

INDEX OF THE REPORT

1.	Corporate Information
2.	Notice of Annual General Meeting
3.	Board of Directors' Report
4.	Secretarial Audit Report
5.	Report on Corporate Governance
6.	Nomination and Remuneration Policy
7.	Extract of Annual Return
8.	Management Discussion and Analysis Report
9.	Independent Auditors' Report
10.	Financial Statement
11.	Attendance Sheet and Proxy Form

**35th ANNUAL GENERAL MEETING,
30TH SEPTEMBER 2020, WEDNES
DAY AT 03:00 P.M.
AT
912, INDRA PRAKASH BUILDING,
21, BARAKHAMBA ROAD, NEW DELHI 110001**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sushil Aggarwal
Managing Director & CFO
DIN: 00144736

Mr. Sanjeev Kumar
Director
DIN: 02826773

Mr. Mohit Kumar
Director
DIN: 08194336

Mrs. Neelam Sharma
Director
DIN: 07453959

STATUTORY AUDITOR

SGR & Associates,
Chartered Accountants,
17A, Highway
Apartments, DDA SFS
Flat, Site-I, Ghazipur,
New Delhi-110096

SECRETARIAL AUDITORS

A K Friends & Co.
Company Secretaries
E-38, IInd Floor, Behind Hira
Sweets, Laxmi Nagar, New
Delhi- 110092

REGISTERED OFFICE ADDRESS:

912, Indra Prakash Building,
21, Barakhamba Road, New Delhi 110001

Tel. No.

011 23716531

Email Id:

basant.indiaa@gmail.com

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s Skyline Financial Services Private Limited
1st Floor, D-153A, Okhla Industrial Area, Phase I,
New Delhi 110 020, INDIA
Tel No. 011 2681 2682, 6473 2681

Website:

www.basantindia.in

CIN:

L51909DL1985PLC021396

BANKERS OF THE COMPANY

Punjab National Bank

BASANT INDIA LIMITED
NOTICE OF THIRTY FIFTH ANNUAL GENERAL MEETING
R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001
Email Id: basant.indiaa@gmail.com, Website: www.basantindia.in, Tel No. 011 23716531
CIN: L51909DL1985PLC021396

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of Basant India Limited will be held on Wednesday, 30th day of September, 2020 at 03:00 P.M at 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001, to transact the following businesses:

ORDINARY BUSINESSES:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March 2020, including audited Balance Sheet as at 31st March, 2020, Cash Flow Statement and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR

To appoint a director in place of Mr. Sushil Aggarwal (DIN: 00144736) who retires by rotation and being eligible to offer himself for re-appointment.

ITEM NO. 3 – RATIFICATION OF THE APPOINTMENT OF AUDITOR

To ratify the appointment of Auditors and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions of the Companies Act, 2013, the rules made thereunder, appointing M/s. SGR & Associates. Chartered Accountants, 17A, Highway Apartments, DDA SFS Flat , Site-I, Ghazipur, New Delhi-110096 (Registration No. 022767N) as Statutory Auditors of the Company for a term of five years and to hold office till conclusion of the annual general meeting to be held in the year 2022, subject to annual ratification, be and is hereby ratified to the extent it is required/ applicable under the provision of the Companies Act 2013.”

**By Order of the Board of
Basant India Limited**

SUDHANSHU SEKHAR NAYAK
Company Secretary

Place: Delhi
Dated:02.09.2020

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th day of September, 2020 to Wednesday, 30th day of September, 2020 (both days inclusive).
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 9.00 a.m. on Saturday, 26th September, 2020 and will end at 5.00 p.m. on Tuesday, 29th September, 2020. The Company has appointed Mr. Ashish Kumar Friends, Practicing Company Secretary, having Membership No. 5129 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
12. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.

13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting.
14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 9.00 a.m. on Saturday, 26th September, 2020 and will end at 5.00 p.m. on Tuesday, 29th September, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. 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.
- v. 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field. • In case the Folio Number/Client ID is less than 8 digits enter the applicable number of o's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA0000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- 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 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 e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Basant India 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed 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. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd day of September, 2020 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting
(In pursuance of Regulation 36 of SEBI Listing Regulations)**

Name of Director	Mr. Sushil Aggarwal
Date of Birth	25.06.1956
Age (Years)	64
Date of Appointment/ reappointment	11.02.2019
Relations with Other Director (Inter-Se)	NA
Expertise in specific functional areas	He has rich Industry Experience
Directorship held in Other listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Managing Director and CFO
Number of Shares held	

* Committee positions of only Audit and Shareholders’/Investors’ Grievance and remuneration and Nomination Committee included.

Information as required by Schedule V of Companies Act, 2013 are reproduced below:

I. General Information	
1. Nature of Industry	Non Banking Finance business
2. Date or expected date of commencement of production	Not Applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4. Financial Performance	Particulars	31.03.2020	31.03.2019
	Total Revenue	65,44,833	62,71,486
	Total Expenditure	53,01,680	37,59,108
	Profit/Loss Before Tax	12,43,153	25,12,378
	Profit/Loss after Tax	12,43,153	20,28,996
	Rate of Dividend Declared	N.A.	N.A.
5. Foreign investments or collaborations, if any	Not Applicable		
II. Other Information			
1. Reasons of loss or inadequate profits	Reason for losses is due to Competition in the market and not generating the revenue from operations. The company has earned profit during the period of 2019-20.		
2. Steps taken or proposed to be taken for improvement	The Board of Directors is trying to increase its operations in other geographical regions.		
3. Expected increase in productivity and profits in measurable terms	The Board of Directors has taken effective steps for increasing the profitability of the Company.		

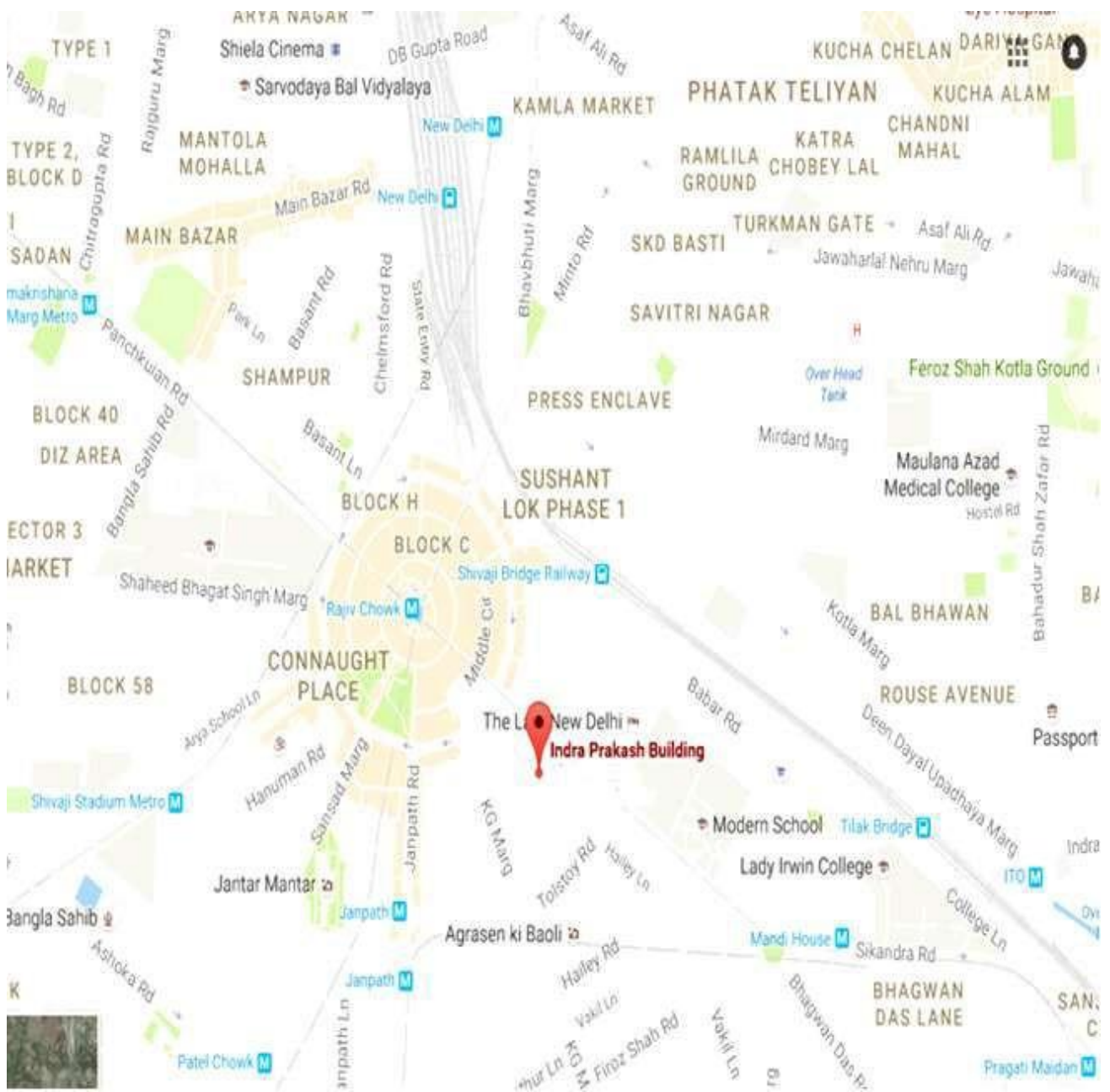
No director, Key Managerial personnel or their relatives, except Mr. Sushil Aggarwal and their relative, to whom the resolution relates, are interested or concerned in the resolution No-2.

By Order of the Board of Basant India Limited

Place: Delhi
Dated: 02.09.2020

Sushil Aggarwal
Managing Director
DIN: 00144736
04, ShankaraCharya Marg,
Civil Lines, New Delhi 110054

ROUTE MAP TO THE VENUE OF THE AGM



REPORT OF BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the 35th Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

(Amount In Lacs)

Details	Year Ended 31.03.2020	Year Ended 31.03.2019
Revenue from Operation	-	-
Other Income	65.44	62.71
Total Income	65.44	62.71
Depreciation and amortization expenses	0.00	0.00
Finance Cost	44.67	30.36
Other expenditure	8.34	7.22
Total Expenditure	53.01	37.59
Profit/(Loss) before tax	12.43	25.12
Tax Expenses	--	4.83
Net Profit/(Loss) after tax	12.43	20.28
Paid Up Equity Share Capital	1031.50	1031.50

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your Company has achieved profit of Rs. 12,43,153 /- in the financial year 2019-20 as compared to profit of Rs. 20,28,996 /- in previous financial year 2018-19. Though the Operation of the Company has increased the financials of the Company impacted due to increased financial cost. Your Directors are strongly believes that in the coming financial year, your Company will be able to do profitable business and will resort for better financial results.

SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs 10,31,50,000/- (Rupees Ten Crore Thirty One Lakh Fifty Thousands) divided into 1,03,15,000/- (One Crore Three Lakh Fifteen Thousands) equity shares of Rs 10 each.

There has been no change in the share capital of the Company during the year.

DIVIDEND

In the view of losses for current year and also accumulated losses your directors do not recommended any dividend for the financial year ended March 31, 2020.

MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT

There are no material change and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report

CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changes its nature of business.

DEPOSITORY SYSTEM

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited.

TRANSFER TO RESERVES

The amount of Rs. 248631 /- has been transferred to reserve for the financial year ended March 31, 2020.

AUDITORS

Statutory Auditor

M/S SGR & Associates Chartered Accountants, Statutory Auditors of the Company, who were appointed by the members of the Company for a term of 5 (five) consecutive years at the 32nd Annual General Meeting ('AGM') of the Company held on 29th September, 2017 till the conclusion of Annual General Meeting, 2022.

Statutory Auditors' Report

The Auditors' report on the financial statement for the financial year 2019-20 is self explanatory.

Internal Auditor

The Company has appointed Mr. Arvind Kumar Shah, Chartered Accountants, Internal Auditor of the Company for the financial year 2019-20. He has been re-appointed for the financial year 2020-21.

SECRETARIAL AUDITOR

The Board of Directors of the Company has appointed Mr. A.K Friends & Co. as Secretarial Auditor for the financial year ended 31st March, 2020. The Secretarial Audit Report is annexed herewith and marked as **Annexure I** to this Report.

FOLLOWING OBSERVATION OF SECRETARIAL AUDITORS AND MANAGEMENT'S REPLY

- i. In terms of Securities and Exchange Board of India Circular No. Cir/ISD/3/2011, the 100 percent Promoter's holding is to be in dematerialised form. Promoter holding is not in 100% Demat form.
- ii. As per section 177, 178 of Companies Act, 2013 and SEBI (LODR), Regulations, 2015, there must be minimum of two non executive Independent directors of the Company in the Audit Committee and Stakeholder Relationship Committee, the Company has made appropriate combination of committee.

DIRECTORATE

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Mr. Sushil Aggarwal, Director of the Company, retires by rotation and shown his willingness for re-appointment.

There is no other change in the directorship during the period 2019-2020.

Brief profile of director appointed or re-appointed given in the Notice of Annual General Meeting.

CORPORATE GOVERNANCE REPORT

As per regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance is given in annexure which forms part of this group as **Annexure II**.

DECLARATION OF INDEPENDENCE

Your Company has received declarations from Independent Director confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with rules made thereunder.

CHIEF FINANCIAL OFFICER

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Sushil Aggarwal has been reappointed as Chief Financial Officer.

SECRETARIAL STANDARD

During the year, the company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

BOARD EVALUATION

The Board has adopted the Board Evaluation Policy to establish and follow best practices in governance of the Board. The purpose of the Policy is to give all Board members an opportunity to evaluate and discuss the Board's performance with candor and from multiple perspectives. The Board believes the evaluation will

lead to a closer working relationship among Board members, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

The performance evaluation framework consists of three parts as per below:

- Performance Evaluation of Committees;
- Performance Evaluation of the Board as a whole;
- Performance Evaluation of Individual Directors

NOMINATION & REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure III** to this Report.

RISK MANAGEMENT

The Company has a Risk Management policy, lays out the strategies and methodology to decide on the risk taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters, reviews the same on a periodic basis and takes appropriate corrective action when necessary.

EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. The Company has appointed Mr. Arvind Shah as Internal Auditor of the Company. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee. The Audit Committee has the responsibility for establishing the audit objectives and determines the nature, timing and extent of audit procedures as well as the locations where the work needs to be carried out. The Internal Audit Department monitors and evaluates the efficacy & adequacy of internal financial controls & internal control system in the Company to mitigate the risks faced by the organization and thereby achieve its business objective.

Broadly the objectives of the project assigned are:-

- Review the adequacy and effectiveness of the transaction controls;
- Review the operation of the Control Supervisory Mechanisms;
- Recommend improvements in processes and procedures;
- Surface significant observations and recommendations for process improvement in a concise report for discussion with senior management;
- Review the compliance with operating systems, accounting procedures and policies

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2020 and state that:

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

PARTICULARS OF EMPLOYEES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20:

No Director has drawn any remuneration from the Company during the financial year 2019-20 therefore ratio of remuneration of each director the median remuneration of the employees of the Company is not ascertainable.

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2019-20 :

No other Director has drawn any remuneration from the Company during the financial year 2019-20.

iii) the percentage increase in the median remuneration of employees in the financial year 2019-20:

No employee has drawn any remuneration from the Company during the financial year 2019-20. Therefore Percentage increase in the median remuneration is not ascertainable

iv) the number of permanent employees on the rolls of company: Nil

v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

	2019-20	2018-19	Amount in Lacs Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	Nil	Nil	No Change
Managing Director/Director	Nil	Nil	Not Applicable
CFO	Nil	Nil	Not Applicable

vi) the key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

vii) the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year:

No Directors has drawn any remuneration from the Company during the financial year 2019-20 therefore ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director is not ascertainable.

viii) affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

LISTING ON THE STOCK EXCHANGE

Upon withdrawal of recognition granted to Delhi Stock Exchange Limited (DSE) vide SEBI order no. WTM/PS/45/MRD/DSA/NOV/2014 dated 19th day of November, 2014, the management of Company decided to list the equity shares of the Company at Metropolitan Stock Exchange of India Limited and applied for listing of equity shares at Metropolitan Stock Exchange of India Limited and got the Listing approval on 17th day of May 2016.

Also, the Company has paid the necessary listing fees for the Financial Year 2019-20.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **Annexure V** to this Board Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the period under review, there were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013 and no related party transactions has taken place.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the link: www.basntindia.in.

COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

DISCLOSURES:

A) EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as **Annexure-IV** to this Report.

B) MEETINGS OF THE BOARD

During the financial year ended March 31, 2020, 6 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. During the year under review, 7 meetings of the Board were held. The details of the meetings are provided in the Corporate Governance Report.

C) COMPOSITION OF AUDIT COMMITTEE

The Audit Committee as on date comprises of three members i.e. Mrs. Neelam Sharma, Non Executive Independent director who is the chairperson of the Committee and two others Mr. Sanjeev Kumar, Executive and Mr. Mohit Kumar, Independent Non-Executive Director.

D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and remuneration as on date comprises of three members Mohit Kumar, Non Executive Independent director and Ms. Neelam Sharma, Non Executive Independent director and Sanjeev kumar , Executive non independent Director. Ms. Neelam Sharma is heading the Committee.

E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee as on date comprises of three members Sanjeev kumar , Executive non independent Director, Mohit Kumar, Non Executive Director and Ms. Neelam Sharma, Non Executive Independent director.

F) VIGIL MACHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors has adopted a vigil mechanism/whistle blower policy of the Company. The policy provides a framework for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Protected disclosures can be made by a whistle blower through an email or to the Chairman of the Audit Committee. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link : www.basantindia.in.

G) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2019-20, the Company has received no complaints on sexual harassment.

H) PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

I) GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

SUBSIDIARY, ASSOCIATE, JOINT VENTURE

Presently the Company has not any subsidiary, Associate and Joint Venture of the Company

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2020 are given below:

A. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

(i) the steps taken or impact on conservation of energy;

Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

(ii) the steps taken by the company for utilising alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, LED fittings are provided inside the building for common area lighting in the projects of the Company, Efficient ventilation system in offices and the projects of the Company.

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

(B) Technology absorption-

(i) the efforts made towards technology absorption; N.A.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development. N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

Details of Foreign Exchange, earnings and Outgo are given as below:

	Year 2020 (Amt.)	Year 2019 (Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

APPRECIATION

Directors wish to place on record their deep thanks and gratitude to;

- a) The Government as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company for their co-operation and continued support. The Shareholders for the trust and confidence reposed.
- b) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

**By Order of the Board of
Basant India Limited**

**Place: Delhi
Dated: 02.09.2020**

**Sd/-
Sanjeev Kumar
Director
DIN: 02826773**

**Sd/-
Sushil Aggarwal
Managing Director
DIN: 00144736**

**ANNEXURE [I] TO BOARD OF DIRECTORS' REPORT
SECRETARIAL AUDIT REPORT**

[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
Basant India Limited
912, Indra Prakash Building,
21 Barakhamba Road, New Delhi 110001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Basant India Limited (CIN: L51909DL1985PLC021396) (hereinafter called the Company) for the financial year 2019-20. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Basant India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and subject to my separate letter attached as annexure-A hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st day of March 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Basant India Limited ("the Company") for the financial year ended on 31st day of March 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Reserve Bank of India Act, 1934 and Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

During the period under review, provisions of the following regulations/guidelines were not applicable on the Company:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited.

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

- i. In terms of Securities and Exchange Board of India Circular No. Cir/ISD/3/2011, the 100 percent Promoter's holding is to be in dematerialized form. Promoter holding is not in 100% Demat form.

I further report that-

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that -

There are adequate systems and processes in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that –

There were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Ashish Kumar Friends
Practicing Company Secretary
M. No. 5129
C. P. 4056

Place: New Delhi
Date: 02.09.2020

To,

The Members,
Basant India Limited
912, Indra Prakash Building,
21 Barakhamba Road, New Delhi 110001

My report of even date which is annexed with this letter is to be read along with this letter

1. Maintenance of the Secretarial Records, Registers is the responsibility of the management of the company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company.
4. The compliance of the provisions of law, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit Report is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Ashish Kumar Friends
Practicing Company Secretary
M. No. 5129
C. P. 4056

Place: New Delhi
Date: 02.09.2020

**ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE**

COMPANY'S VIEW POINT ON CORPORATE GOVERNANCE:

Basant India Limited believes that good Corporate Governance is essential to achieve long term corporate goals and enhance stakeholders' value, therefore board of directors are committed to comply with all compliance relating to corporate governance report. Our Corporate Governance is based on principle of equity, fairness, integrity, transparency, accountability and commitment to value. Your Company is trying to adopt best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, suppliers and its employee.

BOARD OF DIRECTORS:

The Board of Directors is a combination of experienced Executive, Non Executive and Non Executive Independent director formed by the shareholders, provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders.

Composition:

At present, the Board of Directors comprised of Four (4) directors, of whom one (1) is Executive Directors viz. Mr. Sushil Aggarwal and one (1) are Non Executive Director viz. Mr. Sanjeev Kumar and two (2) is Non-Executive Independent director, Ms. Neelam Sharma and Mr. Mohit Kumar. In order to promote gender diversity, Company has a woman director on the Board.

BOARD MEETINGS: During the financial year 2019-20, Six (6) meetings of the Board of Directors were held and attendance of the Directors in these meetings were as follows:-

Sr. No.	Date	Sr.No	Date
1.	24.05.2019	6	05/02/2020
2.	29.05.2019		
3	12.08.2019		
4	05.09.2019		
5	13.11.2019		

Name of Director	Category	No. of Board Meeting held	No. of Board Meeting attended	Last Annual General Meeting attended	Directorship in other Companies	No. of Membership/ chairmanship of Board committees in other Companies	
						Member	Chairman
Mr. Sushil Aggarwal	Managing Director	6	6	Yes	12	0	0
Mr. Sanjeev Kumar	Non Executive Director	6	6	Yes	8	0	0
Mrs. Neelam Sharma	Non Executive Independent Director	6	6	Yes	Nil	0	0
Mr. Mohit Kumar	Non Executive Independent Director	6	6	Yes	5	0	0

Shareholding of Non Executive Director(s) and relationship between the directors

As per declaration made to the Company by all the directors about their shareholding none of the director is holding any shares in the Company. None of the director is relative of any other director.

Meeting of Independent Directors

In order to comply with the requirement of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Independent Directors met once without the presence of Executive Directors and management personnel to discuss matters pertaining to the Company's affairs. During the year 2018-19 Mr. Mohit Kumar was appointed as Independent Director.

The Board of Directors formulated the familiarization programme for independent directors for understanding of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company. The Company has also adopted a structured programme for orientation and training of independent directors at the time of their joining and on time to time basis so

as to enable them to understand the Company's operations, business, industry and environment. The familiarization programme is available on the Company's official website under the link: www.basantindia.in

COMMITTEE OF BOARD OF DIRECTORS

The Company has constituted three (3) Committees in accordance with the provision of Regulation 18, 19, 20 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

1. Audit Committee (Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015)

The role and the terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 of the Listing Agreement entered with BSE Limited (BSE). The terms of reference of the Committee are wide enough to cover the matters specified for Audit Committee under the Listing Agreement and Companies Act, 2013



The Audit Committee as on date comprises of three members, Mr. Mohit Kumar, Mr. Sanjeev Kumar and Ms. Neelam Sharma, Non Executive Independent directors. Ms. Neelam Sharma is heading the Committee.

During the financial year 2019-20, 4 (four) Audit Committee meetings were held on 24th May, 2019, 12th August, 2019, 13th November 2019 and 5th February 2020. Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

Attendance of each Member at the Audit Committee meeting held during the year:

Name of the Member Director	No. of Meetings Held	No. of Meetings attended
Mr. Sanjeev Kumar	4	4
Mr. Neelam Sharma	4	4
Mr. Mohit Kumar	4	4

The Audit Committee also overlooks and reviews on the functioning of a vigil mechanism and reviews the finding of investigation into cases of material nature and actions taken in respect thereof and chairperson of audit committee Ms. Neelam Sharma is also the chairperson of vigil mechanism.

2. Nomination and Remuneration Committee

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee of the Company was constituted to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 as well as Requirement of Listing Agreement with Stock Exchange.

During the financial year 2019-20, 4 (Four) Meeting Nomination and Remuneration Committee meetings were held on 24th May, 2019, 12th November, 2019 and, 5th February, 2020. Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

The composition of the Committee is as under:

The Nomination and remuneration as on date comprises of three members, Mr. Mohit Kumar Non Executive Independent director, Mr. Sanjeev Kumar Non Executive Director and Ms. Neelam Sharma Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

Name of the Member Director	No. of Meetings Held	No. of Meetings attended
Mr. Sanjeev Kumar	4	4
Mr. Mohit Kumar	4	4
Ms. Neelam Sharma	4	4

Details of remuneration of directors for the financial year ended 31st March, 2020

Director	Salary	Perquisites and Benefits	Bonus/Commission	Sitting Fees	Total
Executive Director	Nil	Nil	Nil	Nil	Nil
Non Executive Director	Nil	Nil	Nil	Nil	Nil

3. Stakeholders Relationship Committee

The Company has a Stakeholders Relationship Committee to carry out handling of transfer and transmission of shares, issue of duplicate/ re-materialized shares and consolidation and splitting of certificates etc. and handling of shareholders'/investors' grievances. The brief terms of reference of the Committee include redressing of shareholders' and investors' complaints like transfer of shares, non-receipt of Annual Reports, non-receipt of declared dividends etc. and to expedite the process of share transfer.

Terms of reference

1. To consider and review the queries/complaints received from Share Holders
2. To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors.
3. With a view to expediting the process of share transfer etc., on fast track basis, the Board has delegated the powers of approving transfer etc. to Company secretary of the Company.
4. To work under the control & supervision of the Board of Directors.

Meeting and attendance:

The Constitution of the Committee and the attendance of each member of the Committee are given below:

During the year under review three meeting of Stakeholder and relationship were held, as the company is complying law in its true spirit therefore no complaints were received from any stakeholder of the company

Name of the Member Director	Member/Chairman	No. of Meetings Held	No. of Meetings attended
Mr. Sanjeev Kumar	Member	4	4
Mr. Mohit Kumar	Member	4	4
Ms. Neelam Sharma	Chairman	4	4

During the year under review, no complaint was received from the shareholder the Company/Registrar and Share Transfer Agent (RTA) viz. M/s. Skyline Financial Services Private Limited. Presently no complaint is pending so far.

GENERAL BODY MEETINGS

Date and venue of last three Annual General Meeting

Nature of Meeting	Date and Time	Venue	Special Resolution passed
Annual General Meeting	September 30, 2019, 03.00 P.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None
Annual General Meeting	September 29, 2018, 09.00 A.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None
Annual General Meeting	September 29, 2017, 09.00 A.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None

POSTAL BALLOT

During the year no resolution was passed by the shareholders of the company through the process of Postal ballot.

DISCLOSURES

- There are no materially significant transactions with the related parties which are conflicting with Company's interest.
- No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- The Company has not adopted a treatment different from that prescribed in accounting standards. While preparing the financial statements of the Company for the year ended 31st March, 2020, the management has ensured that all Accounting Standards have been properly followed and there has been no deviation from this practice.

- The Company has in place a mechanism to inform the Board members about the risk assessment and mitigation plans and periodical review to ensure that the critical risks are controlled by the executive management through means of a properly defined framework.
- The Company has not come out with any public issue or right issue etc. during the financial year under review.
- The Company has complied with all the applicable requirements of the Listing Agreement with the stock exchange. The Company has adopted a suitable reporting system on compliances of all major laws applicable to the Company, which is placed before the Board of Directors of the Company at its periodic meeting.
- The Company has not adopted the non-mandatory requirements of the Listing Obligation and Disclosure Requirements) Regulations 2015.
- The Company has obtained a certificate from Practicing Chartered Accountant regarding the Compliance of condition of Corporate Governance as stipulated under listing regulations.

MEANS OF COMMUNICATION

- The Company communicates with the shareholders at large through its Annual report and publication of financial results.
- The Board of Directors of the Company approves and takes on record the Un-audited financial results and the results are announced to all the stock exchanges where the shares of the company are listed. Further the highlights of the quarterly results in the prescribed Performa are published in the newspapers.
- The financial results are displayed on www.basantindia.in

CEO/CFO CERTIFICATION

The Managing Director & CEO of the Company give annual certification on financial reporting and internal controls to the Board in terms of regulation 17(8) OF SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The annual certificate form part of this report.

GENERAL SHAREHOLDER INFORMATION:

Date & Time	30 th September 2020, 03:00 P.M.
Venue	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001
Financial Year	The Company follows the period of 01 st April to 31 st March, as the financial year.
Date of Book Closure	Thursday 24 th September 2020 to Wednesday, 30 th September, 2019 (both days inclusive)
Dividend payment date	Not Applicable, As the Board has not proposed the Dividend
Listing on Stock Exchange	Metropolitan Stock Exchange Of India Limited

Symbol	Basant
Market Price data	The equity shares of the Company are listed on Metropolitan Stock Exchange of India Limited on 17 th May 2016 therefore Market price data for the financial year 2019-20 is not available
Dematerialization of shares and liquidity	INE603U01011, as on 31 st March 2020, No share was in dematerialised form.
Registrar and Transfer Agents	M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020
Outstanding GDRs/ADRs/Warrants or any other convertible instruments	Company does not have any GDRs/ADRs/Warrants or any other Convertible Instruments.
Address of correspondence:	Basant India Limited 912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001
Plant Location	N.A.

SHARE TRANSFER SYSTEM

Share transfers in physical form are generally registered within a fortnight from the date of receipt provided the documents are found to be in order. Share Transfer & Shareholders'/ Investors' Grievance Committee and Executive Share Transfer Committee consider and approve the transfer proposals.

The Company affirms that no shareholders' complaint was lying pending as on 31st March, 2020 as per RTA records as well as compliant shown on SCORRS (SEBI PORTAL FOR INVESTORS WHERE THEY CAN FILE COMPLIANT)

No Request has been request for dematerialization of shares. However if it will receive we affirm generally processed within 21 days of receipt of the request and the confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

DISTRIBUTION SCHEDULE AS ON 31ST MARCH 2020

Share Or Debenture Holding Of Nominal Value	Share or Debenture holders		Share or Debenture Amount			
	Rs.	Rs.	Number	% of Total	Rs.	% of Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Up to – 5000		135	64.59	339000	0.33	
5001 – 10000		19	9.09	143000	0.14	
10001 – 20000		15	7.18	286000	0.28	
20001 – 30000		4	1.91	115000	0.11	
30001 – 40000		0	0.00	0	0.00	
40001 – 50000		0	0.00	0	0.00	
50001 – 100000		0	0.00	0	0.00	
100001 and Above		36	17.22	102267000	99.16	
TOTAL		209	100.0	103150000	100.00	

	Category	No. of shares held	Percentage of Shareholding
A.	Shareholding of Promoter and Promoter Group		
(1)	Indian	2526700	24.50
(2)	Foreign	0.00	0.00
	Total	25,26,700	24.50
B.	Public Shareholding		
(1)	Institutions		
(a)	Mutual Funds/UTI	0	0.00
(b)	Financial Institutions/Banks	0	0.00
(c)	Foreign Institutional Investors	0	0.00
(d)	Any Other	0	0.00
	Sub Total (A)	0	0.00

(2)	Non Institutions		
-----	-------------------------	--	--

(a)	Bodies Corporate	7700500	74.65
(b)	Individuals	87800	0.85
(c)	Any Other	0	0.00
	Sub Total (B)	7783300	75.50
	Total (A+B)	10,31,5000	100.00

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Management Personnel for the financial year 2019-20.

Regd. Office

912, Indra Prakash Building,
21 Barakhamba Road,
New Delhi 110001

Place: Delhi

Dated:02.09.2020

Sd/-
Sanjeev Kumar
Director
DIN: 02826773

**By Order of the Board
For Basant India Limited**

Sd/-
Sushil Aggarwal
Managing Director
DIN:00144736

MANAGING DIRECTOR/CFO CERTIFICATION

To,

The Board of Directors
Basant India Limited
912, Indra Prakash Building,
21 Barakhamba Road, New Delhi 110001

1. I have reviewed the financial results of Basant India Limited for the period ended 31st March, 2020, and to the best of my knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. To the best of my knowledge and belief, no transactions entered into by the Company during the period ended 31st March, 2020, are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to be taken to rectify the deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in the Company's internal control over financial reporting during the period;
 - ii. Significant changes in accounting policies during the period; and
 - iii. Instances of significant fraud of which we have become aware and involvement therein, if any of the management or other employees having a significant role in the Company's internal control system over financial reporting.

Date: 31.08.2020
Place: New Delhi

Sd/-
Sushil Aggarwal
Managing Director
DIN:00144736

DECLARATION

As provided under regulation 17(8) of SEBI (Listing Obligations and disclosure Requirement) Regulation 2015, I hereby declare that all the Directors and Senior Management personnel of the Company have affirmed the Compliance with the Code of Conduct for the year ended 31st March, 2020.

Date: 31.08.2020
Place: New Delhi

Sd/-
Sushil Aggarwal
Managing Director
DIN: 00144736

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Basant India Limited
New Delhi

I have examined the compliance of conditions of corporate governance by Basant India Limited for the year ended on 31.03.2020 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchange..

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In my opinion and to the best of my information and according to the explanations given to me, I hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mention SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However some of the provisions of Corporate Governance has not been complied i.e , composition of Board of Directors is not optimum as per regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 complied.

I state that no grievance(s) is pending against the Company as per the records maintained by the Company.

I further state that such compliance is neither as 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.

Sanjeev Kumar
Chartered Accountant
M. No. 507365

Place: New Delhi
Date: 31.08.2020

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
Basant India Limited
New Delhi

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Basant India Limited having CIN L51909DL1985PLCo21396 and having registered office at 912 Indra Prakash Building, 21 Barakhamba Road New Delhi (hereinafter referred to as .the Company.), produced before me 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 my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 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	Sushil Aggarwal	00144736	26/02/2016
2	Sanjeev Kumar	02826773	25/07/2014
3	Neelam Sharma	07453959	01/03/2016
4	Mohit Kumar	08194336	08/08/2018

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.

Ashish Kumar Friends
Practicing Company Secretary
M. No. 5129
C. P. 4056

Place: New Delhi
Date: 02.09.2020

ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT NOMINATION AND REMUNERATION POLICY

I. PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013, Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and as per the requirement of SEBI (LODR) Regulations, 2015.

II. DEFINITIONS

- “Board” means Board of Directors of the Company.
- “Company” means “Basant India Limited”
- “Employees’ Stock Option” means the option given to the directors, officers or employees of a company, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- “Independent Director” means a director referred to in Section 149 (6) of the Companies Act, 2013.
- “Key Managerial Personnel” (KMP) means
 - I. Chief Executive Officer or the Managing Director or the Manager,
 - II. Company Secretary,
 - III. Whole-time Director,
 - IV. Chief Financial Officer and
 - V. Such other officer as may be prescribed.
- “Nomination and Remuneration Committee” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- “Policy or This Policy” means, “Nomination and Remuneration Policy.”
- “Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- “Senior Management” means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

III. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or any other SEBI Regulation(s) as amended from time to time.

IV. GUIDING PRINCIPLES

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

IV. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

FREQUENCY OF THE MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation:

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

General:

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

Remuneration to Managerial Person, KMP and Senior Management

- **Fixed pay:**
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.
- **Minimum Remuneration:**
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- **Provisions for excess remuneration:**
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive / Independent Director

- **Remuneration / Commission:**
The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- **Sitting Fees:**
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- **Limit of Remuneration / Commission:**
Remuneration / Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
- **Stock Options:**
An Independent Director shall not be entitled to any stock option of the Company.

IX. REVIEW AND AMENDMENT

The Committee or the Board may review the Policy as and when it deems necessary.

The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary. This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

ANNEXURE [IV] TO BOARD OF DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51909DL1985PLC021396
2	Registration Date	02/07/1985
3	Name of the Company	BASANT INDIA LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	912 INDRA PRAKASH BUILDING, 21 BARAKHAMBA ROAD NEW DELHI
6	Whether listed company	Listed at MSEI Limited,
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 64732681-88

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial Services other than insurance and Pension funding activities	649	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	N.A.	N.A.

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	1526700	1526700	14.80	0	1526700	1526700	14.80	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	1000000	1000000	9.69	0	1000000	1000000	9.69	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (1)	0	2526700	2526700	24.50	0	2526700	2526700	24.50	0.00
(2) Foreign									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00

c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
TOTAL (A)	0	2526700	2526700	24.50	0	2526700	2526700	24.50	0.00

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0		0	0.00	0		0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	7700500	7700500	74.65	0	7700500	7700500	74.65	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	87800	87800	0.85	0	87800	87800	0.85	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others (specify)	0	0	0		0	0	0	0.00	0.00
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - DR	0	0	0	0.00	0	0	0	0.00	0.00
HUF	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	0	7788300	7788300	75.50	0	7788300	7788300	75.50	0.00
Total Public (B)	0	10315000	10315000	100.00	0	10315000	10315000	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00

Grand (A+B+C)	Total	0	10315000	1031500 0	100.0 0	0	1031500 0	1031500 0	100.0 0	0.00
--------------------------	--------------	----------	-----------------	----------------------	--------------------	----------	----------------------	----------------------	--------------------	-------------

(ii) Shareholding of Promoter

SN	Shareholder's 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	
1	Vinod Aggarwal	880000	8.53	0.00	880000	8.53	0.00	-
2	Madhukar Aggarwal	646700	6.27	0.00	646700	6.27	0.00	-
3	Azadpur Finvest Pvt. Ltd.	500000	4.85	0.00	500000	4.85	0.00	-
4	V S Estate Pvt. Ltd.	500000	4.85	0.00	500000	4.85	0.00	-

(iii) Change in Promoters' Shareholding

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

NIL**(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ajanta Fincap Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85
2	Alishan Fincap Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85
3	Goodwork Finvest Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85
4	GRA Finvest Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85
5	GRB Finvest Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85

6	Hawai Capital Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85
7	Intime Finance & Investment Pvt. Ltd.	01.04.2019	Nil Movement	500000	4.85	500000	4.85
		31.03.2020		500000	4.85	500000	4.85

8	MJU Finvest Pvt. Ltd.	01.04.2019	Nil Movement	50000	4.85	50000	4.85
		31.03.2020		50000	4.85	50000	4.85
9	JLB Finvest Pvt. Ltd.	01.04.2019	Nil Movement	50000	4.85	50000	4.85
		31.03.2020		50000	4.85	50000	4.85
10	Trimurti Finvest P. Ltd.	01.04.2019	Nil Movement	50000	4.85	50000	4.85
		31.03.2020		50000	4.85	50000	4.85

(v) Shareholding of Directors and Key Managerial Personnel:

S.N	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sushil Aggarwal						
	At the beginning of the year	01.04.2019	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2020		0.00	0.00	0.00	0.00
2	Mohit Kumar						
	At the beginning of the year	01.04.2019	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2020		0.00	0.00	0.00	0.00
3	Sanjeev Kumar						
	At the beginning of the year	01.04.2019	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2020		0.00	0.00	0.00	0.00
4	Neelam Sharma						
	At the beginning of the year	01.04.2019	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2020		0.00	0.00	0.00	0.00

V. INDEBTEDNESS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment. (As on 31st march, 2020)
(Amt. in Rs)**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	46,765,571	0	46,765,571
ii) Interest due but not paid	0	0	0	0

iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	46,765,571	0	46,765,571
Change in Indebtedness during the financial year				
* Addition	0	33,916,303	0	33,916,303
* Reduction	0	0	0	0
Net Change	0	80,681,874	0	80,681,874

Indebtedness at the end of the financial year				
i) Principal Amount	0	80,681,874	0	80,681,874
ii) Interest due but not paid	0	0	0	0

iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	80,681,874	0	80,681,874

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Name	Sushil Aggarwal	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission		0.00
	- as % of profit	0.00	0.00
	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	0.00	0.00

B. REMUNERATION TO OTHER DIRECTORS

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Sushil Aggarwal	Sanjeev Kumar	Mohit Kumar	Neelam Sharma	(Rs/Lac)
1	Independent Directors					
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors					0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	N.A.	Sushil Aggarwal	Sudha nshu Sekhar	(Rs/Lacs)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	0.00	1,80,000	

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	0.00	0.00	0.00
	Stock Option	N.A.	0.00	0.00	0.00
3	Sweat Equity	N.A.	0.00	0.00	0.00
4	Commission		0.00	0.00	
	- as % of profit	N.A.	0.00	0.00	0.00
	- others, specify	N.A.	0.00	0.00	0.00
5	Others, please specify	N.A.	0.00	0.00	0.00
	Total	N.A.	0.00	1,80,000	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Typ e	Section of the Companie s Act	Brief Description	Details of Penalty / Punishment / Compoundin g fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE [V] TO BOARD OF DIRECTORS' REPORT

MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}

INDUSTRY STRUCTURE AND DEVELOPMENTS

NBFCs are an integral part of the country's financial system complementing the services of commercial banks. The main reason attributed to the growth of NBFCs is the comprehensive regulation of the banking system. Other factors include higher level of customer orientation, lesser pre/post sanction requirements and higher rates of interest on deposits being offered by NBFCs. It is mandatory that every NBFC should be registered with RBI to carry on any business of non banking financial institution.

OPPORTUNITIES AND THREATS

Opportunities

- Low retail penetration of financial services / products in India
- Extensive distribution reach and strong brand recognition
- Opening of financial sector in India along with introduction of innovative products
- Changing demographic profile of the country in favour of the young.

Threats

- Regulatory changes in the NBFC and ancillary sectors.
- Tighter NPA norms
- Competition from local and multinational players

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

The Company's standalone performance is discussed in detail under the head 'Financial Performance' in the Directors' report and as per future prospects are concerned. The continual growth in the Finance sector is expected to give the necessary support to the NBFC industry. The Company is making all efforts to accelerate growth in its business. It expects to improve its position in the market in the coming years.

OUTLOOK

The government has undertaken numerous steps to raise the level of investments by improving infrastructure bottlenecks, expediting policy execution and thereby fueling the economy's growth rate, alongside a tapering inflationary environment.

A business friendly environment and the availability of ample risk capital will champion newer investments by domestic and international players. These factors are expected to lead to a broad based economic recovery and propel India to a higher growth trajectory.

RISK AND CONCERN

Credit risk is a risk arising out of default or failure on the part of borrowers in meeting their financial obligations towards repayment of loans. Thus credit risk is a loss as a result of non recovery of funds lent both on principal and interest counts. This risk is comprehensively addressed both at the strategic level and at the client level. Stringent standards have been stipulated for customer identification and evaluation of credit proposals. Critical underwriting activities are automated. Comprehensive product program guidelines have been developed to suit various products requirements and appropriate delegation and deviation grids have been put in place. Each credit proposal is evaluated on various lending parameters both in qualitative and quantitative terms.

As a non-deposit taking NBFC, the Company is subject to regulations by Indian governmental authorities, including the Reserve Bank of India. Also, as the Company operates in various lines of businesses, it is governed by different Indian regulators across these businesses. Their laws and regulations impose numerous requirements on the Company, including asset classifications and prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the laws and regulations that could adversely affect the Company's performance.

INTERNAL CONTROLS AND THEIR ADEQUACY

The Company maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations. The organization is well structured and the policy guidelines are well documented with pre-defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations.

The Company has adequate internal audit system commensurate with its size and nature of operations. The Audit Committee of the Board of Directors approves the internal audit scope every year and quarterly presentation to the audit committees are made by internal auditors as well as statutory auditors of the Company. The Management consistently reviews the internal control systems and procedures to ensure efficient conduct of the business conforming to the ethics and code of conduct of the Company.

HUMAN RESOURCES

The Company conducts continuous training and development programmes for employees of all classes at all major locations of the operations. Your company recognizes the value of human resource, therefore, the human resource policies are framed in such fashion that they not only aim at achieving the organizational goal but also recognize, appreciate and develop the individual interest of the employees. The Human Resource Development policies of the company are so framed that it is in the best interest of the organization as well as employees of the Company.

Independent Auditors' Report on the Standalone Ind AS Financial Statements

CIN No. L51909DL1985PLC021396

To the Members of Basant India Limited.

Opinion

We have audited the Standalone Ind AS financial statements of Basant India limited (hereinafter referred to as 'the Company'), comprising of the standalone Balance sheet as at 31 March 2020, the standalone Statement of Profit and Loss, including other comprehensive income, the standalone Cash Flow Statement and the standalone Statement of Changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('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 standalone state of affairs of the Company as at 31 March 2020.

Basis for opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the audit of the standalone Ind AS 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 Act and the Rules thereunder, 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 audit opinion on the standalone Ind AS financial statements.

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon. Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the standalone Ind AS financial statements

The Company's Board of Directors is responsible for the preparation and presentation of these standalone Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the standalone financial position, standalone financial performance including other comprehensive income, standalone cash flows and standalone statement of changes in equity of the company with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation

of the standalone Ind AS financial statements of the Company, as aforesaid.

BASANT INDIA LIMITED
CIN No. L51909DL1985PLC021396

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

Board of Directors of the company are also responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS 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 standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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 standalone Ind AS financial statements for the financial year ended 31 March 2020 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

As required by section 143(3) of the Act, based on our audit we to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;

- In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books;
- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Standalone Cash Flow Statement and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Standalone Ind AS financial statements;
- In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- On the basis of the written representations received from the directors of the Company as on 31 March 2020 taken on record by the Board of Directors of the Company none of the directors of the Group's companies disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- In our opinion the managerial remuneration for the year ended 31 March 2020 has been paid by the Company, to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us
 - (a) The Standalone Ind AS financial statements disclose the impact of pending litigations on its financial position.
 - (b) The Company did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31 March 2020.
 - (c) 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 31 March 2020.

**For SGR & Associates
Chartered Accountant**

**Sd/-
SANJEEV KUMAR
(PARTNER)
M.No. 507365
Place: Delhi**

Date: 25th July,2020.

BASANT INDIA LIMITED
CIN No. L51909DL1985PLC021396

BASANT INDIA LIMITED
CIN No. L51909DL1985PLC021396
BALANCE SHEET AS AT MARCH 31, 2020

(Amounts in Indian Rupees)

		As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
ASSETS				
<u>Non -Current assets</u>				
a)	Property, Plant and Equipment	3	9,976,555	9,976,555
b)	Financial Assets			
	i. Investments	4	38,754	38,754
	ii. Loans	5	23,379	811,656
c)	Deferred Tax Assets (Net)	6	-	-
Total Non-Current Assets		10,038,688	10,038,688	10,826,965
<u>Current Assets</u>				
a)	Inventories	7	-	-
b)	Financial Assets			
	i. Cash & Cash Equivalents	8	4,021,088	1,747,801
	ii. Loans		101,284,782	69,088,251
c)	Current tax assets (net)	9	1,229,916	864,248
	Other Current			316,319
d)	Assets	10	342,317	-
Total Current Assets		106,878,103	71,819,714	43,112,652
Total Assets		116,916,791	81,858,402	53,939,616
<u>EQUITY & LIABILITIES</u>				
<u>Equity</u>				
i)	Equity Share Capital	11	103,150,000	103,150,000
ii)	Other Equity	12	(68,510,772)	(71,782,921)
Total Equity		34,639,228	33,396,075	31,367,079

Liabilities**Non -Current Liabilities**

Financial				
a) Liabilities				
Borrowing	13	80,681,874	46,765,571	21,700,000
b) Deffered Tax Liabilities	6		-	-
Total Non-Current Liabilities		80,681,874	46,765,571	21,700,000
Current Liabilities				
Financial				
a) Liabilities				
Trade Payable	14	103,126	111,068	780,944
Current income tax liabilities				
b) (Net)	9	-	-	66,233
c) Other current liabilities	15	1,492,563	1,585,688	25,360
Total Current Liabilities		1,595,689	1,696,756	872,537
Total Equity & Liabilities		116,916,791	81,858,402	53,939,616
See accompanying notes forming part of the Ind AS financial statements	1-26			

In terms of our report attached
For SGR & ASSOCIATES
Chartered Accountant

For and on behalf of the Board of Directors

SANJEEV KUMAR
(PARTNER)

M.No. 507365
Place: Delhi
Date:

SUSHIL AGGARWAL
(DIRECTOR)

DIN-00144736
Place: Delhi
Date:

SANJEEV
KUMAR
(DIRECTOR)
DIN -
02826773
Place: Delhi
Date:

Shudhanshu Sekhar Nayak
(Company
Secretary)
PAN. ADQPN3545A

BASANT INDIA LIMITED
 CIN No. L51909DL1985PLC021396
BASANT INDIA LIMITED
CIN No. L51909DL1985PLC021396
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020
(Amounts in Indian Rupees)

PARTICULARS	NOTES	Year ended 31 March 2020	Year ended 31 March 2019
<u>Income</u>			
i) Revenue from Operation	16	-	-
ii) Other Income	17	6,544,833	6,271,486
Total Income (A)		6,544,833	6,271,486
<u>Expenses</u>			
i) (Increase)/ decrease in stock in trade	18	-	-
ii) Employee Benefit Cost	19	120,000	77,500
iii) Finance Costs	20	4,467,224	3,036,489
iv) Other Expenses	21	714,456	645,119
Total Expenses (B)		5,301,680	3,759,108
Profit/(Loss) before tax		1,243,153	2,512,378
Tax Expenses :			
Current Year			
i) Tax		-	483,382
ii) Tax Asset		-	-
MAT			
iii) Tax		194,045	
iv) MAT Credit entitlement		(194,045)	-
		-	483,382
Profit/(Loss) for the year		1,243,153	2,028,996
Other Comprehensive Income		-	-
Total comprehensive income / (Loss) of the year		1,243,153	2,028,996

Earning Per Share(of Rs.10/-
each)

Basic earning Per Share	0.12	0.20
Diluted earning Per Share	0.12	0.20

**See accompanying notes
forming part of the Ind AS
financial statements**

1-26

**In terms of our
report attached
For SGR & ASSOCIATES
Chartered Accountant**

For and on behalf of the Board of Directors

**SANJEEV KUMAR
(PARTNER)**

**M.No. 507365
Place: Delhi
Date:**

**SUSHIL AGGARWAL
(DIRECTOR)**

**DIN-00144736
Place: Delhi
Date:**

**SANJEEV
KUMAR
(DIRECTOR)
DIN -
02826773
Place: Delhi
Date:**

**Shudhanshu
Sekhar Nayak
(Company Secretary)
M.No. 19507
PAN:
ADQPN3545A**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-20

	Amount (Rs)
	<u>31.03.2020</u>
A	
CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before tax	1243153
Adjustments For :	
Finance costs	4467224
Interest Received	-6544833
Profit on Sale of Fixed Assets	
Bad debts written off	
Excess/(Short) provision for the earlier year	
Operating Profit before Working Capital Changes	(834,456)
Adjustments For :	
(Increase)\Decrease in other Current Assets	(222,903)
(Increase)\Decrease in Inventories	-
(Increase)\Decrease in Short Term Loans & Advances	(32,196,531)
(Increase)\Decrease in Current Tax Assets (Net)	(365,668)
Increase\Decrease in Sundry Creditors	(7,942)
(Increase)\Decrease in other Current Liabilities	(93,125)
Increase\Decrease in other liabilities Provision	-
Cash generated from operations	(33,720,625)
Direct Taxes Paid	-
Net Cash Generated From/(used in) Operating Activities	<u>(33,720,625)</u>
B	
CASH FLOW FROM INVESTING ACTIVITIES	
Interest Received	6544833
Loan & Advances Given	-
Net Cash Generated from/(used in) investing activities	<u>6,544,833</u>
C	
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Loans & other Long term borrowing	33916303
Repayment of Short term borrowing	

Finance costs

(4,467,224)

Net Cash Generated from/(used in) Financing Activities

29,449,079

I Net increase in cash & cash equivalents(A+B+C)

2,273,287

II Opening Cash & cash equivalents

1747801

Closing cash and cash equivalents(I+II)

4,021,088

As per our report annexed

**For SGR & ASSOCIATES
Chartered Accountants**

**For and on behalf of
the Board of
Directors**

**Sanjeev Kumar
(Partner)**

M.No. 507365

Place: Delhi

Date:

**SUSHIL AGGARWAL
(DIRECTOR)**

DIN-00144736

**SANJEEV
KUMAR
(DIRECTOR)
DIN -
02826773**

**Shudhanshu Sekhar Nayak
(Company
Secretary)
M.No.
ADQPN3545A**

BASANT INDIA LIMITED
CIN No. L51909DL1985PLC021396

Notes to Financial Statements for the year ended 31 March 2020

1 Corporate information

Basant India Limited (the 'Company') was incorporated on July 02, 1985. The Company is engaged in the business of trading in computer systems and peripherals, maintenance and facility management services for computer systems and peripherals, computer hardware and network training and print solution services.

2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at April 1, 2018 for the purpose of transition to Ind AS, unless otherwise indicated.

2.1 Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016, as amended with effect from April 1, 2017. The standalone financial statements of the Company, have been prepared and presented in accordance with Ind AS. Previous year numbers in the financial statements have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of standalone financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2019 and April 1, 2018 and of the comprehensive net income for the year ended March 31, 2019 (refer note 26 for reconciliations and effect of transitions).

The standalone financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments) which have been measured at fair value.

The functional and presentation currency of the Company is Indian Rupee ("Rs") which is the currency of the primary economic environment in which the Company operates.

2.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

2.3 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer usually on delivery of the goods and completion of insurance term.

2.4 Other income

Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5 Property, Plant and Equipment (PPE)

PPE are carried at cost less accumulated depreciation and impairment losses, if any. The cost of PPE comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets.

Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exists, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding periods.

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1,2016 under the previous GAAP as its deemed cost on the date of transition to Ind AS.

Derecognition of PPE

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognized in profit or loss.

2.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.7 Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.8 **Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis.

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Initial cost of inventories includes the transfer of gains and losses on qualifying cash flow hedges, recognised in OCI, in respect of the purchases of raw materials.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.9 **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

2.10 **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.11 **Cash flow statement**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.12 **First-time adoption optional exemptions**

The Company has prepared the opening balance sheet as per Ind AS as of 1 April, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

Deemed cost for property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Derecognition of financial assets and liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 1 April, 2016 (the transition date).

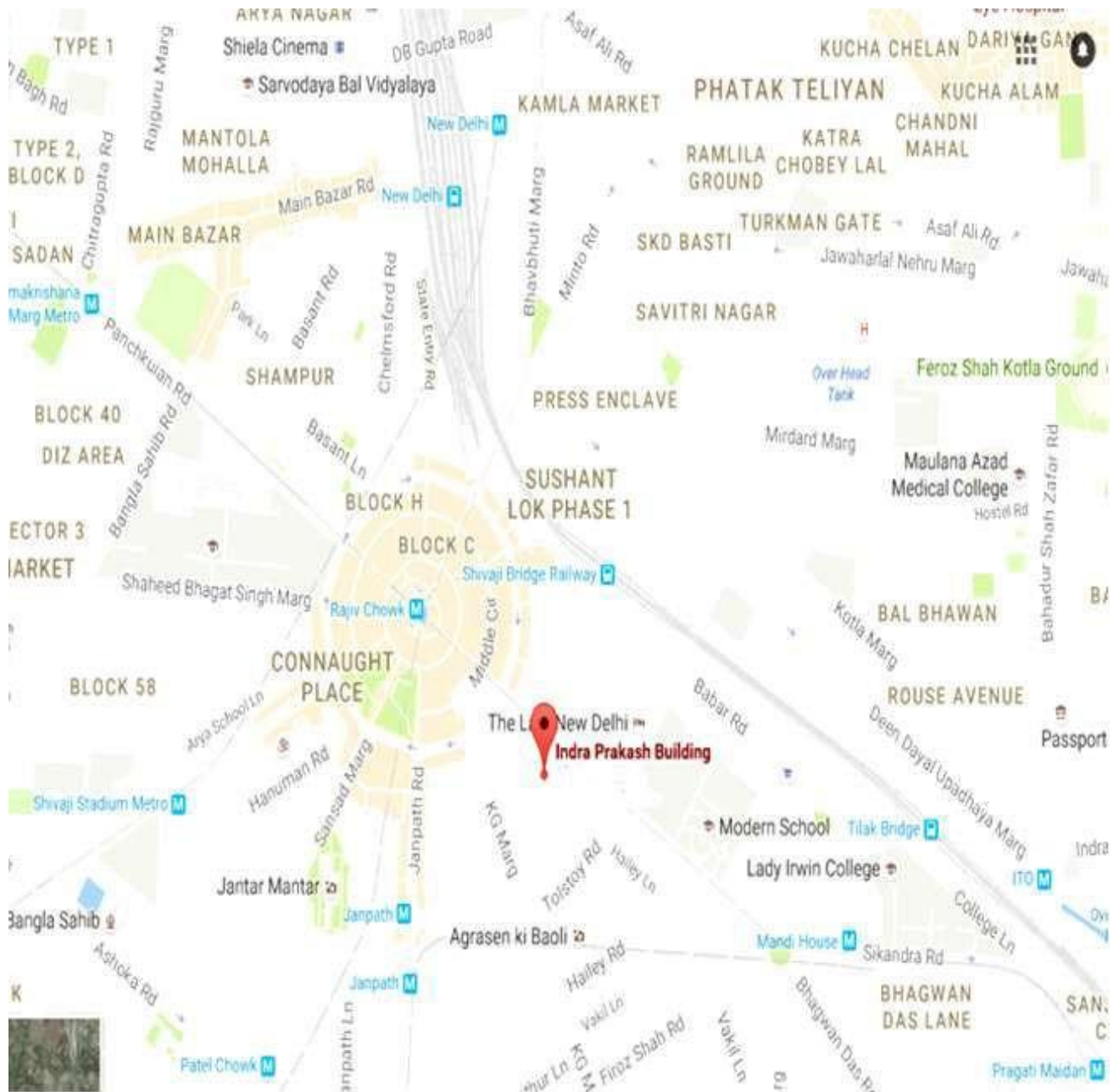
Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVTOCI criteria based on the facts and circumstances that existed as of the transition date.

Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 'Financial Instruments' retrospectively; however, as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards', it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards'.

ROUTE MAP TO THE VENUE OF THE AGM



BASANT INDIALIMITED

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001
Email Id: basant.indiaa@gmail.com, Website: www.basantindia.in, Tel No. 011 23716531
CIN: L51909DL1985PLCo21396

ATTENDANCE SLIP

(To be presented at the entrance)

DP ID _____

Folio No. _____

ClientID _____

I/We hereby record my/our presence at the 35th **ANNUAL GENERAL MEETING** of the Company at
.....on Wednesday, 30th September, 2020 at 03.00 P.M.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.
JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Signature of the Member/ Proxy

PROXY FORM

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

BASANT INDIALIMITED

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001
Email Id: basant.indiaa@gmail.com, Website: www.basantindia.in, Tel No. 011 23716531
CIN: L51909DL1985PLCo21396

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

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

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020 at 03:00 P.M. at 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutio n Number	Resolution	For	Against
ORDINARY BUSINESSES			
1.	Adoption of Financial Statements of the Company for the year ended 31 st March, 2020 including Balance Sheet as at 31 st March, 2020, Cash Flow Statement and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.		

2.	To appoint a director in place of Mr. Sushil Aggarwal (DIN: 00144736) who retires by rotation and being eligible to offer himself for re-appointment.		
3.	Ratification of the resolution for appointing Statutory Auditor		

Signed this _____ day of _____ 2020

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or Shareholder.