinary course of business and in respect of such loans the interest is charged over and above the bank rate declared by Reserve Bank of India (RBI). Accordingly, the provisions of section 185 of the companies act, 2013 are complied with. The provisions of the section 186 of the companies act, 2013 are not applicable to the company.
- (v) The company has neither invited nor accepted any deposits from the public during the period under audit. As such requirement of clause (v) of the aforesaid order is not applicable.
- (vi) Since the company is a registered NBFC company and is carrying on the business of financial services therefore the requirement of maintenance of cost records under sub section (1) of section 148 of the Companies Act 2013 are not applicable to the company.

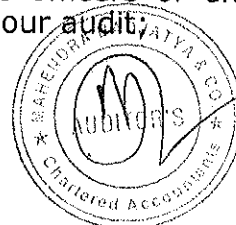


(vii)(a) According to the records of the Company, it is generally regular in depositing undisputed statutory dues including Income Tax, Duty of customs, Goods & Services Tax and any other statutory dues, whichever is applicable to the company with the appropriate authorities during the year and no undisputed amounts were outstanding as at 31st March, 2019 for a period of more than six months, from the date they become payable.

(b) The following dues of Income Tax have not been deposited by the company on account of disputes: -

Name of statute	Nature of Dues	Demand (In ₹)	Deposit (In ₹)	Balance Outstanding (In ₹)	Period to which Amount Relates (A.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	51231770	0	51231770	2011-12	CIT Appeals, Indore
Income Tax Act, 1961	Income Tax	6472090	1872920	4598170	2014-15	CIT Appeals, Indore
Income Tax Act, 1961	Income Tax	69730	0	69730	2017-18	CPC BENGAL URU
	Total	57773590	1872920	55899670		

- (viii) The company has not taken any loan from any financial institution or bank or from debenture holders or from Government.
- (ix) During the year under report the company has not raised any money by way of initial public offer or further public offer (including debt instruments) and also not obtained any term loan.
- (x) Based upon the audit procedures performed, during the year no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.



- (xi) To the best of our knowledge and belief and according to the information and explanation given to us, managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the act.
- (xii) In our opinion the Company is not a Nidhi company. Accordingly, Paragraph 3(xii) of the order is not applicable
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details of such transaction have been disclosed in the standalone financial statement as required by the applicable standards.
- (xiv) To the best of our knowledge and belief, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) In our opinion, the company has not entered into any non cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) The company is a registered NBFC company U/s 45IA of the Reserve Bank of India Act, 1934 vide registration no **B-03.00034 dated 26/02/1998** in category **Non-Banking Financial Institution without accepting public deposit** and accordingly, the company is carrying on financial Services business.

Statutory Auditors
For Mahendra Badjatya & Co
Chartered Accountants
ICAI FRN-001457C


CA M.K. Badjatya
Partner
ICAI MNO 070578

Indore

29 MAY 2019 **2019**

Annexure – "B" to the Independent Auditor's 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 **Available Finance Limited** ("the Company") as of 31st March 2019 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 (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

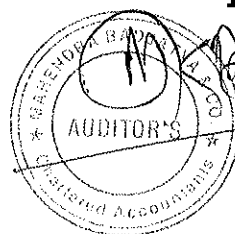
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Statutory Auditors
For Mahendra Badjatya & Co
Chartered Accountants
ICAI FRN 001457C



M. K. Badjatya
CA M.K Badjatya
Partner
ICAI-MNO 070578

Indore

29 MAY 2019 2019

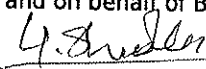
AVAILABLE FINANCE LIMITED
STANDALONE BALANCE SHEET AS AT 31 MARCH 2019


		(Amount in ₹)	
Particulars	Note No.	2018-19	2017-18
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	"1"	102037000	102037000
(b) Reserves and Surplus	"2"	49022162	49298576
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	"3"	19164669	19964669
(3) Current Liabilities			
(a) Short-Term Borrowings	"4"	17323956	54740019
(b) Other Current Liabilities	"5"	568194	949742
Total		188115981	226990006
<u>II. ASSETS</u>			
(1) Non-Current Assets			
(a) Fixed Assets	"6"	7929	8974
(b) Non-Current Investments	"7"	162571146	162858052
(c) Long-Term Loans and Advances	"8"	4079965	3197493
(2) Current Assets			
(a) Cash and Cash Equivalents	"9"	1374316	144267
(b) Short-Term Loans and Advances	"10"	19510561	59803143
(c) Other Current Assets	"11"	572064	978077
Total		188115981	226990006
<u>III. CONTINGENT LIABILITIES & COMMITMENTS</u>	"17 B (2)"	As per Note 17 B(2)	

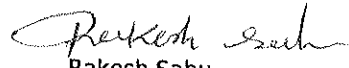
Significant Accounting Policies and Additional Notes on Accounts Forming an Integral part of These Financial Statements

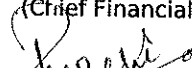
"17"

For and on behalf of Board of Directors


Yogendra Narsingh Shukla
(Director)
(DIN - 00379050)

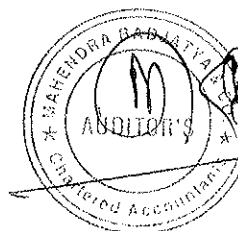

Priyanka Jha
(Director)
(DIN - 07347415)


Rakesh Sahu
(Chief Financial Officer)


CS Prachi Rath
(ACS: A54669)
(Company Secretary)
Place: Indore

Date **29 MAY 2019**

As per our report of even date Attached
Statutory Auditors
FOR: MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA M.K. BADJATYA
PARTNER
ICAI MNO 070578

AVAILABLE FINANCE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2019

(Amount in ₹)

Particulars	Note No.	2018-19	2017-18
INCOME			
Revenue From Operations	"12"	5614338	9668262
Other Income	"13"	0	115659
Total Revenue		5614338	9783921
EXPENSES			
Finance Costs	"14"	3636055	7560764
Employee Benefit Expenses	"15"	969589	945823
Depreciation	"6"	1045	1045
Other Expenses	"16"	1299691	15524504
Provision on Standard Assets		(100983)	(27754)
Total Expenses		5805397	24004382
Loss Before Tax		(191059)	(14220461)
Tax Expense:			
(1) Current tax		0	0
(2) Excess Provision of Income tax written back			(195474)
(3) Earlier Year Income tax		85355	0
Loss for the Year		(276414)	(14024987)
Earning per equity share per ₹10 each:			
(1) Basic (₹)		(0.03)	(1.37)
(2) Diluted (₹)		(0.03)	(1.37)

Significant Accounting Policies and Additional Notes on "17"
Accounts Forming an Integral part of These Financial
Statements

For and on behalf of Board of Directors

Y. Narsingh Shukla

Yogendra Narsingh Shukla
(Director)

(DIN - 00379050)

Priyanka Jha
Priyanka Jha
(Director)

(DIN - 07347415)

Rakesh Sahu
Rakesh Sahu
(Chief Financial Officer)

Prachi Rath
CS Prachi Rath
(ACS: A54669)
(Company Secretary)

Place: Indore

Date :

29 MAY 2019

As per our report of even date Attached
Statutory Auditors
FOR: MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



M. K. Badjatya
CA M.K. BADJATYA
PARTNER
ICAI MNO 070578

AVAILABLE FINANCE LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	(Amount in ₹)	
	2018-19	2017-18
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(191059)	(14220461)
Add : Adjustment for Depreciation	1045	1045
Provision Diminution In Value Of Investement Item Considered Seperatly	286906	
Dividend Income	0	0
Profit on sale of Asset	0	0
Operating Profit before Working Capital Changes	96892	(14219416)
Add: Adjustment for Change In Working Capital		
Decrease/(Increase) in Short term Loans & Advances	40292582	11073912
Decrease/(Increase) in Other Current Assets	406013	70284
	40698595	11144196
Less: Adjustment for Change in Working Capital		
Increase/(Decrease) in Long term Loans & Advances	882472	(1622245)
Decrease/(Increase) in Short term borrowings	37416064	(81059)
Decrease/(Increase) in Other Current liabilities	381547	820105
Decrease/(Increase) in Long term borrowings	800000	(1980112)
	39480083	(2863311)
Cash Generated from Operations before Tax	1315404	(211909)
Direct Taxes	(85355)	195,473
Net Cash Inflow/(outflow) from Operating Activities	[A] 1230049	(16436)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	0	0
Dividend Income	0	0
Net Cash Inflow/(outflow) from Investing Activities	[B] 0	0
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Inflow from Financing Activities	[C] 0	0
Net Decrease in Cash & Cash Equivalents (A+B+C)	1230049	(16436)
Cash & Cash Equivalents at the Beginning of the Year	144267	160703
Cash & Cash Equivalents at the Close of the Year	1374316	144267

For and on behalf of Board of Directors

Y. G. Shukla

Yogendra Narsingh Shukla

(Director)

(DIN - 00379050)

Priyanka Jha

Priyanka Jha

(Director)

(DIN - 07347415)

Rakesh Sahu

Rakesh Sahu

(Chief Financial Officer)

Prachi Rath

CS Prachi Rath

(ACS: A54669)

(Company Secretary)

Place: Indore

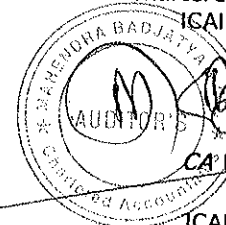
Date 29 MAY 2019

As per our report of even date Attached
Statutory Auditors

For Mahendra Badjatya & Co

Chartered Accountants

ICAI FRN 001457C



CA M.K. BADJATYA

Partner

ICAI MNO 070578

AVAILABLE FINANCE LIMITED

NOTE - 1

SHARE CAPITAL

(Amount in ₹)

Particulars	2018-19		2017-18	
	Number	Amount	Number	Amount
Authorised Equity Shares of ₹10 each	10500000	105000000	10500000	105000000
Issued, Subscribed & Paid up Equity Shares of ₹ 10 each fully paid	10203700	102037000	10203700	102037000
Total	10203700	102037000	10203700	102037000

Note:- The Company has only one class of Shares i.e. Equity Share. Each Equity Share is entitled for one vote.

Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year.

Particulars	2018-19		2017-18	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10203700	102037000	10203700	102037000
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	10203700	102037000	10203700	102037000

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

Name of Shareholders	2018-19		2017-18	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Archana Coal Pvt. Ltd.	5889946	57.72	5889946	57.72
Vandana Tayal	540600	5.30	540600	5.30

Disclosure as to Holding Company

By virtue of holding of more than 50% share capital of the company, Archana Coal Pvt Ltd is Holding Company (Parent Company) of Available Finance Ltd.

Name of Holding Co	No of Shares	% of Total Holding	No of Shares	% of Total Holding
Archana Coal Pvt. Ltd.	5889946	57.72	5889946	57.72



AVAILABLE FINANCE LIMITED

NOTE - 2

RESERVES AND SURPLUS

(Amount in ₹)

Particulars	2018-19	2017-18
a. Capital Reserves		
Balance as per last year	15822000	15822000
b. Share Premium Account		
Balance as per Last Year	14050500	14050500
c. NBFC Reserves		
Balance as per last year	5835880	5835880
d. Surplus in the statement of Profit and Loss		
Balance as per Last Financial Statement	13590196	27615183
Add: Net Profit/(loss) for the year	(276414)	(14024987)
Closing Balance	13313782	13590196
Total (a+b+c+d)	49022162	49298576



AVAILABLE FINANCE LIMITED

NOTE - 3

LONG TERM BORROWINGS

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured Loans		
Inter Corporate Loans	19164669	19964669
Total	19164669	19964669

NOTE - 4

SHORT TERM BORROWINGS

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured Loans		
Inter Corporate Loans		
- From Related Concern	0	1947968
- From Others	17323956	52792050
Total	17323956	54740019

NOTE - 5

OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	2018-19	2017-18
Outstanding Liabilities for Expenses		
- Statutory	368014	765477
- General (Including Related Party ₹ 12000/-)	200180	184265
Total	568194	949742



NOTE- 6

FIXED ASSETS

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01/04/2018	Additions	Deductions	Balance as at 31/03/2019	Balance upto 01/04/2018	Depreciation charged for the Year	Adjustment	Balance upto 31/03/2019	Balance as at 31/03/2019	Balance as at 31/03/2018
<u>Tangible Assets</u>										
1 Furniture and Fixtures	75142	0	0	75142	71385	0	0	71385	3757	3757
2 Computer	42450	0	0	42450	40328	0	0	40328	2122	2122
3 Mobile	5500	0	0	5500	2405	1045	0	3450	2050	3095
Current Year	123092	0	0	123092	114118	1045	0	115163	7929	8974
Previous Year	123092	0	0	123092	113073	1045	0	114118	8974	10019



AVAILABLE FINANCE LIMITED

NOTE - 7		(Amount in ₹)			
NON-CURRENT INVESTMENTS					
Particulars	FACE VALUE	NO.OF SHARES		Amount	
		2018-19	2017-18	2018-19	2017-18
I. UNDER D-MAT MODE					
A) Quoted Equity Shares	10	270110	270110	1138816	1138816
Ad-Manum Finance Ltd.(Related Party)	10	15000	15000	357406	357406
Kay Vee Aar Ltd.		285110	285110	1496222	1496222
TOTAL I					
II. IN PHYSICAL MODE (UN-QUOTED EQUITY SHARE)					
A) In Associates	10	800000	800000	50000000	50000000
Agarwal Coal Corporation Pvt. Ltd.	10	350000	350000	29750000	29750000
Agarwal Transport Corporation Pvt. Ltd.	10	148750	148750	25300000	25300000
Agarwal Fuel Corporation Pvt. Ltd.					
B) In Related Concerns					
Sanjana Cold Storage Pvt. Ltd.	10	144000	144000	3600000	3600000
Gourisut Vyappar Pvt. Ltd.	10	912	912	70042	70042
Shradha Vanijya Pvt. Ltd.	10	960	960	72374	72374
Natraj Vanijya Pvt. Ltd.	10	912	912	71420	71420
Jagdamba Enclave Pvt. Ltd.	10	840	840	81556	81556
TOTAL II (A+B)		1446374	1446374	108945392	108945392
III. PROJECT PARTICIPATION INVESTMENT					
(Agarwal Real City Pvt. Ltd. - Related Party)				52416438	52416438
Refer Note No. 17(B)(9)					
TOTAL III		0	0	52416438	52416438
GRAND TOTAL (I+II+III)					
				162858052	162858052
Less : Provision for Diminution in the value of Investments				286906	0
				162571146	162858052
Aggregate Cost Of Quoted Investment ₹				1496222	1496222
Aggregate Cost Of Unquoted Investment ₹				161361830	161361830
Aggregate Market Value Of Quoted Investment ₹				5877865	7633580



AVAILABLE FINANCE LIMITED

NOTE - 8

LONG-TERM LOANS AND ADVANCES

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured, Considered good unless otherwise Stated		
a. Deposits & Advance recoverable in cash or in kind or for value to be received	4000	4000
b. Balances with Income Tax Authority		
Under protest	1872920	1949658
Income tax refundable	2203045	1243835
Total	4079965	3197493

NOTE - 9

CASH AND CASH EQUIVALENTS

(Amount in ₹)

Particulars	2018-19	2017-18
a. Balances with Banks		
In Current account with Scheduled Banks	1362245	115566
	12071	28701
b. Cash on Hand		
Total	1374316	144267

NOTE - 10

SHORT TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured, Considered good unless otherwise Stated		
Inter Corporate loans		
Related party	19559461	59953026
Less : Provision On Standard Assets	48900	149883
Total	19510561	59803143

NOTE - 11

OTHER CURRENT ASSETS

(Amount in ₹)

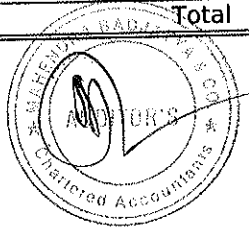
Particulars	2018-19	2017-18
Prepaid Expenses	10629	11250
TDS Receivable	561435	966827
Total	572064	978077

NOTE - 12

REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	2018-19	2017-18
<u>Income from Finance Activities</u>		
Interest on Inter corporate Loans		
- From Others	5614338	9668262
Total	5614338	9668262



AVAILABLE FINANCE LIMITED

NOTE - 13

OTHER INCOME

(Amount in ₹)

Particulars	2018-19	2017-18
Other Misc. Income	0	51000
Interest on Income Tax Refund	0	64659
Total	0	115659

NOTE-14

FINANCE COSTS

(Amount in ₹)

Particulars	2018-19	2017-18
Interest Expense		
To Related Parties	991746	1942187
To Others	2644309	5618577
Total	3636055	7560764

NOTE-15

EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

Particulars	2018-19	2017-18
Salaries, Bonus and Incentives		
- Director	599900	607275
- Others	369689	338548
Total	969589	945823

NOTE-16

OTHER EXPENSES

(Amount in ₹)

Particulars	2018-19	2017-18
Advertisement	31591	29376
Annual Listing Fee	295000	287500
Audit Remuneration {Refer Note No. 17(B)(4)}	71800	83500
Bank Charges	2008	707
Bad debts written off		14644696
Car Insurance	21258	0
Computer maintenance	0	3540
Director Sitting Fees	46000	26000
Legal & Professional Charges	257881	235074
Membership Fees & Subscription	9440	0
Office Rent		
-Related Party	101952	92916
Office General Expenses	13606	7628
Provision For Diminution in Investment	286906	0
Registration & Filing Fees	9700	17217
Stationery & Printing	34851	39907
Telephone & Postage	69198	12443
Vehicle Running / Conveyance Expenses	48500	44000
Total	1299691	15524504

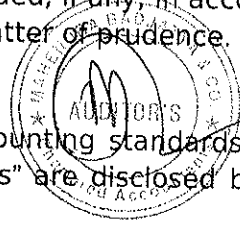


NOTE -17

SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL NOTES ON ACCOUNTS FORMING AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS:

(A) SIGNIFICANT ACCOUNTING POLICIES:

- 1. CORPORATE INFORMATION:**
Available Finance Limited (The company) is a company limited by shares and is domiciled in India. The company's registered office is at "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore - 452003(M.P.), India. The company is primarily engaged in business of Non banking finance. Its equity shares are listed in India on Bombay stock Exchange (BSE).
- 2. BASIS OF ACCOUNTING:**
These Financial Statements have been prepared in accordance with generally accepted accounting principles and specified standards in India under the historical cost convention generally on accrual basis and in accordance with applicable accounting standards as prescribed U/s 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 along with the applicable guidelines issued by Reserve Bank of India ("RBI") from time to time.
- 3. REVENUE RECOGNITION**
The company follows the mercantile system of accounting and recognizes incomes and expenditures consistently on accrual basis except interest on NPA asset.
- 4. USE OF ESTIMATES:**
The preparation of financial statements in conformity with GAAP requires the management to make estimates and assumption that affect reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Differences between actual results and estimates are recognized in the period in which the results are known / materialize.
- 5. FIXED ASSETS:**
Fixed assets are stated at cost less accumulated depreciation.
- 6. DEPRECIATION:**
The company has adopted the overall useful life of its assets Pursuant to the provisions of section 123 read with schedule II part C of the Companies Act, 2013, and accordingly the depreciation is charged on straight line method basis.
- 7. RECOGNITION OF NPA:**
Non Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.
- 8. INVESTMENTS:**
Investments classified as Long Term Investments are stated at cost. Adequate provision against diminution in the value of Investment is made wherever applicable.
- 9. TAXATION:**
Provision for current tax, if any, is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961. Deferred tax liability is calculated and provided, if any, in accordance with AS-22, deferred tax asset, if any, is ignored as a matter of prudence.
- 10. CONTINGENT LIABILITIES:**
Contingent liabilities as defined in the accounting standards 29 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes on



accounts. Disclosure is not made if the possibilities of the future economic benefit/obligations, claims are remote. Provision is made if it is probable that an outflow of future economic benefit/ claims will be required to settle the obligation.

11. SEGMENT REPORTING:

The company operates only in the financial services therefore there is no reportable segment.

(B) ADDITIONAL NOTES ON ACCOUNTS

1. Notes 1 to 17 referred herein above forms an integral part of these Financial Statements.

2. CONTINGENT LIABILITIES :

Disputed demand of Income-tax pending appeals amounting to ₹57773590/-(PY ₹6699130/-) against which an amount of ₹1872920/-(PY ₹1872920/-) paid under protest but not provided for.

3. DEFERRED TAX LIABILITY AS PER AS-22

(Amount ₹)

Particulars	2018-19	2017-18
WDV as per Company Law	7929	8974
Less:- WDV as Per Income Tax	3673	4322
A.Timing difference in WDV of fixed asset as per Income Tax & Financial Books	4256	4652
B.Provision for NPA	48900	149883
Deferred tax (Asset) [A-B]@ Tax effect	(11607)	(38969)

* Deferred tax asset of Rs. 11607 (PY Rs.38969) is ignored as a matter of prudence.

4. AUDITOR'S REMUNERATION :

(Amount ₹)

Particulars	2018-19	2017-18
Statutory Audit fees (Excluding tax)	60000	60000
Tax Audit Fees (Excluding tax)	0	10000
Certification and other charges (Including tax)	11800	13500
Total	71800	83500

5. RELATED PARTY TRANSACTION : AS PER ACCOUNTING STANDARD – 18

The information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the company.

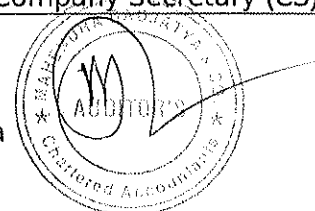
Names of related parties:

1. Key management personnel :-

S.No	Name of KMP	Designation of KMP
1	Mr. Rajendra Sharma (Resigned on 30.03.2019)	Whole Time Director (CEO)
2	Mr. Rakesh Sahu	Chief Financial Officer (CFO)
3	Miss Usha Jaswani (Resigned on 30.05.2018)	Company Secretary (CS)
4	Mr. Ajay Sodani (Resigned on 17.11.2018)	Company Secretary (CS)
5	Miss Prachi Rathi	Company Secretary (CS)

2. Relative(s) of Key management Personnel:-

- Mrs. Neelam Sharma W/o Mr. Rajendra Sharma



3. Holding Company: -Archana Coal Pvt. Ltd.

4. Associates

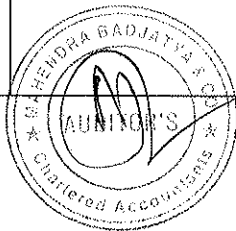
S.No	Name of Associate	% Holding
1	Agarwal Coal Corporation Pvt Ltd	27.85%
2	Agarwal Fuel Corporation Pvt Ltd	30.23%
3	Agarwal Transport Corporation Pvt Ltd	36.22%

5. Other Related Parties

1. Ad- Manum Finance Limited
2. Mr. Vinod Kumar Agarwal
3. Sanjana Cold Storage Pvt. Ltd.
4. GourisutVyapaar Pvt. Ltd.
5. Shradha Vanijya Pvt. Ltd.
6. Natraj Vanijya Pvt. Ltd.
7. Jagdamba Enclave Pvt. Ltd.

Transactions with related parties for the year ended 31/03/19 (Transaction have taken place on arm's length basis)

NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION (₹)	AMOUNT OUTSTANDING (₹)
SHRI RAJENDRA SHARMA	WHOLE TIME DIRECTOR & CEO	REMUNERATION & BONUS	599900	-
MRS. NEELAM SHARMA	WOMEN DIRECTOR	DIRECTOR'S SITTING FEES	12000	12000
SHRI RAKESH SHAHU	CFO (KMP)	REMUNERATION	120000	-
MISS USHA JASWANI	CS	REMUNERATION & BONUS	43055	-
MISS PRACHI RATHI	CS	REMUNERATION & BONUS	94506	-
MR. AJAY SODANI	CS	REMUNERATION	112128	-
AGARWAL TRANSPORT CORPORATION PVT. LTD.	RELATED CONCERN	LOAN GIVEN	2500000	-
		LOAN RECEIVED	2500000	
MR. VINOD KUMAR AGARWAL	RELATED PARTY	RENT	101952	33984
AD-MANUM FINANCE LTD. (ASSET)	RELATED CONCERN	UNSECURED LOAN GIVEN	22400000	19559461
		UNSECURED LOAN REPAYED	44600000	
		UNSECURED LOAN TAKEN	44600000	
		INTEREST	991746	
		INVESTMENT	-	1138816



6. BASIC AND DILUTED EPS :

Particulars	(Amount ₹)	
	2018-19(₹)	2017-18(₹)
Net (Loss)/Profit attributable to equity shareholders	(276414)	(14024987)
Number of equity shares issued (basic)	10203700	10203700
Number of equity shares issued (Weighted)	10203700	10203700
Basic and Diluted earnings per share	(0.03)	(1.37)

7. The Company is holding more than 20% Equity Shares in Agarwal Coal Corporation Pvt. Ltd. (27.85%), Agarwal Fuel Corporation Pvt. Ltd. (30.23%) & Agarwal Transport Corporation Pvt. Ltd. (36.22%) and are therefore Associate companies within the meaning of section 2(6) of the Companies Act, 2013 and as per AS - 23. Accordingly as per AS - 21 the consolidated financial statements shall be separately prepared.
8. The company is a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 of Archana Coal Pvt. Ltd. holding 57.72% (PY 57.72%) equity shares of the company.
9. Investment in the project participatory contribution of Agarwal Real City Pvt. Ltd., a related party was made on 28/05/2014 and which was due for maturity with an amount of 30% compensation on 31st March 2019. The same is further extended for a period of three years i.e. up to 31-03-2022 with additional compensation of 8% pa. on original contribution amount. It is resulting in to an increase in compensation from 30% to 54%. All other terms & conditions will remain unchanged.
10. As per the information on records, the company does not have any overdue outstanding to micro and small-scale industrial enterprises under MSMED Act, 2006 during the period 01/10/2018 to 31/03/2019 and for the period ended 21/01/2019.

11. Directors Remuneration

The company has paid director's remuneration as per the provisions of schedule V to the companies act, 2013 and complied all the provisions of the said act.

The Breakup of remuneration is as under:

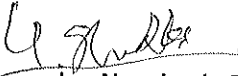
S.no	Name of Director	Nature of payment	Amount (₹)
1.	Rajendra Sharma	Salary & Allowance	₹599900/- (PY 607275/-)

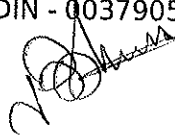
12. Balances of loans & advances are subject to respective consent, confirmations, reconciliation and consequential adjustment, if any
13. In accordance with AS-13 the long term investments held by the company are to be carried at cost. All the investments of the Company have been considered by the management to be of long-term nature.

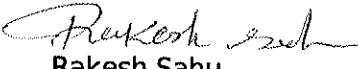


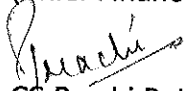
14. Company has sold one car to Ad- Manum Finance Ltd. (Related party) in the previous year amount to ₹ 15 lacs, but there is pending transfer in the name of Buyer.
15. Previous year's figures have been regrouped, rearranged and recast wherever necessary.
16. Additional information pursuant to the provisions of Part – II of schedule III to the Companies Act, 2013 are - NIL
17. Figures are rounded off to the nearest multiple of a ₹ {Rupee}.
18. According to AS - 3 the desired Cash flow statement is enclosed herewith.

For and on behalf of Board of Directors


Yogendra Narsingh Shukla
(Director)
(DIN - 00379050)


Priyanka Jha
(Director)
(DIN - 07347415)


Rakesh Sahu
(Chief Financial Officer)


CS Prachi Rath
ACS: A54669
(Company Secretary)

Place: Indore

Date: 29 MAY 2019

As per our report of even date Attached
Statutory Auditors
FOR: MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C




CA M.K. BADJATYA
PARTNER
ICAI MNO 070578

**CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AVAILABLE FINANCE LIMITED**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Consolidated financial statements of **AVAILABLE FINANCE LIMITED** (hereinafter referred to as "the Parent"), and its associate (the Parent and its associate together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement, for the year then ended, and a summary of significant accounting policies and other explanatory information.

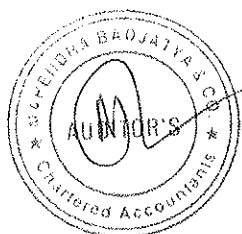
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.



MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Parent's Board of Directors is responsible for the matters stated in section 134(5) the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

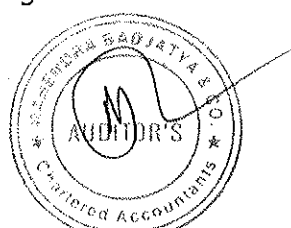
In preparing the Consolidated Financial Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group and of its associates.

AUDITOR'S RESPONSIBILITY

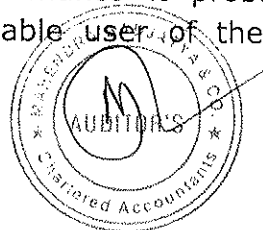
Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 Consolidated Financial Statements.

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



- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 Parent has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate 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 Consolidated 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated



Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Statements of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by 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 relating to preparation of the aforesaid Consolidated Financial Statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statement.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on March 31st, 2019, taken on record by the Board of Directors of the



Company and the reports of the statutory auditor of the associate company incorporated in India, none of the directors of the Group is disqualified as on March 31st, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in "**Annexure A**" which is based on the auditors' report of the Parent and associate company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting of those companies, for the reasons stated therein.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Consolidated financial statements disclose the impact of pending litigations as at March 31, 2019 on its financial position in its Consolidated financial statements - Refer to Note 17 B(2) to the Consolidated financial statements
 - The Group Company has no material foreseeable losses on long-term contracts including derivative contracts as required under the applicable laws or accounting standards;
 - There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019.

Statutory Auditors
For Mahendra Badjatya & Co
Chartered Accountants
ICAI FRN 001457C



CA M.K Badjatya
Partner
ICAI MNO 070578
ICAI UDIN:19070578AAAAAN3293

Indore

22/08/2019

**Annexure – "A" to the Independent Auditor's Report
Report on the Internal Financial Controls under Clause (i) of Sub-section
3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the Consolidated Financial Statements of **AVAILABLE FINANCE LIMITED** as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of Available Finance Limited (hereinafter referred to as "the Parent") and its associate company which are incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors of subsidiary and associates company in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting of the company, its subsidiary and associates company.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

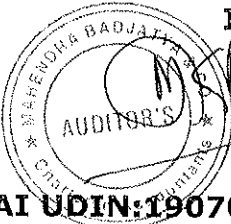
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Statutory Auditors
For Mahendra Badjatya & Co
Chartered Accountants
ICAI FRN 001457C

M. K. Badjatya
CA M.K. Badjatya
Partner
ICAI MNO 070578
ICAI UDIN:19070578AAAAAN3293
Indore
22/08/2019

AVAILABLE FINANCE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019


(Amount in ₹)


Particulars	Note No.	2018-19	2017-18
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	"1"	102037000	102037000
(b) Reserves and Surplus	"2"	2454823980	2077744201
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	"3"	19164669	19964669
(3) Current Liabilities			
(a) Short-Term Borrowings	"4"	17323956	54740019
(b) Other Current Liabilities	"5"	568194	949742
Total		2593917799	2255435631
<u>II. ASSETS</u>			
(1) Non-Current Assets			
(a) Fixed Assets	"6"	7929	8974
(b) Non-Current Investments	"7"	2568372964	2191303677
(c) Long-Term Loans and Advances	"8"	4079965	3197493
(2) Current Assets			
(a) Cash and Cash Equivalents	"9"	1374316	144267
(b) Short-Term Loans and Advances	"10"	19510561	59803143
(c) Other Current Assets	"11"	572064	978077
Total		2593917799	2255435631
<u>III. CONTINGENT LIABILITIES & COMMITMENTS</u>	"17 B (2)"	As per Note 17 B(2)	

Significant Accounting Policies and Additional Notes on Accounts Forming an Integral part of These Financial Statements


"17"

For and on behalf of Board of Directors


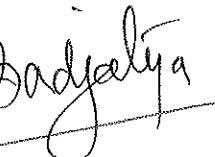

Yogendra Narsingh Shukla
(Director)
(DIN - 00379050)


Priyanka Jha
(Director)
(DIN - 07347415)


Rakesh Sahu
(Chief Financial Officer)


CS Abhitap Kumar Jain
(ACS15575)
(Company Secretary)
Place: Indore
Date : 22/08/2019

As per our report of even date Attached
Statutory Auditors
FOR: MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA M.K. BADJATYA
PARTNER
ICAI MNO 070578
ICAI UDIN:19070578AAAAAN3293

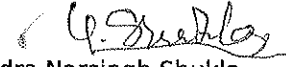
AVAILABLE FINANCE LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019


(Amount in ₹)

Particulars	Note No.	2018-19	2017-18
INCOME			
Revenue From Operations	"12"	5614338	9668262
Other Income	"13"	0	115659
Total Revenue		5614338	9783921
EXPENSES			
Finance Costs	"14"	3636055	7560764
Employee Benefit Expenses	"15"	969589	945823
Depreciation	"6"	1045	1045
Other Expenses	"16"	1299691	15524504
Provision on Standard Assets		(100983)	(27754)
Total Expenses		5805397	24004382
Loss Before Tax		(191059)	(14220461)
Tax Expense:			
(1) Current tax		0	0
(2) Excess Provision of Income tax written back		0	(195474)
(3) Earlier Year Income tax		85355	0
Loss for the Year		(276414)	(14024987)
Add: Share in Profit of Associate		353181756	455530638
Consolidated Profit For the Year		352905342	441505651
Earning per equity share per ₹10 each:			
(1) Basic (₹)		34.59	43.27
(2) Diluted (₹)		34.59	43.27


Significant Accounting Policies and Additional Notes on "17"
Accounts Forming an Integral part of These Financial
Statements

For and on behalf of Board of Directors

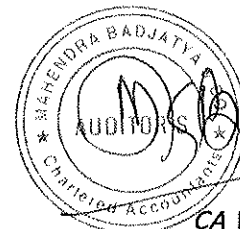

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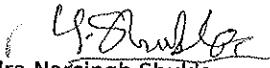

CA M.K. BADJATYA
PARTNER
ICAI MNO 070578
ICAI UDIN:19070578AAAAAN3293

AVAILABLE FINANCE LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

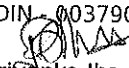
(Amount in ₹)

PARTICULARS	2018-19	2017-18
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(191059)	(14220461)
Add : Adjustment for Depreciation	1045	1045
Provision Diminution In Value Of Investement	286906	0
Item Considered Seperatly		
Dividend Income	0	0
Profit on sale of Asset	0	0
Operating Profit before Working Capital Changes	96892	(14219416)
Add: Adjustment for Change in Working Capital		
Decrease/(Increase) in Short term Loans & Advances	40292582	11073912
Decrease/(Increase) in Other Current Assets	406013	70284
	40698595	11144196
Less: Adjustment for Change in Working Capital		
Increase/(Decrease) in Long term Loans & Advances	882472	(1622245)
Decrease/(Increase) in Short term borrowings	37416064	(81059)
Decrease/(Increase) in Other Current liabilities	381547	820105
Decrease/(Increase) in Long term borrowings	800000	(1980112)
	39480083	(2863311)
Cash Generated from Operations before Tax	1315404	(211909)
Direct Taxes	(85355)	195473
Net Cash Inflow/(outflow) from Operating Activities	[A] 1230049	(16436)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	0	0
Dividend Income	0	0
Net Cash Inflow/(outflow) from Investing Activities	[B] 0	0
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Inflow from Financing Activities	[C] 0	0
Net Decrease in Cash & Cash Equivalents (A+B+C)	1230049	(16436)
Cash & Cash Equivalents at the Beginning of the Year	144267	160703
Cash & Cash Equivalents at the Close of the Year	1374316	144267

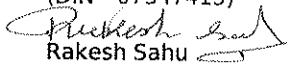
For and on behalf of Board of Directors

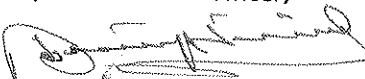

Yogendra Narasingh Shukla
(Director)

(DIN - 00379050)


Priyanka Jha
(Director)

(DIN - 07347415)


Rakesh Sahu
(Chief Financial Officer)

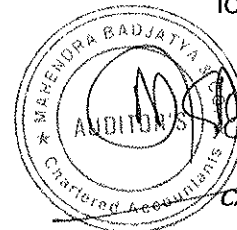

CS Abhitap Kumar Jain
(ACS15575)


(Company Secretary)

Place: Indore

Date : 22/08/2019

As per our report of even date Attached
Statutory Auditors
For Mahendra Badjatya & Co
Chartered Accountants
ICAI FRN 001457C




CA M.K. BADJATYA
Partner

ICAI MNO 070578

ICAI UDIN:19070578AAAAAN3293

AVAILABLE FINANCE LIMITED

NOTE - 1

SHARE CAPITAL

(Amount in ₹)

Particulars	2018-19		2017-18	
	Number	Amount	Number	Amount
Authorised Equity Shares of ₹10 each	10500000	105000000	10500000	105000000
Issued, Subscribed & Paid up Equity Shares of ₹ 10 each fully paid	10203700	102037000	10203700	102037000
Total	10203700	102037000	10203700	102037000

Note:- The Company has only one class of Shares i.e. Equity Share. Each Equity Share is entitled for one vote.

Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year.

Particulars	2018-19		2017-18	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10203700	102037000	10203700	102037000
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	10203700	102037000	10203700	102037000

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

Name of Shareholders	2018-19		2017-18	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Archana Coal Pvt. Ltd.	5889946	57.72	5889946	57.72
Vandana Tayal	540600	5.30	540600	5.30

Disclosure as to Holding Company

By virtue of holding of more than 50% share capital of the company, Archana Coal Pvt Ltd is Holding Company (Parent Company) of Available Finance Ltd.

Name of Holding Co	No of Shares	% of Total Holding	No of Shares	% of Total Holding
Archana Coal Pvt. Ltd.	5889946	57.72	5889946	57.72

NOTE - 2

RESERVES AND SURPLUS

(Amount in ₹)

Particulars	2018-19	2017-18
a. Capital Reserves		
Balance as per last year	15822000	15822000
b. Share Premium Account		
Balance as per Last Year	14050500	14050500
Add: Share in Security Premium (Associate Companies)	71641833	71641833
	85692333	85692333
c. NBFC Reserves		
Balance as per last year	5835880	5835880
d. Surplus in the statement of Profit and Loss		
Balance as per Last Financial Statement	13590196	27615183
Add: Net Profit/(loss) for the year	352905342	441505651
Add: Share in revenue profit (Associate Company)	2052620062	1501273154
Closing Balance	2419115600	1970393988
Total (a+b+c+d)	2454823980	2077744201



AVAILABLE FINANCE LIMITED

NOTE - 3

LONG TERM BORROWINGS

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured Loans		
Inter Corporate Loans	19164669	19964669
Total	19164669	19964669

NOTE - 4

SHORT TERM BORROWINGS

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured Loans		
Inter Corporate Loans		
- From Related Concern	0	1947968
- From Others	17323956	52792050
Total	17323956	54740019

NOTE - 5

OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	2018-19	2017-18
Outstanding Liabilities for Expenses		
- Statutory	368014	765477
- General (Including Related Party ₹ 12000/-)	200180	184265
Total	568194	949742



NOTE- 6
FIXED ASSETS

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 01/04/2018	Additions	Deductions	Balance upto 01/04/2019	Depreciation charged for the year	Adjustment	Balance upto 31/03/2019	Balance as at 31/03/2018
<u>Tangible Assets</u>								
1 Furniture and Fixtures	75142	0	0	75142	0	0	71385	3757
2 Computer	42450	0	0	42450	0	0	40328	2122
3 Mobile	5500	0	0	5500	1045	0	3450	3095
Current Year	123092	0	0	123092	1045	0	115163	8974
Previous Year	123092	0	0	123092	1045	0	114118	10019



AVAILABLE FINANCE LIMITED

NOTE - 7

NON-CURRENT INVESTMENTS

I. Investment in Equity Instruments

	2018-19		2017-18	
Investment in Associates				
Share in Net Assets	69597843		69597843	
Add : Goodwill on consolidation	35452157		35452157	
Equity Investment in Associate at cost	105050000		105050000	
Add : Share in Profit/Reserves of Associates	2405801818	2510851818	2028445625	2133495625

II. Investment in Equity Instruments of Other Companies

Particulars	FACE VALUE	NO.OF SHARES		Amount	
		2018-19	2017-18	2018-19	2017-18
<u>(A) UNDER D-MAT MODE</u>					
Quoted Equity Shares					
Ad-Manum Finance Ltd.(Related Party)	10	270110	270110	1138816	1138816
Kay Vee Aar Ltd.	10	15000	15000	357406	357406
TOTAL(A)		285110	285110	1496222	1496222
<u>(B) IN PHYSICAL MODE (UN-QUOTED EQUITY SHARE)</u>					
Sanjana Cold Storage Pvt. Ltd.	10	144000	144000	3600000	3600000
Gourisut Vyappar Pvt. Ltd.	10	912	912	70042	70042
Shradha Vanijya Pvt. Ltd.	10	960	960	72374	72374
Natraj Vanijya Pvt. Ltd.	10	912	912	71420	71420
Jagdamba Enclave Pvt. Ltd.	10	840	840	81556	81556
TOTAL (B)		147624	147624	3895392	3895392
TOTAL (A+B=II)		432734	432734	5391614	5391614
<u>III. PROJECT PARTICIPATION INVESTMENT</u>					
(Agarwal Real City Pvt. Ltd. - Related Party)				52416438	52416438
Refer Note No. 17(B)(9)				52416438	52416438
GRAND TOTAL (I+II+III)				2568659870	2191303677
Less : Provision for Diminution in the value of Investments				286906	0
				2568372964	2191303677
Aggregate Cost Of Quoted Investment ₹				1496222	1496222
Aggregate Market Value Of Quoted Investment ₹				5877865	7633580



AVAILABLE FINANCE LIMITED

NOTE - 8

LONG-TERM LOANS AND ADVANCES

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured, Considered good unless otherwise Stated		
a. Deposits & Advance recoverable in cash or in kind or for value to be received	4000	4000
b. Balances with Income Tax Authority		
Under Protest	1872920	1949658
Income Tax Refundable	2203045	1243835
Total	4079965	3197493

NOTE - 9

CASH AND CASH EQUIVALENTS

(Amount in ₹)

Particulars	2018-19	2017-18
a. Balances with Banks		
In Current account with Scheduled Banks	1362245	115566
b. Cash on Hand	12071	28701
Total	1374316	144267

NOTE - 10

SHORT TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	2018-19	2017-18
Unsecured, Considered good unless otherwise Stated		
Inter Corporate loans		
Related party	19559461	59953026
Less : Provision On Standard Assets	48900	149883
Total	19510561	59803143

NOTE - 11

OTHER CURRENT ASSETS

(Amount in ₹)

Particulars	2018-19	2017-18
Prepaid Expenses	10629	11250
TDS Receivable	561435	966827
Total	572064	978077

NOTE - 12

REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	2018-19	2017-18
Income from Finance Activities		
Interest on Inter corporate Loans		
- From Others	5614338	9668262
Total	5614338	9668262



AVAILABLE FINANCE LIMITED

NOTE - 13

OTHER INCOME

(Amount in ₹)

Particulars	2018-19	2017-18
Other Misc. Income	0	51000
Interest on Income Tax Refund	0	64659
Total	0	115659

NOTE-14

FINANCE COSTS

(Amount in ₹)

Particulars	2018-19	2017-18
Interest Expense		
To Related Parties	991746	1942187
To Others	2644309	5618577
Total	3636055	7560764

NOTE-15

EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

Particulars	2018-19	2017-18
Salaries, Bonus and Incentives		
- Director	599900	607275
- Others	369689	338548
Total	969589	945823

NOTE-16

OTHER EXPENSES

(Amount in ₹)

Particulars	2018-19	2017-18
Advertisement	31591	29376
Annual Listing Fee	295000	287500
Auditors Remuneration {Refer Note No. 17(B)(4)}	71800	83500
Bank Charges	2008	707
Bad debts written off	0	14644696
Car Insurance	21258	0
Computer maintenance	0	3540
Director Sitting Fees	46000	26000
Legal & Professional Charges	257881	235074
Membership Fees & Subscription	9440	0
Office Rent		
-Related Party	101952	92916
Office General Expenses	13606	7628
Provision For Diminution in Investment	286906	0
Registration & Filing Fees	9700	17217
Stationery & Printing	34851	39907
Telephone & Postage	69198	12443
Vehicle Running / Conveyance Expenses	48500	44000
Total	1299691	15524504



NOTE -17**SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL NOTES ON ACCOUNTS FORMING AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS:****(A) SIGNIFICANT ACCOUNTING POLICIES:****1. BASIS OF ACCOUNTING:**

These Consolidated Financial Statements have been prepared in accordance with generally accepted accounting principles and specified standards in India under the historical cost convention generally on accrual basis and in accordance with applicable accounting standards as prescribed U/s 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 along with the applicable guidelines issued by Reserve Bank of India ("RBI").

2. BASIS OF CONSOLIDATION

The Consolidated Financial Statements (CFS) comprises the financial statements of Available Finance Limited (The Company), and the investment of the company in Associates.

i) Basis of Accounting

The Financial Statements of the Associate companies used in the preparation of CFS are drawn up to the same reporting date as that of the company i.e. 31st March 2019.

ii) Principals of Consolidation

The CFS have been prepared on the following basis:

a) Investment in associate companies has been accounted for under the equity method as per AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements", whereby the investment is initially recorded at cost, identifying any Goodwill/Capital Reserve arising at the time of acquisition. The carrying amount of the Investment is adjusted thereafter for the post acquisition change in the Company's share of net assets of the associate companies.

b) The CFS is comprised of the Audited Financial Statements (except as mentioned otherwise) of the Company and its Associates for the year ended 31st March, 2019, which are as under:

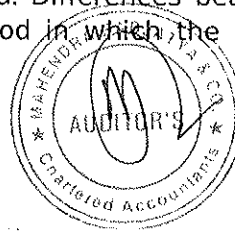
Name of the Company	Country of Incorporation	Direct Holding %
Associates		
Agarwal Transport Corporation Pvt. Ltd.	India	36.22%
Agarwal Fuel Corporation Pvt. Ltd.	India	30.23%
Agarwal Coal Corporation Pvt. Ltd.	India	27.85%

3. REVENUE RECOGNITION

The company follows the mercantile system of accounting and recognizes incomes and expenditures consistently on accrual basis except interest on NPA asset.

4. USE OF ESTIMATES:

The preparation of consolidated financial statements in conformity with GAAP requires the management to make estimates and assumption that affect reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Differences between actual results and estimates are recognized in the period in which the results are known / materialize.



5. FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation.

6. DEPRECIATION:

The company has adopted the overall useful life of its assets Pursuant to the provisions of section 123 read with schedule II part C of the Companies Act, 2013, and accordingly the depreciation is charged on straight line method basis.

7. RECOGNITION OF NPA:

Non Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.

8. INVESTMENTS:

Investments classified as Long Term Investments are stated at cost. Adequate provision against diminution in the value of Investment is made wherever applicable.

9. TAXATION:

Provision for current tax, if any, is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961. Deferred tax liability is calculated and provided, if any, in accordance with AS-22, deferred tax asset, if any, is ignored as a matter of prudence.

10. CONTINGENT LIABILITIES:

Contingent liabilities as defined in the accounting standards 29 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes on accounts. Disclosure is not made if the possibilities of the future economic benefit/obligations, claims are remote. Provision is made if it is probable that an outflow of future economic benefit/ claims will be required to settle the obligation.

11. SEGMENT REPORTING:

The company operates only in the financial services therefore there is no reportable segment.

(B) ADDITIONAL NOTES ON ACCOUNTS

1. Notes 1 to 17 referred herein above forms an integral part of these Financial Statements.

2. CONTINGENT LIABILITIES :

Disputed demand of Income-tax pending appeals amounting to ₹57773590/-(PY ₹6699130/-) against which an amount of ₹1872920/-(PY ₹1872920/-)paid under protest but not provided for.

3. DEFERRED TAX LIABILITY AS PER AS-22

Particulars	Amount(₹)	
	2018-19	2017-18
WDV as per Company Law	7929	8974
Less:- WDV as Per Income Tax	3673	4322
A.Timing difference in WDV of fixed asset as per Income Tax & Financial Books	4256	4652
B.Provision for NPA	48900	149883
Deferred tax (Asset) [A-B]@ Tax effect	(11607)	(38969)

* Deferred tax asset of Rs. 11607 (PY Rs.38969) is ignored as a matter of prudence.



4. AUDITOR'S REMUNERATION :

(Amount ₹)		
Particulars	2018-19	2017-18
Statutory Audit fees (Excluding tax)	60000	60000
Tax Audit Fees (Excluding tax)	0	10000
Certification and other charges (Including tax)	11800	13500
Total	71800	83500

5. RELATED PARTY TRANSACTION : AS PER ACCOUNTING STANDARD – 18

The information regarding related parties have been determined to the extent such parties have been indentified on the basis of information available with the company.

Names of related parties:

1. Key management personnel :-

S.No	Name of KMP	Designation of KMP
1	Mr. Rajendra Sharma (Resigned on 30.03.2019)	Whole Time Director (CEO)
2	Mr. Rakesh Sahu	Chief Financial Officer (CFO)
3	Miss Usha Jaswani(Resigned on 30.05.2018)	Company Secretary (CS)
4	Mr. Ajay Sodani(Resigned on 17.11.2018)	Company Secretary (CS)
5	Miss Prachi Rathi	Company Secretary (CS)

2. Relative(s) of Key management Personnel:-

- Mrs. Neelam Sharma W/o Mr. Rajendra Sharma

3. Holding Company:- Archana Coal Pvt. Ltd.

4. Associates

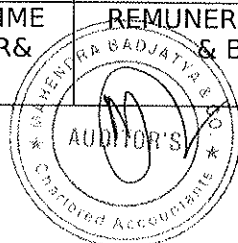
S.No	Name of Associate	% Holding
1	Agarwal Coal Corporation Pvt Ltd	27.85%
2	Agarwal Fuel Corporation Pvt Ltd	30.23%
3	Agarwal Transport Corporation Pvt Ltd	36.22%

5. Other Related Parties

1. Ad- Manum Finance Limited
2. Mr. Vinod Kumar Agarwal
3. Sanjana Cold Storage Pvt. Ltd.
4. GourisutVyapaar Pvt. Ltd.
5. Shradha Vanijya Pvt. Ltd.
6. Natraj Vanijya Pvt. Ltd.
7. Jagdamba Enclave Pvt. Ltd.

Transactions with related parties for the year ended 31/03/19 (Transaction have taken place on arm's length basis)

NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION (₹)	AMOUNT OUTSTANDING (₹)
SHRI RAJENDRA SHARMA	WHOLE TIME DIRECTOR& CEO	REMUNERATION & BONUS	599900	-

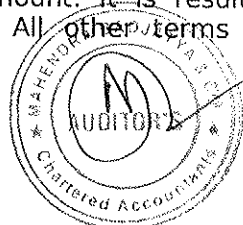


MRS. NEELAM SHARMA	WOMEN DIRECTOR	DIRECTOR'S SITTING FEES	12000	12000
SHRI RAKESH SHAHU	CFO (KMP)	REMUNERATION	120000	-
MISS USHA JASWANI	CS	REMUNERATION & BONUS	43055	-
MISS PRACHI RATHI	CS	REMUNERATION & BONUS	94506	-
MR. AJAY SODANI	CS	REMUNERATION	112128	-
AGARWAL TRANSPORT CORPORATION PVT. LTD.	RELATED CONCERN	LOAN GIVEN	2500000	-
		LOAN RECEIVED	2500000	
MR. VINOD KUMAR AGARWAL	RELATED PARTY	RENT	101952	33984
AD-MANUM FINANCE LTD. (ASSET)	RELATED CONCERN	UNSECURED LOAN GIVEN	22400000	19559461
		UNSECURED LOAN REPAYED	44600000	
		UNSECURED LOAN TAKEN	44600000	
		INTEREST	991746	
		INVESTMENT	-	1138816

6. BASIC AND DILUTED EPS :

Particulars	(Amount ₹)	
	2018-19 (₹)	2017-18 (₹)
Net (Loss)/Profit attributable to equity shareholders	353181756	441506025
Number of equity shares issued (basic)	10203700	10203700
Number of equity shares issued (Weighted)	10203700	10203700
Basic and Diluted earnings per share	34.61	43.27

- The Company is holding more than 20% Equity Shares in Agarwal Coal Corporation Pvt. Ltd. (27.85%), Agarwal Fuel Corporation Pvt. Ltd. (30.23%) & Agarwal Transport Corporation Pvt Ltd. (36.22%) and are therefore Associate companies within the meaning of section 2(6) of the Companies Act, 2013 and as per AS - 23. Accordingly as per AS - 21 the consolidated financial statements shall be separately prepared.
- The company is a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 of Archana Coal Pvt. Ltd. holding 57.72% (PY 57.72%) equity shares of the company.
- Investment in the project participatory contribution of Agarwal Real City Pvt. Ltd., a related party was made on 28/05/2014 and which was due for maturity with an amount of 30% compensation on 31st March 2019. The same is further extended for a period of three years i.e. up to 31-03-2022 with additional compensation of 8% pa on original contribution amount. It is resulting in to an increase in compensation from 30% to 54%. All other terms & conditions will remain unchanged.



10. As per the information on records, the company does not have any overdue outstanding to micro and small-scale industrial enterprises under MSMED Act, 2006 during the period 01/10/2018 to 31/03/2019 and for the period ended 21/01/2019.

11. Directors Remuneration

The company has paid director's remuneration as per the provisions of schedule V to the companies act, 2013 and complied all the provisions of the said act.

The Breakup of remuneration is as under:

S.no	Name of Director	Nature of payment	Amount (₹)
1.	Rajendra Sharma	Salary & Allowance	₹599900/- (PY607275/-)

12. Balances of loans & advances are subject to respective consent, confirmations, reconciliation and consequential adjustment, if any
13. In accordance with AS-13 the long term investments held by the company are to be carried at cost. All the investments of the Company have been considered by the management to be of long-term nature.
14. Company has sold one car to Ad- Manum Finance Ltd. (Related party) in the previous year amount to ₹ 15 lacs, but there is pending transfer in the name of Buyer.
15. Previous year's figures have been regrouped, rearranged and recast wherever necessary.
16. Additional information pursuant to the provisions of Part – II of schedule III to the Companies Act, 2013 are - NIL
17. Figures are rounded off to the nearest multiple of a ₹ {Rupee}.
18. According to AS - 3 the desired Cash flow statement is enclosed herewith.

For and on behalf of Board of Directors



Yogendra Narsingh Shukla

(Director)

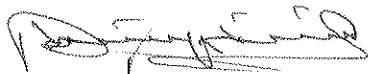
(DIN - 00379050)



Priyanka Jha

(Director)

(DIN - 07347415)



CS Abhitap Kumar Jain

(ACS15575)

(Company Secretary)

Place: Indore

Date : 22/08/2019

As per our report of even date Attached
Statutory Auditors

FOR: MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA M.K. BADJATYA
PARTNER

ICAI MNO 070578

ICAI UDIN : 19070578AAAAAN3293

AVAILABLE FINANCE LIMITED

CIN: L67120MP1993PLC007481

"Agarwal House" Ground Floor 5, Yeshwant Colony, Y.N. Road, Indore- 452003 (MP)

Tel:0731-4714000 Website: www.availablefinance.in

Email: cs@availablefinance.in

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE MEETING HALL. Joint shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID*, Client ID* & Name of the Shareholder/joint holders/Proxy in BLOCK LETTERS to be furnished below)

Shareholder/Proxy holder	DP ID*	Client Id*	Folio	No. of Shares held

I hereby record my presence at the 27th Annual General Meeting of the Company, to be held Monday, 30th day of September, 2019 at 11:00 a.m. at Surya Hotel 5/5 Nath Mandir Road Indore-452001(MP) of the Company

SIGNATURE OF THE

SHAREHOLDER OR PROXY-----

NOTES:

- 1) Shareholder/Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
- 2) Shareholders are requested to advise, indicating their Folio Nos. DP ID*, Client ID*, the change in the address, if any, to the Registrar & share transfer Agents, at **M/S ANKIT CONSULTANCY PVT LTD**, Plot no. 60, Electronic Complex, Pardeshipura, Indore 452 010 (M.P.)

*Applicable for investor holding shares in Electronic (Demat) Form

Form No. MGT-11**PROXY FORM**

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

AVAILABLE FINANCE LIMITED**CIN: L67120MP1993PLC007481****"Agarwal House" Ground Floor 5, Yeshwant Colony, Y.N. Road, Indore- 452003 (MP)**Tel: 0731-4714000 Website: www.availablefinance.inEmail: cs@availablefinance.in

Name of the Member(s)	
Registered Address	
Email Id	
Folio No/ Client ID	
DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name: Address:
E-mail Id: Signature: or failing him / her
2. Name: Address:
E-mail Id: Signature: or failing him / her
3. Name: Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the company, to be held on Monday the 30th day of September., 2019. At 11:00 a.m. at Surya Hotel 5/5 Nath Mandir Road Indore-452001(MP) and at any adjournment thereof in respect of such resolutions as are indicated below:

S. N	Resolution	For	Against
Ordinary Business - Ordinary Resolution			
1	Adoption of Financial Statement (Standalone and Consolidated both), containing the Audited Balance Sheet as at, 31 st March, 2019 and the statement of profit and loss and cash flow for the year ended 31 st March, 2019, along with the report Board's and Auditors (including consolidated) thereon		
Special Business- Ordinary Resolution			
2	To Appoint a Director in place of Mr. Rakesh Sahu who liable to retire by rotation and being eligible offer himself for re-appointment.		
3	To Appoint Mr. Rakesh Sahu as the Chief Financial Officer (KMP) In the category of whole time director of the company		
4	To Appoint Mr. Yogendra Narsingh Shukla as the Chief Executive Officer (KMP) of the company		
5	To Appoint Mr. Dwarkadas Kushwah as the Additional Director in the category of Independent Director as per provision of Section 149 and 152 read with IV and other applicable provisions of companies act 2013 , if any.		
Special Business- Special Resolution			
6	To alter the object clause of the company's Memorandum Of Association to have authority for compromise, arrangements amalgamate with other companies or body corporate.		

Signed this..... day of.....2019

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp
Re/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

