

# **29<sup>th</sup> ANNUAL REPORT**

## **2020 – 2021**



**SUNGOLD**  
CAPITAL LIMITED

## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Rajiv Kotia  
Mr. Rajesh Pillai  
Mr. Uma Maheswara Rao Sihinam  
Ms. Karishma Kaku

Chairman & Managing Director  
Non- Executive Director  
Independent Director  
Independent Women Director

### CHIEF FINANCIAL OFFICER (CFO)

Pradipkumar Vaghela

### COMPANY SECRETARY & COMPLIANCE OFFICER

Ms Versha Chaturani (upto 24.06.2021)  
Ms. Shreya Shah (w.e.f 24.06.2021)

### STATUTORY AUDITOR

M/s. Bhatner & Company  
Chartered Accountants, Mumbai

### INTERNAL AUDITOR

M/s. Ravjani Jemani & Company.  
Chartered Accountants, Ahmedabad

### SECRETARIAL AUDITOR

M/s. SG & Associates,  
Practicing Company Secretaries, Mumbai

### REGISTRAR AND SHARE TRANSFER AGENT

M/s. Satellite Corporate Services Pvt. Ltd.  
**Registered Office Address:**  
Office no.106 & 107, Dattani Plaza,  
East West Compound,  
Andheri Kurla Road,  
Sakinaka- Mumbai-400072.

### BANKERS

HDFC Bank Limited  
Bandhan Bank Limited

### REGISTERED OFFICE ADDRESS:

House No. 7/13, Opp White Tower, Station Road, Rajpipla,  
Nandod, Narmada – 393145

### Corporate office address:

B/618, Jaswanti Allied Business Centre,  
Off Ramchandra Lane Extn.  
Kachpada, Malad (west), Mumbai – 400064

Email: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com)/[sungold2006@gmail.com](mailto:sungold2006@gmail.com)

Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)

Tel No: +91 – 8108756812/022-28891692

### CONTENTS

Information.....	1
Notice of Annual General Meeting.....	2-10
Boards' Report.....	11-21
Management Discussion and Analysis.....	22-24
Report on Corporate Governance.....	25-38
Independent Auditors' Report.....	39-49
Financial Statements.....	50-60
Attendance slip and Proxy form...	61

### INFORMATION FOR SHAREHOLDER:

**29<sup>th</sup> Annual General Meeting of  
Sungold Capital Limited**

**Day: Thursday**

**Date: August 26, 2021**

**Time: 10.00 am**

**Venue: House No. 7/13, Opp White  
Tower, Station Road, Rajpipla,  
Nandod, Narmada – 393145**

**Book closure**

**Friday, August 20, 2021 to Thursday,  
August 26, 2021**

## NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of SUNGOLD CAPITAL LIMITED will be held on Thursday, 26<sup>th</sup> August, 2021 at 10:00 am at House No. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145, to transact the following business:

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### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company, for the financial year ended March 31, 2021 along with the Board and Auditor's Report thereon.
2. To appoint Mr. Rajesh Pillai, as a who retires by rotation and being eligible, offers himself for re-appointment Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an

### Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajesh Pillai, (DIN: 07585805), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

By the order of the Board of Director  
For Sungold Capital Limited

Sd/-  
CS Shreya Shah  
Company Secretary & Compliance Officer  
Membership No. A59076

Place: Rajpipla  
Date: 17.07.2021

### REGISTERED OFFICE ADDRESS:

House No. 7/13, Opp White Tower, Station Road, Rajpipla,  
Nandod, Narmada – 393145

### Corporate office address:

B/618, Jaswanti Allied Business Centre,  
Off Ramchandra Lane Extn;  
Kachpada, Malad (west), Mumbai – 400064

Email: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com)/[sungold2006@gmail.com](mailto:sungold2006@gmail.com)

Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)

Tel No: +91 – 8108756812/022-28891692

## NOTES:

1. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
5. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of Members and the Share Transfer Books of the Company will remain closed from Friday, 20<sup>th</sup> August 2021 to Thursday, 26<sup>th</sup> August 2021 (Both Days Inclusive).
6. All documents referred to in accompanying notice shall be open for inspection at the Corporate office of the Company during the office hours on all working days except Saturdays, between 10:00 A.M.to 3:00 P.M. up to the date of conclusion of AGM.
7. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be appointed is annexed to this Notice.
8. At the ensuing Annual General Meeting, Mr. Rajesh Pillai, (DIN: 07585805) retires by rotation and seeks re-appointment.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.
10. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
11. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the closure of the AGM at the venue.
12. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agents, in case of shares held in physical form, on or before Thursday, August 19, 2021. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
13. Pursuant to Section 72 of the Companies Act, 2013 members holding shares in physical form may file nomination in the prescribed Form SH-13 (a copy of which is placed on the website of Company [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)) with the Company's share transfer agents. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
14. Members holding Shares in physical form are requested to convert their holding in dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Members can contact the Company or Company's Registrar and Transfer Agents for assistance in this regard.
15. Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
16. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

17. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant(s). Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar Share Transfer Agent M/s. Satellite Corporate Services Pvt Ltd., Office no: A.106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka- Mumbai-400072.
18. In terms of Section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA circulars dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 the Notice of AGM and the Annual Report for the Financial Year 2020-2021 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) and on the website of Bombay Stock Exchange (BSE ) [www.bseindia.com](http://www.bseindia.com) As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company for consolidation in one folio.

## 20. E-VOTING PROCESS

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting by electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the E- voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

**The remote e- voting facility will be available during the following voting period:**

Commencement of remote e- voting	End of remote e- voting
Monday August 23 2021, 9:00 a.m.	Wednesday August 25, 2021, 05.00 p.m

**The Instructions of Shareholders For Remote e-Voting Are As Under:**

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/Ideas Direct Reg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request to Mr. Rakesh Dalvi at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request to Ms. Sarita Mote at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Login method for e-Voting**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• 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).</li> </ul>

After entering these details appropriately, click on "SUBMIT" tab.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.

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.

Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.

If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

#### **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [sungold2006@gmail.com](mailto:sungold2006@gmail.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

ii. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

iv. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

v. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday 19<sup>th</sup> August, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

vi. The voting rights of the shareholders shall be proportionate to their shares of the paid up capital of the Company as on the cut-off date of Thursday, 19<sup>th</sup> August, 2021.



vii. Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122, COP No. 5722), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

21. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of poll for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

22. The scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

23. The results declared along with the report of the scrutinizer's shall be placed on the website of the Company [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By the order of the Board of Directors  
For Sungold Capital Limited**

**Sd/-  
CS Shreya Shah  
Company Secretary & Compliance Officer  
Membership No. A59076**

**Place: Rajpipla  
Date: 17.07.2021**

**REGISTERED OFFICE ADDRESS:**

House No. 7/13, Opp White Tower, Station Road, Rajpipla,  
Nandod, Narmada - 393145

**Corporate office address:**

B/618, Jaswanti Allied Business Centre,  
Off Ramchandra Lane Extn;  
Kachpada, Malad (west), Mumbai - 400064

**Email:** [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com)/[sungold2006@gmail.com](mailto:sungold2006@gmail.com)

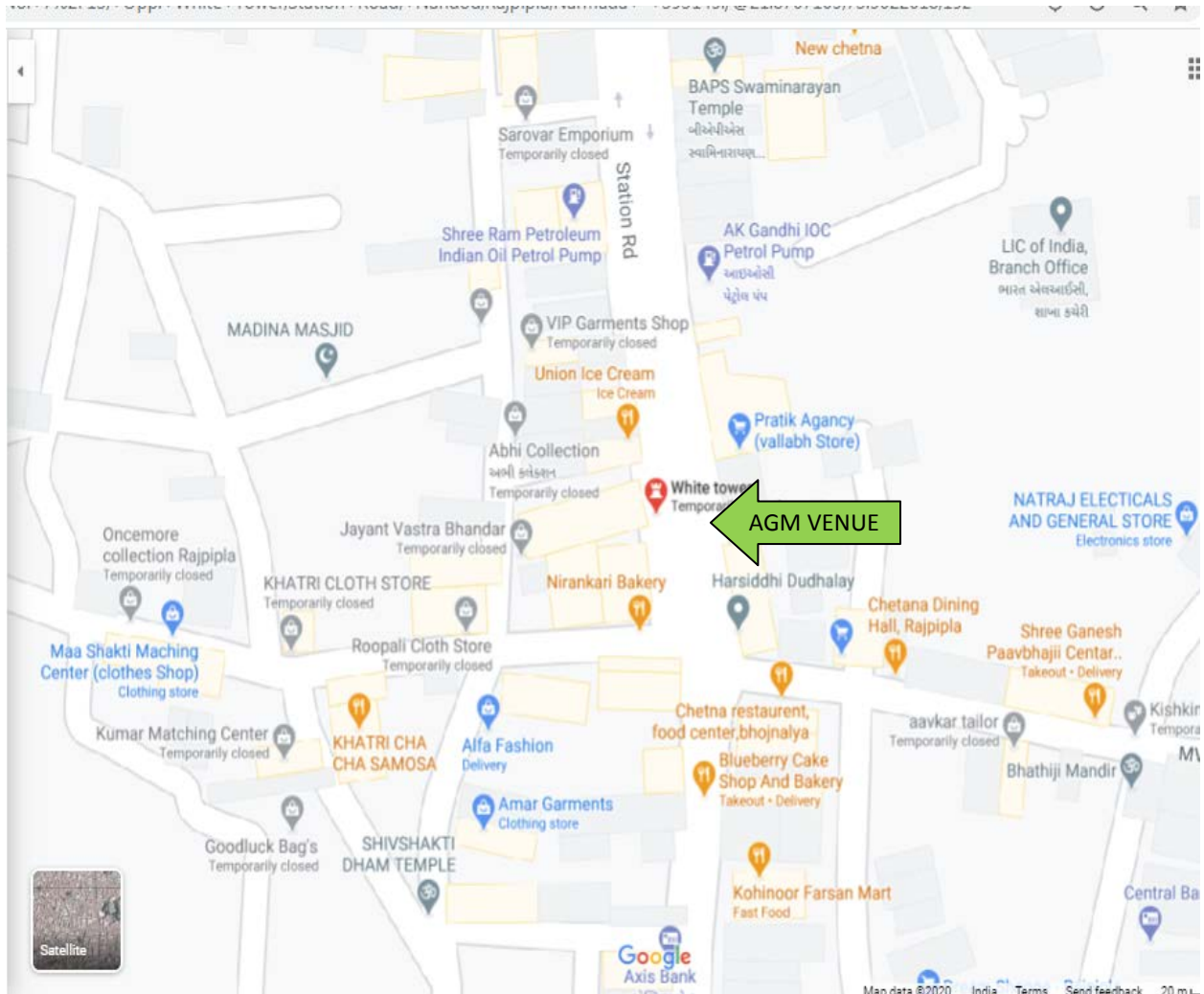
**Website:** [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)

**Tel No:** +91 - 8108756812/022-28891692

**ANNEXURE TO NOTICE****Details of Directors seeking Re- appointment at the Annual General Meeting**

Names of Director	Mr. Rajesh Narayan Pillai
Date of Birth	20-Oct-73
Date of Appointment	04-Sept-2016
DIN	07585805
Qualifications	B.Com – Gujarat university MBA (Specialization in Marketing) – Pune University
Expertise in specific functional area	Expertise in Sales, Risk Management, Policy and trainings
Disclosure of relationships between directors inter-se;	NA
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board;	SI Capital & Financial Services Limited
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders' Relationship Committee)	Member of Audit Committee in SI Capital & Financial Services Limited
Number of Shares held in the Company	NIL

## Route map of the venue of 29<sup>th</sup> Annual General Meeting



## BOARD'S REPORT SUNGOLD CAPITAL LIMITED

To,  
The Members,

Your Directors have pleasure in presenting **29<sup>th</sup> Annual Report** together with the Audited Annual Accounts for the Financial Year ended March 31, 2021.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):

The Board's Report shall be prepared based on the standalone financial statements of the company.

(Rs. In lakhs)		
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from operation	180.86	183.74
Other Income	0.03	0.30
Total Revenue	180.89	184.04
Total Expense (Excluding Depreciation)	176.76	180.09
Gross Profit before depreciation and tax	4.133	3.95
Depreciation	0.007	0.03
Net Profit before tax	4.126	3.92
Tax Expense	1.07	1.02
Net Profit After Tax	3.05	2.90
Balance of Profit brought forward	94.64	92.32
Balance available for appropriation	3.05	2.99
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	0.61	0.58
Surplus carried to Balance Sheet	97.08	94.64
Earning Per Shares (EPS)		
Basic	0.017	0.02
Diluted	0.017	0.02

### 2. OPERATING PERFORMANCE:

During the year under review the Company has generated total revenue of Rs 180.89 Lakhs as compared to 184.04 Lakhs of the previous financial year. The Company achieved net profit of Rs 3.05 Lakhs as compared to Rs 2.90 Lakhs in previous financial year. The directors are continuously looking for new avenues for future growth of the Company.

### 3. OUTBREAK OF COVID-19:

The COVID-19 pandemic has left economies, businesses and societies counting the costs with the lockdown impacting lives and livelihoods significantly. The health of the employees became a priority. COVID-19 is an unprecedented challenge Domestic demand and exports plummeted sharply and financial markets went through extreme volatility in the first half of the year. However, the second half witnessed better-than expected economic recovery. The Reserve Bank of India (RBI) adopted an accommodative stance and worked proactively to ensure sufficient liquidity within the system. During such challenges also the Company's profitability increased and the Directors of Company are continuously looking for more avenues in future.

### 4. MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is provided as a separate section forming part of the Annual Report.

### 5. DIVIDEND:

In order to conserve the resources and for further growth, the Company does not propose to pay any dividend.

**6. DEPOSITS:**

The Company has not accepted any fixed deposits during the year to which the provisions of Section 73 of the Companies Act, 2013 are applicable.

**7. AMOUNT TRANSFER TO RESERVE:**

During the FY 2020 –2021, the Company has transferred an amount of Rs.61,064/- (P.Y. of Rs. 57,999/-) equivalent to 20% of profit after tax of the Company to special reserve account in compliance with Section 45 IC of the RBI Act.

**8. SHARE CAPITAL:**

The Share capital of the Company as on March 31, 2021 was Rs. 18,40,34,850/-. During the year under review, the Company neither issued any shares with differential voting rights nor granted stock options and sweat equity. As on March 31, 2021 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

**9. ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 read with Section 134(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, Annual Return is available on the website of the company -**Web address:** <https://sungoldcapitallimited.com>

**10 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

As company is an NBFC and engaged in business of loan and advance, Section 186 is not applicable to the Company by virtue of exemption given in subsection (11) of section 186.

**11. RELATED PARTY TRANSACTIONS:**

There were no materially significant related party transactions which could have had a potential conflict with the interests of the Company. Transactions with related parties are in the ordinary course of business on arm's length and are periodically placed before the Audit Committee and Board for its approvals and the particulars of contracts entered during the year 2020-21, in Form AOC-2 is enclosed as **Annexure - I**.

The policy on related party transactions and dealing with related party transactions is available on the website of the Company at the below link: <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/policy-on-related-party-transactions.pdf>

**12. CORPORATE SOCIAL RESPONSIBILITY:**

The present financial position of the Company does not mandate the implementation of CSR activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013. The Company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company.

**13. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT**

There have been no material changes and commitments, affecting the financial position of the company which has occurred during the end of the financial year and date of report.

**14. MATERIAL EVENTS**

During the period under the review there has been no material events taken place in the company.

**15. DETAILS OF JOINT VENTURE/SUBSIDIARY /ASSOCIATE COMPANIES DURING THEYEAR:**

The Company does not have joint venture/subsidiary/associate companies during the year 2020-2021.

**16. PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration in excess of limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Remuneration Managerial Personnel) Rules, 2014.

**17. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rajesh Pillai, (DIN: 07585805) retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

There is no change in the Directors of the Company during the Financial Year 2020-2021.

None of the other Directors of the Company are disqualified under Section 164 of Companies Act, 2013.

During the year under review Ms Versha Chaturani, (Mem No: A59225) resigned from the post of Company Secretary and Compliance officer of the Company due to her preoccupation w.e.f 24.06.2021. And therefore to fill the vacancy Ms Shreya Shah (Mem No : A59076) is hereby appointed as Company Secretary and Compliance officer of the Company w.e.f 24.06.2021.

**18. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on the website of the Company at the below link:

<http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/nomination-and-remuneration-policy.pdf>

There has been no change in the policy since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

**19. DECLARATION BY AN INDEPENDENT DIRECTOR:**

All the Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

**20. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of Independent Directors, Board, Committees and other individual Directors, process of performance evaluation has been carried out as per Nomination and Remuneration Policy.

**21. MEETINGS:**

During the year 6 (Six) Board Meetings, 4 (four) Audit Committee Meetings, 1(One) Stakeholder Relationship Committee Meetings and 1 (One) Nomination & Remuneration Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report.

An Independent Directors Meeting was held on January 29, 2021.

**22. COMMITTEES OF THE BOARD:**

Currently there are three committees:

Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee.

The detailed note and composition of the Committee is provided under Corporate Governance Report which is the part of Annual report of the Company.

**23. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has adopted the whistle bower mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the Whistle bower Policy adopted by the Company during the year.

The details of the policy are available on the website of the Company at the below link:

<http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/Whistle-Blower-Policy.pdf>

#### **24. STATEMENT OF MATERIAL SUBSIDIARY:**

The Company currently does not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries can be viewed on our website: <http://sungoldcapitallimited.com/wp-content/uploads/2019/11/8.-Policy-on-Material-Subsidiary.pdf>

#### **25. CORPORATE GOVERNANCE REPORT:**

The Company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance Practices as prevalent globally.

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, a Report on Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this Report.

#### **26. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has updated the same on the website of the company. During the year Company has not received any complaint of harassment.

#### **27. DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit or loss of the Company for the financial year ended March 31, 2021.

That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

That the Annual Financial Statements have been prepared on a going concern basis.

That proper internal financial control was in place and that the financial controls were adequate and were operating effectively.

That system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **28. AUDITORS AND AUDIT REPORT:**

At the twenty-sixth AGM held on July 10, 2018 the Members approved appointment of M/s. Bhatner & Company, Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold office from the Conclusion of 26th Annual General Meeting till the Conclusion of 31st AGM of the Company, on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

The Auditors' Report for FY 2020-21 does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

#### **29. SECRETARIAL AUDIT REPORT:**

The secretarial audit report on the compliance of the applicable Acts, Laws, Rules, Regulations, Guidelines, SEBI (LODR) etc. as stipulated by the provisions of Section 204 of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report as **Annexure - II**.

### **30. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

### **31. DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014**

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 in respect of employees of the Company and Directors is attached as 'Annexure III'. There were no employees receiving remuneration above the prescribed limit in terms of Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014

### **32. SIGNIFICANT OR MATERIAL ORDERS:**

Securities and Exchange Board of India (SEBI), has issued Adjudication Order No. Order/MC/DS/2020-21/ 7699-7704, Which is dated on 18th May 2020 under Section 15A (a), 15A(b) and 15H(ii) of SEBI Act, 1992 and imposed penalty of Rs. 11,00,000/- against Promoter for not making public announcement for acquisition of shares in Sungold Capital Limited in the year 2007-2008. The Promoter has filed appeal Before the Securities Appellate Tribunal, Mumbai and the matter is pending before the Tribunal.

### **33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

#### **(A) Conservation of energy and technology absorption.**

The operation of the company, being financial services related, requires normal consumption of electricity. The company is taking every necessary step for reducing consumption of energy.

#### **(B) Foreign Exchange Earnings And Outgo:**

There was no foreign exchange earnings foreign exchange outgo for the year ended as on March 31, 2021.

### **34. RESERVE BANK OF INDIA DIRECTIONS:**

Company is categorized as a non-deposit taking, non-banking finance company (NBFC). Company has complied with the directives issued by the Reserve Bank of India under the Non-Banking Financial Companies (Reserve Bank of India) Directions, 2007, as amended from time to time.

### **35. INSIDER TRADING:**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as "Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders" which lays down guidelines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy can be viewed on our website: <http://sungoldcapitallimited.com/wp-content/uploads/2021/05/7.Code-of-Insider-Trading.pdf>

### **36. SECRETARIAL STANDARDS:**

The Directors state that applicable Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) as well as the Report on Board of Directors (SS-4) issued by The Institute of Company Secretaries of India, have been duly followed by the Company.

### **37. DISCLOSURE ABOUT COST AUDIT:**

Maintenance of Cost Records and requirement of Cost audit as prescribed under provisions of Section 148(1) of the Act, are not applicable for business activities carried out by the Company



**38. CHANGE OF REGISTERED OFFICE OF THE COMPANY:**

During the year 2020-2021 there was no change in the registered office of the Company.

**39. ACKNOWLEDGEMENTS:**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Reserve Bank of India, SEBI & Bombay Stock Exchange Limited and all other statutory and/or regulatory bodies.

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

**Place: Rajpipla**  
**Date: 17.07.2021**

**Sd/-**  
**Rajiv Kotia**  
**Chairman and Managing Director**  
**DIN: 00135912**

**ANNEXURE - I**  
**FORM NO. AOC -2**

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

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

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

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

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

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sungold Media and Entertainment Limited. (Related Party)
b)	Nature of contracts/arrangements/transaction	Rendering of Services
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	11,50,000
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

**Place: Rajpipla**  
**Date: 17.07.2021**

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

**Sd/-**  
**Rajiv Kotia**  
**Chairman and Managing Director**  
**DIN: 00135912**

**ANNEXURE II**  
**Form No. MR-3**  
**Secretarial Audit Report**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

For the Financial Year ended 31st March, 2021

**To,**  
**The Members,**  
**Sungold Capital Limited**

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sungold Capital Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, Papers, Minutes books, forms and return filed and others record maintained by the company for the financial year ended 31st March, 2021 according the provisions of:

I. The Companies Act, 2013 ("the Act") and the Rules made thereunder,

II. The Securities Contract (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 there under to the extent of Foreign direct investments;

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 Takeover) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Registrars to an Issue and share Transfer Agents) Regulations, 1993 regarding the Act and dealing with Client;

(d) The Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulation, 2015.

VI Non Banking Financial (Non-Deposit Accepting or holding) companies prudential norms (Reserve Bank) Directions, 2007 and others relevant guidelines and circulars issued by the reserve bank of India from time to time.

VII. We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act).

(1) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(2) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(3) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(4) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(5) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of The Companies Act, 2013 (the Act) and the rules made there under;

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

**We further report that**

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

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

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

**We further report that** during the Audit period the Company had not gone through any specific events having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

**We further report that** Securities and Exchange Board of India (SEBI), has issued Adjudication Order No. Order/MC/DS/2020-21/ 7699-7704, Which is dated on 18th May 2020 under Section 15A (a), 15A(b) and 15H(ii) of SEBI Act, 1992 and imposed penalty of Rs. 11,00,000/- against Promoter for not making public announcement for acquisition of shares in Sungold Capital Limited in the year 2007-2008. The Promoter has filed appeal Before the Securities Appellate Tribunal, Mumbai and the matter is pending before the Tribunal.

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

I further report that during the audit period, there were no instances of:

i. Public / Preferential issue of shares / debentures / sweat equity.

ii. Redemption / buy-back of securities.

iii. Merger / amalgamation / reconstruction etc.

iv. Foreign technical collaborations.

**For SG & Associates**

Sd/-

**Suhas S. Ganpule**  
**Practicing Company Secretary**  
**Proprietor**  
**Membership No. 12122**  
**CP No. 5722**  
**UDIN: A012122C000464123**

**Date: 15<sup>th</sup> June, 2021**

**Place: Mumbai**

## **Annexure A**

**To,  
The Members,  
Sungold Capital Limited.**

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

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. In view of the restrictions imposed by the Government of India on movement of people across India to contain the spread of Covid-19 pandemic, which led to the complete lockdown across the nation, we have relied on electronic data for verification of certain records as the physical verification was not possible.

**For SG & Associates**

**Sd/-  
Suhas S. Ganpule  
Practicing Company Secretary  
Proprietor  
Membership No. 12122  
CP No. 5722  
UDIN: A012122C000464123**

**Date: 15<sup>th</sup> June, 2021.  
Place: Mumbai**

**ANNEXURE-III**  
**DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION**  
**Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sr. No.	Particulars	Details				
1*	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	<p>Mr. Rajiv Kotia (DIN: 00135912) is the Chairman &amp; Managing Director of the Company as on date of this Report. Further he is paid a remuneration of Rs.1,58,917 every month. The median remuneration of the employees is Rs. 199800/- per month which is more than salary of the Director.</p> <table><tr><th>Name of the Director</th><th>Ratio of the remuneration to the median remuneration of the employees</th></tr><tr><td>Mr. Rajiv Kotia (Chairman &amp; Managing Director)</td><td>0.46</td></tr></table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Rajiv Kotia (Chairman & Managing Director)	0.46
Name of the Director	Ratio of the remuneration to the median remuneration of the employees					
Mr. Rajiv Kotia (Chairman & Managing Director)	0.46					
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<p>There is a decrease in the salary of Mr. Rajiv Kotia, as Chairman and Managing Director of the Company of 19.89%.</p> <p>There is no change in the salary of Mr. Pradeep Vaghela, as Chief Financial officer of the Company.</p> <p>There is an increase of 1.64% in salary of Ms Versha Chaturani, as Company Secretary and Compliance officer of the Company.</p>				
3	The percentage increase in the median remuneration of employees in the financial year	There is no increase in the median remuneration of employees in the financial year.				
4	The number of permanent employees on the rolls of company	There are 5 permanent employees on the rolls of the company				
5	Average percentile increases 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 any exceptional circumstances for increase in the managerial remuneration	There is no increase in salary of employees of the Company.				
6	If remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.				

\*The Non- Executive directors are entitled for sitting fees as per the statutory provisions. The details of remuneration paid to non-executive directors are disclosed in the Corporate Governance Report. Hence, the ratio of remuneration and percentage increase for non-executive director's remuneration is therefore not considered for the above purpose.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2021.

The management discussion and analysis have been included in consonance with the code of corporate governance as approved by the Securities and Exchange Board of India (SEBI).

Investors are cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinion or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

### **INTRODUCTION**

NBFCs deliver credit to a wide variety of niche segments, ranging from infrastructure to consumer durables, and have always played a vital role in emerging economies like in India, where they catalyze financial inclusion by reaching out to the underserved segments and supplementing the role of banks. India's financial services sector comprises of commercial banks/co-operative banks, non-banking financial companies, insurance companies, pension / mutual funds and other various entities.

Fresh concerns around asset quality emerged in FY20, owing to the slowdown in the auto and real estate sectors and subdued consumer demand. In response, most NBFCs focused on reducing exposure to low-margin businesses to maintain spreads and adopting a cautious approach to lending – choosing to shore up liquidity instead. The Government and the RBI instituted measures to strengthen governance and risk management frameworks of NBFCs and put in place various channels for the companies to raise funds.

### **INVESTMENTS/DEVELOPMENTS**

India remained a preferred investment destination in FY 2020-21 for foreign investors. Foreign Direct Investment (FDI) inflows were US\$ 72.12 billion in Apr-Jan'21, being 15% higher than Apr-Jan'20 on account of policy reforms and ease of doing business. Net FPI inflows into equity and debt were positive Rs 267,101 crores in FY 2021 compared to a negative Rs 27,528 crores in FY 2020 on the back of increased appetite for Indian equities. In agriculture, the Government announced Rs. 2 lac crore of concessional credit to be extended via the Kisan Credit Cards scheme. The Government further announced the setting up of an Agriculture Infrastructure Fund amounting to Rs. 1 lakh crore for post-harvest farm-gate infrastructure

The RBI also announced various measures. To ensure liquidity to the tune of 4.7 percent of Indian GDP, it took standard and innovative steps. Its measures ensured Indian corporate bond issuances were higher by 11% at Rs 6.8 lac crores. It announced relief measures for MSMEs including new restructuring guidelines to retain loans from banks and NBFCs' to such qualifying MSMEs classified as standard within the regulatory framework. It stated that incremental loans disbursed in low credit flow districts would receive a higher PSL weighting. PSL guidelines were updated to include new forms of renewable energy plants used in agriculture. Bank lending targets for small farmers were revised upwards. RTGS settlements were allowed on a round the clock basis for all days

India has scored a perfect 10 in protecting shareholders' rights on the back of reforms implemented by Securities and Exchange Board of India (SEBI) in the World Bank's Ease of Doing Business 2020 report. As of January 2021, AUM managed by the mutual funds industry stood at Rs. 30.50 lakh crore (US\$ 420.80 billion). Inflow in India's mutual fund schemes via the Systematic Investment Plan (SIP) route reached Rs. 82,453 crore (US\$ 11.70 billion) in 2019.

### **GOVERNMENT INITIATIVES**

The Central Government, state governments announced a series of fiscal stimulus measures to support and stimulate economic recovery. The Government of India has taken various steps to deepen reforms in the capital market, including simplification of the IPO process, which allows qualified foreign investors (QFIs) to access the Indian bond market. The Government announced a Rs 1.70 lakh crores relief package under Pradhan Mantri Garib Kalyan Yojana for the poor. Foreign direct investment (FDI) ceiling in defence production was increased from 49 percent to 74 percent. Certain arms imports were banned to promote local manufacturing. An Emergency Credit Line Guarantee Scheme of Rs 3 lac crores for eligible MSMEs was announced and further extended till June 2021. In January 2021, the Central Board of Direct Taxes launched an automated e-portal on the e-filing website of the department to process and receive complaints of tax evasion, foreign undisclosed assets and register complaints against 'Benami' properties.

In December 2020, a US\$ 50-million policy-based loan to enhance financial management practices and operational efficiencies aimed at achieving greater fiscal savings, fostering informed decision-making and enhancing service delivery in West Bengal was signed by the Asian Development Bank (ADB) and the Government of India.

In December 2020, the Reserve Bank of India issued a draft circular on declaration of dividends by NBFCs, wherein it proposed that NBFCs should have at least 15% Capital to Risk Weighted Assets Ratio (CRAR) for the last 3 years, including the accounting year for which it proposes to declare a dividend. The government has approved 100% FDI for insurance intermediaries and increased FDI limit in the insurance sector to 74% from 49% under the Union Budget 2021-22.

### **RESERVE BANK OF INDIA (RBI) POLICY MEASURES**

The RBI also announced various measures. To ensure liquidity to the tune of 4.7 percent of Indian GDP, it took standard and innovative steps. Its measures ensured Indian corporate bond issuances were higher by 11% at Rs 6.8 lakh crores. It announced relief measures for MSMEs including new restructuring guidelines to retain loans from banks and NBFCs' to such qualifying MSMEs classified as standard within the regulatory framework. It stated that incremental loans disbursed in low credit flow districts would receive a higher PSL weighting.

PSL guidelines were updated to include new forms of renewable energy plants used in agriculture. Bank lending targets for small farmers were revised upwards. RTGS settlements were allowed on a round the clock basis for all days. The Government and RBI established an SBI Capital Market administered Special Purpose Vehicle (SPV) to acquire eligible NBFCs' short-term papers for repayment of their short-term liabilities.

### **FINANCIAL SERVICES -NBFC SECTOR**

India's financial services sector comprises of commercial banks/co-operative banks, non-banking financial companies, insurance companies, pension / mutual funds and other various entities. India is expected to be fourth largest private wealth market globally by 2028.

NBFC sector plays important role in financial inclusion by meeting credit needs of retail and MSME sector. NBFC sector provides efficient credit distribution reach to untapped and under-penetrated regions and customer class. NBFCs bring the much needed diversity to the financial sector by providing consumer credit, including automobile finance, home finance and consumer durable products finance, wholesale finance products such as bills discounting for small and medium companies and fee based services such as investment banking and underwriting. NBFCs have carved niche business areas for them within the financial sector space and are also popular for providing customized products. The credit delivery of NBFC sector constituted 11.6 per cent of GDP.

Credit growth (YoY) of the NBFC sector was close to 3 per cent in June 2020. Further, the credit growth contracted in September 2020 with a YoY growth of -6.6 per cent. Bank credit to the NBFC sector was Rs.7.05 lakh crore in June 2020, Rs 8.0 lakh crores in September 2020 and Rs 7.9 lakh crores in December 2020 and Rs 8.9 lakh crores in February 2021. However, mutual funds lending to NBFCs continued to contract in 2020-21 as well

### **HUMAN RESOURCES:**

The Directors wish to place on record their appreciation and acknowledgment of the efforts and dedication and contributions made by employees at all levels during the year under review. The Company continues to focus on attracting new talent & help them to acquire new skills, explore new roles and realize their potential.

### **SEGMENT-WISE PERFORMANCE:**

The Company has done well in all segments as we can see from the financial statements above.

### **THE FINANCIAL AND OPERATIONAL PERFORMANCE**

The financial statement is in confirmation with provisions of the Companies Act, 1956 and applicable accounting standard recommended by the Institute of Chartered Accountants of India. The financial statement reflects the genuine desire for the transparency and best judgment for the estimates made on prudent and reasonable basis to correctly reflect the true and fair affairs of the company.



### **INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (IFCOFR):**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls apart from the observations mentioned by the Auditors, appearing elsewhere in this Report. Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, audit and reviews performed by the Internal, Statutory and Secretarial Auditors and the reviews undertaken by the Management and the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls have been adequate and effective during the year under review.

### **OUR STRATEGY:**

1. Expansion of existing activities.
2. Financial Management/Advisory Services.
3. Brand recognition Retention of customer base with a holistic association approach.
4. Constant strengthening of risk framework.

### **RISKS & CONCERNS:**

Risk management involves identification of risk, assessing the impact on business if a security incident occurs, and making the right financial decision about how to deal with the results of one's assessment. It also includes the implementation of a programme to continually measure and assess the effectiveness of existing safeguards in protecting one's critical assets. Thus, managing risks is not a one-time activity; it's an ongoing process. It is also critical to recognize that certain business risks are unavoidable, and have to be dealt with as they arise. Your Company has directed its effort towards risk management by employing the expertise people and technology to mitigate the risks affecting the growth and profitability of the Company. The Company is constantly engaged in innovating its methods and procedures of risk management.

### **COMPLIANCE**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

### **ROAD AHEAD:**

India is expected to be fourth largest private wealth market globally by 2028. Rising income is driving the demand for financial services across income brackets. Investment corpus in Indian Insurance sector might rise to US\$1 trillion by 2025. In upcoming years there will be emerging digital gold investment options. The government is also planning to make a 6000 crore equity investment in the debt platform of National Investment and Infrastructure Fund (NIIF). International Financial Services Centre Authority (Banking) Regulations, 2020 are expected to drive and facilitate the constituent operations in the IFSC and help the sector reach its potential. Credit, Insurance and Investment penetration are also rising in rural areas. HNWI participation is also growing in the wealth management segment.

### **CAUTIONARY:**

Statements in this report pertaining to the Company's objectives, projections, estimates, exceptions and predictions are forward-looking statements subject to the applicable laws and regulations. These statements may be subject to certain risks and uncertainties. The Company's operations are affected by many external and internal factors which are beyond the control of the management. Therefore, the actual position may differ from those expressed or implied. Important factors that could influence the Company's operations include global and domestic financial conditions, changes in government regulations, tax laws, RBI regulations, exchange rate fluctuation, economic developments within the country and other factors such as litigation and industrial relations.

**Disclaimer:** All the data used in the initial sections of this report has been taken from publicly available resources and discrepancies, if any, are incidental and unintentional.

## REPORT ON CORPORATE GOVERNANCE

Your Company's Corporate Governance is an ethically driven business process that is committed to values and conduct aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting the business with a firm commitment to values, while meeting stakeholders' expectations. Good governance practices stem from the culture and mindset of the organization and here, we are committed to meet the aspirations of all our stakeholders and believes in adopting best corporate practices for ethical conduct of business.

The detailed report on Corporate Governance for the financial year ended March 31, 2021, as per the disclosure requirements prescribed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out below:

### 1. COMPANY PHILOSOPHY:

Company's Philosophy on Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to delegation of operational powers to experienced staff members, effective control, oversight mechanism, strategies and policies which are constantly reviewed and strengthened to be in alignment with market realities and overall management of the organization.

In ensuring that the desired levels of Corporate Governance practices are imbibed in the organization and with a focus on its own fiduciary & trusteeship role, the Board of Directors of the Company seeks to evolve, strengthen and adopt structures and policies which would align and direct the actions of the organization towards creating wealth and shareholder value.

### 2. BOARD OF DIRECTORS:

An active, informed and independent Board is necessary to ensure highest standard of corporate governance. The Board lays down business strategy, sets strategic goals and seeks accountability for their fulfillment.

#### a. COMPOSITION OF BOARD OF DIRECTORS

The Company has maintained an optimum Combination of Executive and Non-executive Directors including one woman directors. The Chairman of the Board is the Managing Director (Executive Category). As of March 31, 2021, the Board of Directors (the 'Board') consisted of four directors of which two are Independent Directors.

The Board considers the recommendations of the Nomination & Remuneration Committee and takes appropriate decisions in regard to continuance of and induction of new skill-sets at the Board level to ensure the availability of these experienced professionals to guide the Company in an ever-evolving business environment.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies. Further, none of the Director is a Member of more than ten Committees and Chairman of more than five Committees across all the Companies in which he acts as Director.

#### b. NUMBER OF BOARD MEETINGS AND DATES ON WHICH HELD:

During the year the Board of Directors met (6) times. The following are the dates of Board meeting:

**June 26, 2020, August 13, 2020, August 27, 2020, September 03, 2020, October 23, 2020, and January 29, 2021,**

Maximum time gap between any two consecutive meetings did not exceed 120 days.

#### c. The compositions of the Board, attendance at the Board meetings held during the FY 2020- 2021 under review and at the last Annual General Meeting, number of directorship in other companies, Memberships/Chairmanships of the Committees and their shareholding as on March 31, 2021 in the Company are as follows: -

Name of Director	DIN	Category	No. of Board Meetings held during the year	No. of Board Meetings attended during the year	Attendance at last AGM (29.09.2020)	*Directors hips (including this entity)	**Committee Position(including this entity)		Shareholding (Equity Shares of FV of Rs. 10/- each)
							Chairperson	Member	
Mr. Rajiv Kotia	00135912	P&C&MD	6	6	√	1	---	1	2142000
Mr. Rajesh Pillai	07585805	NED	6	6	√	2	1	4	---
Mr. Uma Maheswara Rao Sikhinam	02914295	NED & ID	6	6	√	1	---	3	---
Ms. Karishma Kaku	07214961	NED & ID	6	6	√	1	2	---	---

P- Promoter; C- Chairman; NED – Non – Executive Director; ID – Independent Director; MD- Managing Director; ED – Executive Director)

**Note:**

\*Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

\*\*Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee in all Indian Public Limited Companies have been considered for the Committee positions.

\*\*\*There is no inter- se relationship between the directors.

**MEETING OF INDEPENDENT DIRECTORS**

During the year under review, the Independent Directors met once on January 29, 2021 inter alia, to:

- Evaluate the performance of non-independent directors and the Board as a whole;
- Evaluate performance of the Executive Director of the Company; and
- Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the meetings of the Independent Directors were communicated to the Chairman and the Executive Director for taking appropriate steps. All Independent Directors were present at the meeting.

**3. AUDIT COMMITTEE:**

Board has constituted a set of committees with specific terms of reference/mandate, as to effectively focus on the issues falling under their jurisdiction. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before the Board meeting for noting.

**Composition, name of members and Chairperson as on March 31, 2021.**

Name of the Members	Category of Directorship	Designation
Ms. Karishma Kaku	Non- Executive Independent Director	Chairman
Mr. Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Member
Mr. Rajesh Pillai	Non- Executive Director	Member

**The Company Secretary acts as Secretary to the Committee.**

The Chairman of the Audit Committee was present at the last Annual General Meeting held on September 29, 2020.

**Terms of Reference**

The terms of reference of Audit Committee are wide enough, covering the matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. oversee the Company's financial reporting process and disclosure of its financial information;
- b. recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. approve payment to statutory auditors for any other services rendered by them;
- d. review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
  - 1. matters to be included in Directors Responsibility Statements to be included in Board's report ;
  - 2. any changes in accounting policies and practices;
  - 3. major accounting entries involving estimates based on the exercise of judgment by management;
  - 4. significant adjustments resulting from the audit findings;
  - 5. compliance with listing and other legal requirements relating to financial statement;
  - 6. disclosure of related party transactions;
  - 7. Qualification in draft audit report.
- e. review with the management, the quarterly financial statement before submission to the board for their approval;
- f. recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. review performance of statutory and internal auditors and adequacy of internal control systems;
- n. approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. scrutinize inter-corporate loans and investments;
- p. valuation of any of the undertakings or assets as and when necessary;
- q. evaluate adequacy of internal financial control and risk management system;
- r. review with management , the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the

report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue , and making recommendation to the Board for taking steps in relation thereto;

s. approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;

t. review functioning of the Whistle Blower Policy;

u. carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

The composition and terms of reference of the Audit Committee are in accordance with section 177 of the Companies Act, 2013, requirements prescribed in Non- Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Meetings and Attendance**

During the year under review, four (4) meetings of the Audit Committee were held on **June 26, 2020, August 27, 2020, October 23, 2020 and January 29, 2021**

The attendances of the members at the meeting of the Committee are as under:

<b>Name</b>	<b>No. of Meetings held during the tenure</b>	<b>No. of Meetings attended during the tenure</b>
Ms. Karishma Kaku	4	4
Mr. Uma Maheswara Rao Sikhinam	4	4
Mr. Rajesh Pillai	4	4

#### **4. NOMINATION & REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee is constituted in compliance with the requirements of SEBI (LODR) Regulations 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014. As on March 31, 2021, the Nomination and Remuneration Committee comprised of the following:

##### **Composition, name of members and Chairperson**

<b>Name of the Members</b>	<b>Category</b>	<b>Designation</b>
Karishma Kaku	Non- Executive Independent Director	Chairman
Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Member
Rajesh Pillai	Non- Executive Director	Member

##### **The Board terms of reference and functions of the Nomination and Remuneration Committee are as follows:**

- review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, remuneration of directors, key managerial personnel and other employees of the Company;
- formulation of the criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of Board of directors;
- formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;

vi. review and implement succession and development plans for Managing Director, Executive Directors and Senior Management;

vii. to supervise and monitor the process of issuance/ grant/vesting/ cancellation of ESOPs and such other instruments as may be decided to be granted to the employees of the Company/ Subsidiary Company, from time to time, as per the provisions of the applicable laws, more particularly in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

#### Meetings and Attendance

During the financial year 2020-2021, (1) meetings of Nomination and Remuneration Committee were held on June 26, 2020.

During the year 2020-2021, the details of attendance by committee members are as follows:

Name	No. of Meetings Held during the tenure	No. of Meetings attended during the tenure
Ms. Karishma Kaku	1	1
Mr. Uma Maheswara Rao Sikhinam	1	1
Mr. Rajesh Pillai	1	1

#### 5. REMUNERATION OF DIRECTORS:

a. There is no pecuniary relationship or transaction of Non – Executive Director with the Company for the FY 2020-2021.

b. The details of remuneration/sitting fee paid to Directors during the financial year are given in Form MGT 7, the Annual Return is available on the website of the company.

c. The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company. The remuneration policy has been disclosed on the website of the Company.

#### Shareholding of the Non-Executive Directors (As on March 31, 2021)

Name of the Non-Executive Directors	Number of Equity Shares of Face Value – Rs. 10/- each
Mr. Rajesh Pillai	NIL

#### 6. Stakeholder Relationship Committee

Stakeholder Relationship Committee ensures quick redressal of security holder and investors' complaints/grievances pertaining to transfers, no receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;

In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company. Oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints.

The composition and terms of reference of the SR Committee are in accordance with section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2021, the Committee comprises of:

Name of the Members	Category	Designation
Mr. Rajesh Pillai	Non- Executive Director	Chairman
Mr. Rajiv Kotia	Executive Director	Member
Mr. Uma Maheswara Rao Sikhinam	Independent Director	Member

**a. Name and designation of compliance officer:**

Ms. Versha Chaturani, Company Secretary was the Compliance Officer for complying with the requirements of Securities Law and SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

During the year under review no complaint was received. There were no instruments for transfer pending as on 31<sup>st</sup> March, 2021.

Ms. Versha Chaturani, was the Company Secretary and Compliance officer of the Company upto June 24, 2021. However Ms Shreya Shah was appointed as Company Secretary and Compliance officer of the Company w.e.f June 24, 2021 for complying with the requirements of Securities Law and SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

**b. Meetings and Attendance:**

During the year under review, 1 (One) meeting of the SR Committee was held on 26.06.2020:

The attendance of members at the SR Committee meeting is as follows:

Name	No. of Meetings Held	No. of Meetings attended
Mr. Rajiv Kotia	1	1
Mr. Rajesh Pillai	1	1
Mr. Uma Maheswara Rao	1	1

**1. GENERAL BODY MEETINGS:**

**a. During the preceding three years annual general meeting were held:**

Annual General Meeting	Financial year	Date, Time and Place
26 <sup>th</sup> Annual General Meeting	2017-18	July 10, 2018, 11.00a.m. Dasha Khadayta Wadi, Nr. Ranchhodji Temple, Darbar Road, Rajpipla, Narmada- 393145
No special resolution was passed in Annual General Meeting held for FY 2017-18.		
27 <sup>th</sup> Annual General Meeting	2018-19	July 9, 2019, 10.30a.m. Dasha Khadayta Wadi, Nr. Ranchhodji Temple, Darbar Road, Rajpipla, Narmada- 393145
One special resolution: Re-appointment of Uma Maheswara Rao Sikhinam as an Independent Director of the company was passed in Annual General Meeting held for FY 2018-19.		
28 <sup>th</sup> Annual General Meeting	2019-20	September 29, 2020 at 10:00 am at House No. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145
Three Special Resolution: To re-appoint Mr. Rajiv Kotia(DIN: 00135912) as a Managing Director , To re-appoint Mrs. Karishma Kaku (DIN: 07214961) as an Independent Director, Alteration of object Clause were passed in Annual General Meeting held for FY 2019-20.		

**b. Resolution passed last year through postal ballot:**

During the year Company has not conducted any postal ballot for passing any resolutions.

## 2. MEANS OF COMMUNICATION:

1. The Company's corporate website, [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) provides comprehensive Information to the Shareholders.
2. The quarterly and yearly financial results are submitted to the Stock Exchange in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and are also made available on the Company's website, [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com). The Unaudited/Audited Financial results for the quarter and year end are published in free press Gujarati, English edition & Lokmitra, Gujarati edition.
3. The Company's Shareholding Pattern is filed on a quarterly basis with the Stock Exchanges and also displayed on the Company's website, [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

## 3. GENERAL SHAREHOLDER INFORMATION:

### a. Company Registration Details

The Corporate Identity Number (CIN): L65910GJ1993PLC018956.

### b. Annual General Meeting for the FY 2020-2021

**Day, Date and Time:** Thursday, August 26, 2021 at 10.00 am

**Venue:** House No. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145

**Book Closure Date:** 20.08.2021 Friday to 26.08.2021 Thursday (both days inclusive)

### c. Financial year and calendar (tentative)

Financial Year - April 1, 2020 to March 31, 2021

#### Results for the quarter ending:

*June 30, 2020	- on or before August 14, 2020 (after extension it shall be on or before September 15, 2020)
September 30, 2020	- on or before November 14, 2020
December 31, 2020	- on or before February 14, 2021
*March 31, 2021	- on or before May 30, 2021 (after extension it shall be on or before June 30, 2021)

*\* SEBI, vide circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/140 dated July 29, 2020, had extended the timeline for submission of financial results by listed entities for the quarter / half-year / financial year ended 30th June 2020 to September 15, 2020 due to the impact of the CoVID-19 pandemic.*

*\* SEBI, vide circular No. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021, had extended the timeline for submission of financial results by listed entities for the quarter / half-year / financial year ended 31st March 2021 to June 30, 2021 due to the impact of the CoVID-19 pandemic.*

**d. Dividend Payment:** No Dividend has been declared.

### e. Listing on stock exchanges & Scrip Code:

Bombay Stock Exchange Limited (BSE) P.J. Tower, Dalal Street, Mumbai – 400 001 <b>Scrip Code:</b> 531433
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Listing Fees is paid up to financial year 2020-2021 as per the norms of Bombay Stock Exchange Ltd.

**The ISIN in NSDL and CDSL:** INE271D01013

**NBFC Registration No.** 01-00174

**IMPPA Membership No.** 8368

**IMPPDA Membership No.** 14/22032011/O/SGETM/21-1093/R4



**f. Market Price Data:**

High Low during each month in Financial Year i.e. April, 2020 to March, 2021

Months	BSE	
	High	Low
April 2020	1.03	0.90
May 2020	0.86	0.52
June 2020	0.57	0.50
July 2020	0.76	0.58
August 2020	0.84	0.70
September 2020	0.80	0.73
October 2020	0.73	0.73
November 2020	0.76	0.73
December 2020	0.76	0.55
January 2021	1.07	0.58
February 2021	1.37	1.07
March 2021	1.24	1.14

**g. Performance of the Company's Share Price on BSE vis-à-vis BSE Sensex:**

High Low price of the Company's shares on BSE with corresponding BSE Sensex Financial Year 2020-2021.

(In Rs.)

Months	High		Low	
	Share price	BSE SENSEX	Share price	BSE SENSEX
20-Apr	1.03	33,887.25	0.9	27,500.79
20-May	0.86	32,845.48	0.52	29,968.45
20-Jun	0.57	35,706.55	0.5	32,348.10
20-Jul	0.76	38,617.03	0.58	34,927.20
20-Aug	0.84	40,010.17	0.7	36,911.23
20-Sep	0.8	39,359.51	0.73	36,495.98
20-Oct	0.73	41,048.05	0.73	38,410.20
20-Nov	0.76	44,825.37	0.73	39,334.92
20-Dec	0.76	47,896.97	0.55	44,118.10
21-Jan	1.07	50,184.01	0.58	46,160.46
21-Feb	1.37	52,516.76	1.07	46,433.65
21-Mar	1.24	51,821.84	1.14	48,236.35

#### h. REGISTRAR AND TRANSFER AGENT:

Members/ shareholders are requested to correspond with the Company's Registrars and Transfer Agents quoting their Folio No. / DP ID & Client ID at the following address:

**Registered Address:** Office no.106 & 107, Dattani Plaza,  
East West Compound, Andheri Kurla Road,  
Sakinaka- Mumbai-400072.

**Tele.** : +91-22-2852 0461 / 2852 0462  
**Fax** : +91-22-2851 1809  
**E-mail** : [service@satellitecorporate.com](mailto:service@satellitecorporate.com)

#### i. SHARE TRANSFERS SYSTEM:

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the Executive Director and the Company Secretary of the Company. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities, as required under regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with Stock Exchanges.

#### j. Distribution of shareholding as on March 31, 2021

Category of Equity Shares		No. of Shareholders	% to total	No. of Shares	Percentage of Shareholding
Less than	2,500	3360	87.68	1116336	6.06
2501	5000	185	4.82	745914	4.05
5,001	10,000	119	3.10	892324	4.85
10001	20000	74	1.93	1145102	6.22
20,001	30,000	21	0.54	573606	3.11
30001	40000	15	0.39	554771	3.01
40,001	50,000	17	0.44	880880	4.78
50001	100000	18	0.46	1624334	8.82
100,001	Above	23	0.60	10870218	59.06
TOTAL		3832	100	18403485	100

	Category	No. of Shares	% of Holding
<b>A)</b>	<b>Promoter Holding</b>		
	Individual	4478200	24.33
	Body Corporate	0.00	0.00
	<b>Sub - Total (A)</b>	<b>4478200</b>	<b>24.33</b>
<b>B)</b>	<b>Non- Promoters Holding</b>		
	1) Foreign Institutional Investors	0.00	0.00
	2) Non- Institutions		
	Bodies Corporate	3374633	18.34
	Individuals	10211491	55.48
	Clearing Members	102	0.00
	Non-Resident Indians	3720	0.02
	HUF	335339	1.82
	Directors	0	0.00
	<b>Sub- Total(B)(2)</b>	<b>13925285</b>	<b>75.67</b>
	<b>Grand Total(A+B)</b>	<b>18403485</b>	<b>100.00</b>

**k. Dematerialization of shares and liquidity**

The Company's shares are currently traded only in dematerialized form over BSE. To facilitate trading in dematerialized form, the Company has tied up with NSDL and CDSL. Shareholders can open account with any of the depository participants registered with any of these depositories. As on March 31, 2021, 90.79% of our shares are in dematerialized form and the rest in physical form. Shares held in demat and physical modes as on March 31, 2021 are as follows:

Mode of Holding	Number of shares	% to total Equity
<b>Demat Mode:</b>		
CDSL	9410361	51.13
NSDL	7298674	39.66
<b>Total</b>	<b>16709035</b>	<b>90.79</b>
<b>Physical Mode</b>	1694450	9.21
<b>Grand Total</b>	<b>18403485</b>	<b>100.00</b>

To enable us to serve our investors better, we request the shareholders whose shares are in physical mode to dematerialize their shares and update their bank accounts with the respective depository participants.

**l. The Company has not issued any GDRs/ADRs and there are no warrants or any convertible instruments pending for conversion, which would likely impact the capital of the company.**

**m. Plant Location:**

Since the Company is in the business of NBFC – Non-Deposit taking and other non-fund based activities, the information about Plant Location is not applicable.

**n. Address for Correspondence**

For any assistance regarding share transfer and transmission, change of address, non-receipt of dividend, duplicate/missing share certificates, demat and other matters, please write to or contact Registrar & Share Transfer Agent of the Company at address mentioned at (h) above. For any query on the Annual Report and for any complaints or suggestions, please write to or contact:

**Contact Person & Designation:**

**CS Shreya Shah**

**Company Secretary & Compliance officer**

**SUNGOLD CAPITAL LIMITED**

**[CIN: L65910GJ2093PLC018956]**

**Regd office Address:**

House no. 7/13 Opp White Tower, Station Road,  
Nandod Rajpipla Narmada- 393145

**Corporate office address:**

B/618, Jaswanti Allied Business Centre,  
Off Ramchandra Lane Extn;  
Kachpada, Malad (West), Mumbai – 400064

Email: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com)/[sungold2006@gmail.com](mailto:sungold2006@gmail.com)

Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)

Tel No: +91 – 8108756812/022-28891692

## DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Rajiv Kotia, Chairman & Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2021.

**Mumbai, May27, 2021**

**SD/-  
Rajiv Kotia  
Chairman & Managing Director  
DIN: 00135912**

### **CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors,  
Sungold capital Limited,  
House no. 7/13 Opp White Tower,  
Station Road, Nandod, Rajpipla  
Narmada-393145

We, Rajiv Kotia, Chairman & Managing Director, and Pradipkumar Vaghela, Chief Financial Officer of Sungold capital Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement of Sungold Capital Limited for the year ended March 31, 2021 and to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the auditors and the Audit committee:

i. that there are no significant changes in internal control over financial reporting during the year;

ii. that there are no significant changes in accounting policies during the year;

iii. That there are no instances of significant fraud of which we have become aware.

**Place: Mumbai,  
Date: May 27, 2021**

**SD/-  
Rajiv Kotia  
(Chairman & Managing Director)**

**SD/-  
Pradipkumar Vaghela  
(Chief Financial Officer)**

**Auditors' Certificate on Corporate Governance**

To,  
The Members of Sungold Capital Limited

We have examined the compliance of conditions of Corporate Governance by Sungold Capital Limited (the Company) for the year ended March 31, 2021 as per Regulation 15(2) and any other relevant provisions of Securities exchange Board of India (Listing Obligation and Disclosure Requirements), Regulation, 2015.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

**For Bhatte & Co.**  
**Chartered Accountants**  
**FRN: 131092W**

**Sd/-**  
**Daulal H Bhatte**  
**Proprietor**  
**Membership No: - 016937**  
**UDIN: 21016937AAAAFS7013**

**Place: Mumbai**  
**Date: June 10, 2021**

### **Continuation Certificate on NBFC business**

**To,  
The Board of Directors,  
Sungold Capital Limited**

As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2098" vide notification No. DFC.117/DG (SPT)-98 dated January 2, 2098 issued by Reserve Bank of India (RBI), and based on the books and record verified by us and according to the information and explanation given to us during the course of our audit, we give hereunder our report on matters specified in paragraph 3 of the said directions.

The Board of Directors in their meeting held on June 10, 2021 has passed a resolution for Non-acceptance of any public deposit without prior approval of Reserve Bank of India in writing.

As per the information and explanation given to us and as appears from the books of account of the Company, Company has not accepted any deposit from the public during the year ended on 31st March, 2021.

In our opinion and as per the information and explanation given to us the Company has complied with prudential norms relating to income recognition, accounting standard, asset classification, and provisioning of bad and doubtful debt as applicable to it for the year ended on 31st March, 2021.

**For Bhatte & Co.  
Chartered Accountants  
FRN: 131092W**

**Sd/-  
Daulal H Bhatte  
Proprietor  
Membership No: - 016937  
UDIN: 21016937AAAAFT3372**

**Place: Mumbai  
Date: June 10, 2021**

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(As per clause C of Schedule V of the **Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015** read with regulation 34(3) of the said Listing Regulations).

To  
The Members,  
**Sungold Capital Limited**  
House no.7/13 Opp. White Tower,  
Station Road, Nandod, Rajpipla  
Narmada-393145

Pursuant to Regulation 34 read with Schedule V of SEBI(Listing Obligation and Disclosure requirements)Regulation 2015 and on the basis of the declaration received from the Directors of the Sungold Capital Limited (the'Company'), I Mr. SuhasSadanandGanpule, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Director of the Company by SEBI/ Ministry of Corporate Affairs or any another Statutory Authority for the year ended March 31, 2021.

<b>Name of the Director</b>	<b>DIN</b>
Mr. Rajiv RameshchandraKotia	00135912
Mr. Uma Maheswara Rao Sikhnam	02914295
Ms. Karishma Ruturaj Kaku	07214961
Mr. Rajesh Narayan Pillai	07585805

**For SG & Associates**

Sd/-  
**Suhas S. Ganpule**  
**Practicing Company Secretary**  
**Proprietor**  
**Membership No. 12122**  
**CP No. 5722**  
**UDIN: A012122C000452837**

**Date: 12.06.2021**  
**Place: Mumbai**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF SUNGOLD CAPITAL LIMITED**

#### **Report on the Audit of the Ind AS Financial Statements**

##### **Opinion**

We have audited the accompanying Ind AS financial statements of **SUNGOLD CAPITAL LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2021, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the 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 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

##### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

##### **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 Ind AS financial statements and our auditor's report thereon.

Our opinion on the 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 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 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 for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid 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 by the Companies (Indian Accounting Standards) Amendment Rules, 2018;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 207 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have pending litigations on its financial position in its Ind AS financial statements
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For Bhatte & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092 W**

**Sd/-**  
**Daulal H. Bhatte**  
**Proprietor**  
**Membership No. 016937**  
**UDIN:21016937AAAAFS7013**

**Place: Mumbai**  
**Date: 10<sup>th</sup> June, 2021**

**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUNGOLD CAPITAL LIMITED**

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.  
(b) The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification.
- ii) Since there is no inventory at year end, physical verification has not been conducted as at balance sheet date.
- iii) The Company has not granted unsecured loans to party covered in the register maintained u/s 189 of the Company act 2013. Accordingly this clause is not applicable to the company.
- iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under the provisions of Section 185 and 186 of the Act.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.  
(b) As at the year-end, according to the records of the Company and information and explanations given to us, there were no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) The company has paid managerial remuneration during the year in accordance with the requisite approvals mandate by the provisions of Section 207 read with Schedule V to the act.
- xii) In our opinion and according to information and explanation given to us, the company is not the Nidhi company, accordingly para 3(xii) of the order is not applicable to the company.
- xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us and documents produced before us the company is registered under section 45-IA of the Reserve Bank of India Act, 2034.

**For Bhatte & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092 W**

**Sd/-**  
**Daulal H. Bhatte**  
**Proprietor**  
**Membership No. 016937**  
**UDIN:21016937AAAFS7013**

**Place: Mumbai**  
**Date: 10<sup>th</sup> June 2021**

## **ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF SUNGOLD CAPITAL LIMITED**

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

We have audited the internal financial controls over financial reporting of **SUNGOLD CAPITAL LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Ind AS financial statements.

#### **Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Ind AS financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial

control over financial reporting with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Bhatte & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092 W**

**Sd/-**  
**Daulal H. Bhatte**  
**Proprietor**  
**Membership No. 016937**  
**UDIN:21016937AAAAFS7013**

**Place: Mumbai**  
**Date: 10<sup>th</sup> June 2021**

## **Accompanying Notes to the Financial Statement for the year ended March 31, 2021**

### **1. Corporate Information:**

Sungold Capital Limited ("the Company"), incorporated in 1993, is a non deposit taking Non-Banking Financial Company ("NBFC") as defined under section 45-IA of the Reserve Bank of India ("RBI") Act, 2034 and is engaged in the business of financing and is listed on both the Bombay Stock Exchange (BSE).

### **2. Significant Accounting Policies:**

#### **a. Basis of Preparation of Financial Statement:**

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with mandatory accounting standards as prescribed under section 133 of the act read with rule 7 of the companies (Accounts) Rules, 2014. The significant accounting policies followed by the Company are set out below.

Current assets do not include elements which are not expected to be realized within one year and current liabilities do not include items which are due after one year.

#### **b. Use of Estimates:**

The preparation of financial statements require the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods. Example of such estimates includes provision for non – performing loans, provision for employee benefit plans and provision for income taxes. Differences in actual and estimated results are recognized in the period in which the result is materialized.

#### **c. Revenue Recognition:**

- i. Income from Entertainment division, distribution and exhibition of drama and film is recognized on accrual basis.
- ii. Interest is recognized on the time of proportion basis taking in to accounts the amount outstanding and the date applicable. In case of Non-Performing Assets (NPA) interest income is recognized upon realization as per the RBI Guidelines. Interest accrued and not realized before the classification of the asset as an NPA is reversed and credited to the interest suspense account.
- iii. Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.
- iv. In respect of other heads of Income, the company follows the practice of accounting on accrual basis.

#### **d. Fixed Assets & Depreciation:**

##### **Tangible Assets:**

Fixed assets are stated at cost less accumulated depreciation and impairment, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.

##### **Intangible Assets:**

Intangible assets are stated at cost of acquisition less accumulated amortization/depletion. The costs and expenses attributable to the intangible assets are capitalized.

The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are generally adhered to, except in respect of asset classes where, based on technical evaluation, a different estimate of useful life is considered suitable. Items costing less than Rs 5,000/- are fully depreciated in the year of purchase. The company has estimated nil residual value at the end of the useful life for all block of assets.

The Management estimates the useful lives for the other fixed assets as follows:

Sr No	Fixed Assets	Estimate useful life
1	Computer	3
2	Furniture	5
3	Mobile	3
4	Office Equipment's	5
5	Projector	5

**e. Depreciation:**

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortization and Depletion. Accordingly, the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives.

**f. Investments:**

All investments are held as long-term Investments, unless otherwise mentioned and are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**g. Provision for Current Tax and deferred Tax:**

Tax expense comprises both current and deferred tax at the applicable enacted/substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period.

Deferred tax represents the effect of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed as at each Balance Sheet date to reassess realization. Deferred Tax Asset and Liability are netted off and disclosed in the balance sheet under the Head "Deferred Tax Asset / Liability".

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

**h. Provisions & Contingent Liabilities:**

The Company recognized provision when the company has a legal and constructive present obligation as a result of a past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements. Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimates. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

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

Contingent assets are not recognized in the financial statements.

**i. Prior Period Items:**

Material amount of Income and Expenditure pertaining to prior years are disclosed separately.

**j. Employee Benefits:**

The Company has been advised that the payment of bonus Act, 1965 and the Payment of Gratuity Act, 1972 are not applicable.

**k. Earnings per Share:**

The Company reports basic and diluted earnings per equity share in accordance with AS 20, Earnings per Share issued, by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the

year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

#### **l. Business segment**

The Company's reportable segments consist of "Financing Activity", and "Others". The "Financing Activity" segment consists of asset financing, term loans (corporate and retail), channel financing and bill discounting.

"Others" segment primarily includes advisory services, wealth management, distribution of financial products and leasing. Revenue and expense directly attributable to segments are reported under each reportable segment. Expenses not directly identifiable to each of the segments have been allocated to each segment based on associated revenues of each segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

#### **m. 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.

#### **n. Leases (Accounting Standard – 20)**

The company has not entered into any operating leases during the year.

#### **o. Special Reserve**

Company has transferred an amount of Rs. 61,064 (P.Y. of Rs 57,999) equivalent to 20% of the profit after tax of the company to a Special Reserve Account in compliance with section 45IC of the Reserve Bank of India Act.

#### **p. Segment Reporting**

##### **1. Basis of Preparation**

In accordance with the requirements of accounting standard -17 "Segment reporting", the company's business activity can be classified into three segments namely Entertainment, Software Development and NBFC Activities. The Information about the entire segment is given below.

##### **2. Information about Primary Segment- Business segment**

	<b>(In Lakhs)</b>	
<b>Particulars</b>	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2020</b>
<b>Segment Revenue</b>		
(a) segment – NBFC	171.65	181.04
(b) segment-Entertainment	8.20	2.21
(c)segment-Software Development	1.05	0.78
<b>Total</b>	<b>180.90</b>	<b>184.03</b>
<b>Segment Result</b>		
(a) segment – NBFC	1.43	6.14
(b) segment-Entertainment	2.28	(2.68)
(c)segment-Software Development	0.41	0.46
<b>Total</b>	<b>4.13</b>	<b>3.92</b>
Less: Unallocated corporate expenses	NIL	NIL
<b>Profit before tax</b>	<b>4.13</b>	<b>3.92</b>
Less: Tax expenses	0.97	0.87
Less: Previous year's tax		
(Add)/Less: -Deferred Tax	0.11	0.15
<b>Net Profit</b>	<b>3.05</b>	<b>2.90</b>



**Note:**

Fixed Assets and Other Assets used in the Company's Operations or Liabilities contracted have not been identified to any of the Reportable Segments, as the Assets are used interchangeably between Segments. Hence, it is not practicable to provide Segment Disclosures relating to total Assets and Liabilities.

**q. Other Information**

(Rs. in Lakhs)		
Particulars	2020-21	2019-20
a) Gross Non-Performing Assets		
1) Related Parties	-	-
2) Other than Related Parties	-	-
b) Net Non-Performing Assets		
1) Related Parties	-	-
2) Other than Related Parties	-	-
c) Assets acquired in satisfaction of debt	-	-

r. As per RBI Notification No. DNBR. 020/CGM (CDS)-2015 dated April 10, 2015, Additional Disclosures required in the Annual Financial Statements are as follows:

**i. Registration**

Issuing Authority	Registration No.	Date of Registration	Valid Upto	Registered as
Reserve Bank of India	01-00174	24.03.2098	-	Non Deposit taking Loan Company

**ii. Penalties levied by RBI**

RBI has not levied any penalties on the company during the year.

**iii. Provisions & Contingencies**

Breakup of provision and contingencies shown under the head expenditure in statement of Profit & Loss	2020-21	2019-20
Provision for depreciation on investment	0.00	0.00
Provision towards NPA	0.00	0.00
Provision towards restructure standards assets	0.00	0.00
Provision made towards Income Tax	0.97	0.87
Provision for standard assets	8.79	8.77

**iv. Concentration of Advance & Exposures**

(Rs. in Lakhs)		
Particulars	2020-21	2019-20
Total advance to twenty largest borrowers	2079.24	2035.71
Percentage of advances to twenty largest borrowers to total advance of the NBFC	94.63%	92.89%

- The Company does not have any Joint Ventures and Subsidiaries abroad. The Company has not sponsored any SPVs. Accordingly, there is no disclosure applicable.
- The Company had Nil Complaints at the beginning of the year. No Complaints were received during the year.

- c. The Company has not done any Securitization during the financial year. (Previous Year: Nil).
  - d. The Exposure to a single borrower and the group of borrowers does not exceed the limit stipulated by the RBI Concentration norms applicable to NBFC.
  - e. No exposure to unsecured advances during the year. (Previous year Nil)
  - f. Company has not made any drawdown of reserves during the year (Previous year: Nil)
  - g. The disclosure of the Concentration of Deposits taken is not applicable since the Company is not in the business of accepting deposits being a Systemically Important Non Deposit Accepting NBFC.
  - h. No exposure to Capital market during the year. (Previous year Nil)
- s. For the year ended March 31, 2021 the Company has, in the ordinary course of business not purchased loan by way of assignment from a fellow subsidiary (Previous year: Rs. Nil)
- t. During the current year, the Company has made standard asset provision of Rs. 8,78,914 Lakhs being 0.40% of Standard Assets as of March 31, 2021, as specified by RBI Notification No.DNBR.009/ CGM (CDS)-2015 dated March 27, 2015.
- u. The Company has not reported frauds during the year (Previous year: Rs. Nil) based on management reporting to risk committee and to the RBI through prescribed returns.

**Bhatter & Co.**  
**Chartered Accountant**  
**Firm Registration No-131092W**

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

**Sd/**  
**Daulal H. Bhatter**  
 Proprietor  
 Membership No.016937  
 UDIN: 21016937AAAAFS7  
**Place: Mumbai**  
**Date: 10.06.2021**

**Sd/-**  
**Rajiv Kotia**  
 Chairman &  
 Managing Director  
 (DIN: 00135912)

**Sd/-**  
**Karishma Kaku**  
 Director  
 (DIN:07214961)

**Sd/-**  
**VershaChaturani**  
 Company Secretary

**Sd/-**  
**Pradipkumar Vaghela**  
 Chief Financial Officer

<b>SUNGOLD CAPITAL LIMITED</b>			
<b>Balance Sheet as at March 31, 2021</b>			
<b>CIN: L65910GJ2093PLC018956</b>			
<b>Particulars</b>	<b>Notes</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>I. ASSETS</b>			
<b>(1) Financial Assets</b>			
(a) Cash and cash equivalents	2	14,54,146	3,82,592
(b) Loans	3	21,97,28,467	21,91,60,679
(c) Investments	4	25,00,000	25,00,000
<b>Sub-total Financial Assets</b>		<b>22,36,82,884</b>	<b>22,20,43,271</b>
<b>(2) Non Financial Assets</b>			
(a) Current Assets (net)	5	5,31,802	5,77,074
(b) Deferred tax assets (net)		-	1,046
(c) Property, Plant and Equipment	6	-	741
<b>Sub-total Non Financial Assets</b>		<b>5,31,802</b>	<b>5,78,861</b>
<b>Total Assets</b>		<b>22,42,14,686</b>	<b>22,26,22,133</b>
<b>A. LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>(1) Financial Liabilities</b>			
<b>A. Payable</b>	7		
<b>(I) Trade payables</b>			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		19,35,587	13,54,224
<b>(II) Other payables</b>	8		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		20,54,738	13,68,053
<b>Sub-total Financial Liabilities</b>		<b>39,90,325</b>	<b>27,22,277</b>
<b>(2) Non Financial Liabilities</b>			
(a) Current tax Liabilities (net)		96,726	87,041
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)	18	9,502	-
<b>Sub-total Non- Financial Liabilities</b>		<b>1,06,228</b>	<b>87,041</b>
<b>B. EQUITY</b>			
<b>(a ) Equity share capital</b>	9	18,40,34,850	18,40,34,850
<b>(b ) Other Equity</b>	10	3,60,83,283	3,57,77,965
<b>Sub Total - Equity</b>		<b>22,01,18,133</b>	<b>21,98,12,815</b>
<b>Total Liabilities and Equity</b>		<b>22,42,14,686</b>	<b>22,26,22,133</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

**Bhatter & Co.**

**Chartered Accountant**

**Firm Registration No-131092W**

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

**Sd/**

**Daulal H. Bhatter**

Proprietor

Membership No.016937

UDIN: 21016937AAAAFS7013

**Place: Mumbai**

**Date: 10.06.2021**

**Sd/-**

**Rajiv Kotia**

Chairman &  
Managing Director

(DIN: 00135912)

**Sd/-**

**Karishma Kaku**

Director

(DIN:07214961)

**Sd/-**

**Versha Chaturani**

Company Secretary

**Sd/-**

**Pradipkumar Vaghela**

Chief Financial Officer

SUNGOLD CAPITAL LIMITED			
Statement of Profit and Loss for the period ended March 31, 2021			
CIN: L65910GJ2093PLC018956			
Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<b>INCOME</b>			
Revenue from operations	11	1,80,86,588	1,83,73,510
Other Income	12	3,251	30,331
<b>Total Income</b>		<b>1,80,89,839</b>	<b>1,84,03,841</b>
<b>EXPENSES:</b>			
Employee Benefits Expense	13	81,05,307	83,95,585
Depreciation and Amortization Expense	14	741	2,974
Other Expenses	15	95,71,199	96,13,398
<b>Total Expenses</b>		<b>1,76,77,247</b>	<b>1,80,11,956</b>
<b>Profit /(Loss) before tax</b>		<b>4,12,592</b>	<b>3,91,885</b>
<b>Less: Tax Expense:</b>			
(1) Current tax	17	96,726	87,041
(2) Deferred tax	18	10,548	14,849
<b>Total Tax Expenses</b>		<b>1,07,274</b>	<b>1,01,890</b>
Profit/(Loss) for the year		<b>3,05,318</b>	<b>2,89,995</b>
<b>Other Comprehensive Income</b>			
<u>Items that will not be reclassified subsequently to profit or loss</u>		-	-
<b>Total comprehensive income for the year</b>		<b>3,05,318</b>	<b>2,89,995</b>
<b>Earning per equity share:</b>			
(1) Basic	16	0.017	0.02
(2) Diluted		0.017	0.02

The accompanying notes form an integral part of financial Statements  
As per our report of even date attached

**Bhatter & Co.**  
Chartered Accountant  
Firm Registration No-131092W

For and on behalf of the Board of the Company

**Sd/**  
**Daulal H. Bhatter**  
Proprietor  
Membership No.016937  
UDIN:21016937AAAAFS7013  
**Place: Mumbai**  
**Date: 10.06.2021**

**Sd/-**  
**Rajiv Kotia**  
Chairman &  
Managing Director  
(DIN: 00135912)

**Sd/-**  
**Karishma Kaku**  
Director  
(DIN:07214961)

**Sd/-**  
**Versha Chaturani**  
Company Secretary

**Sd/-**  
**Pradipkumar Vaghela**  
Chief Financial Officer

<b>SUNGOLD CAPITAL LIMITED</b> <b>Cash Flow Statement for the Year Ended on 31st March, 2021</b> <b>CIN: L65910GJ2093PLC018956</b>				
Particulars	As at 31.03.2021		As at 31.03.2020	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax & Extraordinary Item:		4,12,592		3,91,885
<b>Adjustments for:</b>				
Depreciation	741		2,974	
Interest Received	(3,251)		(30,331)	
		<b>(2,510)</b>		<b>(27,358)</b>
		<b>4,10,082</b>		<b>3,64,528</b>
<b>Operating Profit Before Working Capital Changes</b>				
<b>Adjustments for:</b>				
(Increase) / Decrease in Current Assets	45,272		16,28,434	
Increase / (Decrease) in Trade Payables	5,81,363		4,67,207	
Increase / (Decrease) in Other Payables	6,86,685		3,90,836	
Increase / (Decrease) in Loans	(5,67,788)		(26,03,962)	
		<b>7,45,532</b>		<b>(1,17,485)</b>
<b>Cash Generated for Operations</b>		<b>11,55,614</b>		<b>2,47,042</b>
<b>Cash Flow before Extraordinary items</b>		11,55,614		2,47,042
Taxes Paid	(87,041)	(87,041)	(2,81,441)	(2,81,441)
<b>Net Cash flow from Operating Activities</b>		<b>10,68,573</b>		<b>(34,339)</b>
<b>B. Cash Flow From Investing Activities</b>				
Interest Income	3,251		30,331	
<b>Net Cash Used in Investing Activities</b>		<b>3,251</b>		<b>30,331</b>
<b>C. Cash Flow from Financing Activities</b>				
Issuance/(Repayment) of Long Term Borrowings		-		-
<b>Net cash Flow from Financing Activities</b>		<b>-</b>		<b>-</b>
<b>Net Increase/(Decrease) In Cash &amp; other Equivalents (A+B+C)</b>		<b>10,71,824</b>		<b>(4,069)</b>
<b>Cash and cash equivalents Opening Balance</b>		3,82,592		3,86,661
<b>Cash and cash equivalents Closing Balance</b>		14,54,416		3,82,592
<b>Increase/(Decrease) in Cash Equivalent</b>		<b>10,71,824</b>		<b>(4,069)</b>

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary.

**Bhatter & Co.**  
**Chartered Accountant**  
**Firm Registration No-131092W**

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

**Sd/**  
**Daulal H. Bhatter**  
 Proprietor  
 Membership No.016937  
 UDIN: 21016937AAAAFS7013  
**Place: Mumbai**  
**Date: 10.06.2021**

**Sd/-**  
**Rajiv Kotia**  
 Chairman &  
 Managing Director  
 (DIN: 00135912)

**Sd/-**  
**Karishma Kaku**  
 Director  
 (DIN:07214961)

**Sd/-**  
**Versha Chaturani**  
 Company Secretary

**Sd/-**  
**Pradipkumar Vaghela**  
 Chief Financial Officer

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 FORMING  
PART OF BALANCE SHEET: -**

**Note2: Cash and Cash Equivalents**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Balance with Banks</b>		
-Current Accounts	11,08,878	1,91,274
-Cash on Hand	3,45,539	1,91,318
	<b>14,54,416</b>	<b>3,82,592</b>

**Note 3:Loans**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Unsecured, Considered Good</b>		
Long Term Loans & Advances	21,97,28,467	21,91,60,679
	<b>21,97,28,467</b>	<b>21,91,60,679</b>

**Note 4: Investment**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Non-Current Investments</b>		
Teflas Commodity Interface Pvt. Ltd	25,00,000	25,00,000
	<b>25,00,000</b>	<b>25,00,000</b>

**Note5: Current Assets (Net)**

Particulars	As at 31.03.2021	As at 31.03.2020
Deposits	50,910	50,910
Balance with Govt authorities	4,80,892	5,26,164
	<b>5,31,802</b>	<b>5,77,074</b>

**Note 6: Property, Plant and Equipment**

SUNGOLD CAPITAL LIMITED									
Fixed Asset Schedule for the year 2020-21									
Description	Gross Block				Depreciations				Net Block
	As at 01.04.2020	Addition	Deductio ns	As at 31.03.2021	As at 01.04.2020	For the Period	Deletio ns	As at 31.03.2021	As at 31.03.2021
<b>Comput er &amp; Printer</b>									
Compu ter	4,22,462	-	-	4,22,462	4,21,724	741	-	4,22,465	-
<b>Total</b>	<b>4,22,462</b>	<b>-</b>	<b>-</b>	<b>4,22,462</b>	<b>4,21,724</b>	<b>741</b>	<b>-</b>	<b>4,22,465</b>	<b>-</b>

SUNGOLD CAPITAL LIMITED									
Fixed Asset Schedule for the year 2019-20									
Description	Gross Block				Depreciations				Net Block
	As at 01.04.2019	Addition	Deducti ons	As at 31.03.2020	As at 01.04.2019	For the Period	Deleti ons	As at 31.03.2020	As at 31.03.2020
<b>Computer &amp; Printer</b>									

Compute r	4,22,462	-	-	4,22,462	4,18,750	2,974	-	4,21,724	741
<b>Total</b>	<b>4,22,462</b>	<b>-</b>	<b>-</b>	<b>4,22,462</b>	<b>4,18,750</b>	<b>2,974</b>	<b>-</b>	<b>4,21,724</b>	<b>741</b>

**Note 7: Trade Payables**

Particulars	As at 31.03.2021	As at 31.03.2020
Trade Payables	19,35,587	13,54,224
	<b>19,35,587</b>	<b>13,54,224</b>

**Note 8: Other Payables**

Particulars	As at 31.03.2021	As at 31.03.2020
Salary Payable	-	1,49,800
Audit Fees Payable	29,500	32,730
Professional Fees Payable	-	57,900
Secretarial Audit Fees Payable	25,000	24,780
Payable towards statutory liabilities	11,21,324	2,26,200
Contingent Provision against Standard Assets	8,78,914	8,76,643
	<b>20,54,738</b>	<b>13,68,053</b>

**Note 9: Equity Share Capital**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Authorized Share Capital</b>		
2, 00, 00,000 Equity Shares of Rs. 10/- each.	20,00,00,000	20,00,00,000
	<b>20,00,00,000</b>	<b>20,00,00,000</b>
<b>Issued, Subscribed &amp; Paid Up Capital</b>		
1,84,03,485 Equity Shares of Rs. 10/- each, Fully Paid	18,40,34,850	18,40,34,850
	<b>18,40,34,850</b>	<b>18,40,34,850</b>

**1.1) Details of the rights, preference and restrictions attached to each class of shares:**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company the shareholders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**1.2) Reconciliation of shares outstanding at the beginning and at the end of the year**

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
At the beginning of the year	1,84,03,485	18,40,34,850	1,84,03,485	18,40,34,850
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,84,03,485</b>	<b>18,40,34,850</b>	<b>1,84,03,485</b>	<b>18,40,34,850</b>

**1.3) Details of Shareholders holding more than 5% shares in the company:**

Particulars	As at 31.03.2021		As at 31.03.2020	
	No.	% holding	No.	% holding
Ashok G Mody	13,36,200	7.26%	13,36,200	7.26%
Rajiv Kotia	21,42,000	11.64%	21,42,000	11.64%
Raj Kotia	10,00,000	5.43%	10,00,000	5.43%

#### 1.4) Other Information

Particular	Balance as at 1st April,2021	Changes in equity share capital during the year	Balance as at 31st March, 2021	Changes in equity share capital during the year
	Qty	Qty	Qty	Qty
Equity Share Capital	1,84,03,485	-	1,84,03,485	-

#### Note10: Other Equity

Particulars	As at 31.03.2021	As at 31.03.2020
<b>1. Securities Premium Account</b>		
Balance at the Beginning of the period	1,98,80,475	1,98,80,475
Changes during the period	-	-
<b>Balance at the End of the period</b>	<b>1,98,80,475</b>	<b>1,98,80,475</b>
<b>2. General Reserve</b>		
Balance at the Beginning of the period	40,99,148	40,99,148
Changes during the period	-	-
<b>Balance at the End of the period</b>	<b>40,99,148</b>	<b>40,99,148</b>
<b>3. Special Reserve</b> (As per Section 45 IC of Reserve Bank of India Act, 1934)		
Balance at the Beginning of the period	23,33,932	22,75,933
Add: Surplus transferred from Statement of Profit & Loss	61,064	57,999
<b>Balance at the end of the year</b>	<b>23,94,996</b>	<b>23,33,932</b>
<b>4. Surplus /(Deficit) in the Statement of Profit and Loss</b>		
Balance at the Beginning of the period	94,64,410	92,32,414
Add: Profit/(Loss) for the year	3,05,318	2,89,995
Less: Amount Transfer to Reserve Fund	61,064	57,999
Net Surplus in Profit and Loss Account	<b>97,08,664</b>	<b>94,64,410</b>
<b>Closing Balance</b>	<b>3,60,83,283</b>	<b>3,57,77,965</b>

#### Note 11: Revenue from operation

Particulars	As at 31.03.2021	As at 31.03.2020
Interest - NBFC Income	1,71,61,688	1,80,73,944
Entertainment Division	8,20,000	2,21,415
Software Development Division	1,04,900	78,151
	<b>1,80,86,588</b>	<b>1,83,73,510</b>

#### Note: 12 Other Income

Particulars	As at 31.03.2021	As at 31.03.2020
Interest	3,251	30,331
	<b>3,251</b>	<b>30,331</b>

#### Note 13: Employee Benefit Expense

Particulars	As at 31.03.2021	As at 31.03.2020
Salary and wages	79,44,610	81,00,356
Staff Welfare Expenses	1,60,698	2,95,229
	<b>81,05,307</b>	<b>83,95,585</b>



**Note14: Depreciation and Amortization Expense**

Particulars	As at 31.03.2021	As at 31.03.2020
Depreciation on Tangible Asset	741	2,974
	<b>741</b>	<b>2,974</b>

**Note 15: Other Administrative Expenses (Read with Note 21)**

Particulars	As at 31.03.2021	As at 31.03.2020
Advertisement and Digital Branding Expenses	11,89,366	8,00,300
Business Promotion	3,71,412	2,22,378
Bank Charges	2,824	9,582
Commission	-	1,25,000
Expenses for Operations	6,55,747	10,16,558
Postage and Courier	81,615	67,249
ROC Filing Fee	21,150	13,600
Legal and Professional Fees	16,05,870	4,47,800
Rent	22,14,190	15,58,740
Printing and Stationery	1,20,154	1,03,117
Travelling expenses	3,25,458	3,34,434
Office Expenses	6,49,243	2,88,822
Rates & Taxes	11,645	17,37,390
Telephone Expenses	52,061	31,636
Website Expenses	47,657	7,913
Sitting Fees	37,000	49,000
Books & Periodicals	23,101	5,300
Power and Fuel	33,369	30,314
Repairs & Maintenance	18,949	2,37,925
Provision for Standard Assets	2,271	10,416
Directors Remuneration	15,30,000	19,09,400
Membership Fees	19,387	10,352
CDSL / NSDL Annual Fees	1,17,920	1,19,180
BSE Annual Fees	3,54,000	3,54,000
RTA Charges	24,310	50,000
Domain Registration Expenses	8,001	9,000
Demat Fees Expenses	-	581
<u>Payment to Auditors:</u>		
Audit Fees [Refer Note (a) below]	29,500	38,630
Secretarial Audit Fees	25,000	24,780
	<b>95,71,199</b>	<b>96,13,398</b>

(a) Payments to Auditor:	As at 31.03.2021	As at 31.03.2020
<b>As Auditor:</b>		
- Statutory Audit	<b>29,500</b>	<b>38,630</b>

**Note16: Earning Per Share**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>EARNINGS PER SHARE</b>		
Net Profit/(Loss) as per Statement of Profit & Loss (A)	3,05,318	2,89,995
Weighted average number of Equity Share used in computing	1,84,03,485	1,84,03,485
Basic/Diluted* earning per share (B)		
<b>Earning Per Share (C) Basic/Diluted- (A/B)</b>	<b>0.017</b>	<b>0.02</b>

**Note 19:**

i.

Name of the related party	Relationship
Rajiv Kotia	Chairman & Managing Director
VershaChaturani	Company Secretary & Compliance Officer
Pradipkumar Vaghela	Chief Financial Officer

## ii. Transactions with Related Party

	Year ended 31.03.2021	Year ended 31.03.2020
<b>Directors Remuneration</b>		
Rajiv Kotia	15,27,600	19,07,000
<b>Salary Paid</b>		
VershaChaturani	1,52,500	1,50,000
Pradipkumar Vaghela	3,00,000	3,00,000

**Note 20:**

The Company has implemented several steps including work from home, strict practice of hygiene, health and sanitation across its offices and site locations due to Covid-19 situation. Given the uncertainties associated with pandemic's nature and duration, the Company continues to closely monitor the changing situation.

**Note 21:**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**BALANCE SHEET OF A NON DEPOSIT NON-BANKING FINANCIAL COMPANY AS ON MARCH 31, 2021**

Disclosure of details as required by para 13 of Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

		(Rs. in lakhs)	
Particulars			
		2020-21	
Liabilities:			
		Amount Outstanding	Amount Overdue
(1)	Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures: Secured	NIL	NIL
	Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans		
Assets:		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	NIL	
	(b) Unsecured	2197.28	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	Break-up of Investments:		
	Current Investments:		
	1. Quote :		
	(i) Shares:		
	(a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	2. Unquoted:		
	(i) Shares:		
	(a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	

		(v)	Others	NIL		
	Long Term investments:					
	1.	Quoted:				
		(i)	Shares:			
			(a) Equity	NIL		
			(b) Preference	NIL		
		(ii)	Debentures and Bonds	NIL		
		(iii)	Units of mutual funds	NIL		
		(iv)	Government Securities	NIL		
		(v)	Others	NIL		
	2.	Unquoted:				
		(i)	Shares:			
			(a) Equity	25.00		
			(b) Preference	NIL		
		(ii)	Debentures and Bonds	NIL		
		(iii)	Units of mutual funds	NIL		
		(iv)	Government Securities	NIL		
		(v)	Others	NIL		
(5)	Borrower group-wise classification of assets financed as in (2)and (3) above:					
	Category			Amount net of provisions		
				2020-2021		
				Secured	Unsecured	Total
	1.	Related Parties				
		(a)	Subsidiaries	-	-	NIL
		(b)	Companies in the sameGroup	-	-	NIL
		(c)	Other related parties	-	-	NIL
	2.	Other than related parties			-	NIL
	Total				2197.28	2197.28
(6)	Investor group-wise classification of all investments (currentand long term) in shares and securities (both quoted andunquoted):					
			Category	Market Value / Break upor fair value or NAV		Book Value (Net of Provision)
	1.	Related Parties				
		(a)	Subsidiaries	-		-
		(b)	Companies in the same group	-		-
		(c)	Other related parties	-		-
	2.	Other than related parties		25.00		25.00
	Total			25.00		25.00
(7)	Other information					
	Particulars			Amount		
	(i)	Gross Non-Performing Assets				
		(a)	Related parties	NIL		
		(b)	Other than related parties	NIL		
	(ii)	Net Non-Performing Assets				
		(a)	Related parties	NIL		
		(b)	Other than related parties	NIL		
	(iii)	Assets acquired in satisfaction of debt		NIL		

**Notes:**

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits ( Reserve bank ) Directions 1998.

2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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

**Bhatter& Co.**  
**Chartered Accountant**  
**Firm Registration No-131092W**

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

**Sd/**  
**Daulal H. Bhatter**  
Proprietor  
Membership No.016937  
UDIN:21016937AAAAFT3372  
**Place: Mumbai**  
**Date: 10.06.2021**

**Sd/-**  
**Rajiv Kotia**  
Chairman &  
Managing Director  
(DIN: 00135912)

**Sd/-**  
**Karishma Kaku**  
Director  
(DIN:07214961)

**Sd/-**  
**VershaChaturani**  
Company Secretary

**Sd/-**  
**Pradipkumar Vaghela**  
Chief Financial Officer

**SUNGOLD CAPITAL LIMITED (CIN: L65910GJ2093PLC018956)****Regd. off:** House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145**Corp off:** B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064Contact No. 8108756812/022- 28891692, E-mail id: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com) Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)**ATTENDANCE SLIP (to be presented at the entrance)****29<sup>th</sup> Annual General Meeting – Thursday August 26, 2021 at 10:00 am at****House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145**

Folio No. \_\_\_\_\_ DPID. \_\_\_\_\_ Client ID No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy Holder \_\_\_\_\_ Signature \_\_\_\_\_

Only Member/Proxy holder can attend the meeting.

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

**SUNGOLD CAPITAL LIMITED (CIN: L65910GJ2093PLC018956)****Regd. off:** House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145**Corp off:** B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064Contact No. 8108756812/022- 28891692, E-mail id: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com) Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)**PROXY FORM (Form MGT – 11)****{Pursuant to section 105(6) of the Companies Act, 2013 and rule 20(3) of the Companies (Management and Administration) Rule, 2014}**

Name of the Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Email Id : \_\_\_\_\_

Folio No. /Client ID No : \_\_\_\_\_ DP ID No: \_\_\_\_\_

**I/We, being the member(s) of \_\_\_\_\_ shares of Sungold Capital Ltd, hereby appoint:****Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

or failing him

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

or failing him

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 29<sup>th</sup> Annual General Meeting of the Company to be held on **Thursday, August 26, 2021** at House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145 at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider and adopt the Audited Financial Statements of the Company, for the financial year ended March 31, 2021 along with the Board and Auditor's Report thereon.
2.	To appoint Director in place of Mr. Rajesh Pillai, (DIN: 07585805), who retire by rotation in compliance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offer himself for reappointment

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature of Shareholder

Signature of Proxy holder (s)

Affix  
Revenue  
Stamp**NOTE:****This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of meeting.****Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.**

**SUNGOLD CAPITAL LIMITED**  
**(CIN: L65910GJ1993PLC018956)**

House no. 7/13 Opp White Tower, Station Road, Nandod Rajpipla Narmada GJ 393145 IN

Website: [www.sungoldcapitaltd.com](http://www.sungoldcapitaltd.com)

E-mail Id: [sungold2006@gmail.com](mailto:sungold2006@gmail.com), [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com)