

Reliance Commercial Finance Limited

Directors' Report

Annexure III

FORM NO. MGT – 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2018

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

I. REGISTRATION AND OTHER DETAILS

1) CIN	U66010MH2000PLC128301
2) Registration Date	August 17, 2000
3) Name of the Company	Reliance Commercial Finance Limited
4) Category / Sub-Category of the Company	Public Company / NBFC
5) Address of the Registered Office and contact details	Reliance Centre, 6 th Floor, South Wing, Off Western Express Highway, Santacruz (E), Mumbai 400 055 Tel.: +91 22 3303 6000, Fax: +91 22 3303 6662 Email: rcfl.secretrial@relianceada.com Website: www.reliancemoney.co.in
6) Whether listed company	No
7) Name, address and contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium, Tower-B, Plot No 31 & 32, Survey No. 116/22, 115/24, 115/25, Financial District, Nanakramguda, Hyderabad 500 032 Tel.: +91 40 6716 1500, Fax: +91 40 6716 1791 Email: mis.radag@karvy.com, Website: www.karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Non-Banking Financial Services	649	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Reliance Capital Limited	L65910MH1986PLC165645	Holding	100	2(46)

IV. (A) SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2017)				No. of Shares held at the end of the year (March 31, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	6 33 00 694	5 95 25 006	12 28 25 700	100	13 53 25 694	6 13 53 25 700	100	Nil	
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	6 33 00 694	5 95 25 006	12 28 25 700	100	13 53 25 694	6 13 53 25 700	100	Nil	

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Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2017)				No. of Shares held at the end of the year (March 31, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	6 33 00 694	5 95 25 006	12 28 25 700	100	13 53 25 694	6 13 53 25 700	100	Nil	
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual shareholders holding nominal share capital up to ₹1 lac	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of ₹1 lac	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	6 33 00 694	5 95 25 006	12 28 25 700	100	13 53 25 694	6 13 53 25 700	100	Nil	

*Out of the above equity shares 6 equity shares (previous year 6 equity shares) are jointly held by Reliance Capital Limited and its Nominees.

ii) Shareholding of Promoters:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (April 1, 2017)			Shareholding at the end of the year (March 31, 2018)			% change in share-holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Reliance Capital Limited	12 28 25 700	100.00	Nil	13 53 25 700	100.00	Nil	Nil
	Total	12 28 25 700	100.00	Nil	13 53 25 700	100.00	Nil	Nil

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	At the beginning of the year	12 28 25 700	100.00	-	-
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	#	#	#	#
3.	At the end of the year	13 53 25 700	100.00	-	-

Note:

Shareholder's Name	Shareholding at the beginning of the year		Date	Increase / (Decrease) in shareholding	Reason	Cumulative shareholding during the year	
	No. of Shares	% to total shares of the Company				No. of Shares	% to total shares of the Company
Reliance Capital Limited	12,28,25,700	100.00		-	-	-	-
Reliance Capital Limited			28.03.2018	1 25 00 000	Allotment	13 53 25 700	100.00

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% to total shares of the Company	No. of Shares	% to total shares of the Company

At the beginning of the year

Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):

No Change during the year

At the end of the year

v) Shareholding of Directors and Key Managerial Personnel:

Directors and Key Managerial Personnel of the Company hold nil shares at the beginning and end of the year.

V. INDEBTEDNESS

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

(₹ in crore)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	9 266.22	1 297.02	-	10 563.24
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	0.13	-	-	0.13
Total (i+ii+iii)	9 266.35	1 297.02	-	10 563.37
Change in Indebtedness during the financial year				
Additions	5 882.82	6 206.13	-	12 088.95
Reduction	3708.91	6 780.48	-	10 489.39
Net Change	2333.91	(734.35)	-	1 599.56
Indebtedness at the end of the financial year				
i. Principal Amount	11 542.50	559.05	-	12 101.55
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	57.76	3.62	-	61.38
Total (i+ii+iii)	11 600.26	562.67	-	12 162.93

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (₹ in Lakh)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel Devang Mody (Executive Director & CEO)
1	Gross Salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	685.63
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
2	Stock option	-
3	Sweat Equity	-
4	Commission	-
5	Others, please specify	-
	Total	685.63
	Ceiling as per the Act	3 308.33

B. Particulars of Remuneration (₹ in Lakh)

Sr. No.	Particulars of Remuneration	Name of Directors			Total
		Mr. Padmanabh Vora*	Ms. Deena Mehta	Mr. Arvind Mayaram**	
1	Independent Directors				
	Fees for attending Board / Committee Meetings	14.00	9.20	-	23.20
	Commission	-	-	-	-
	Others	-	-	-	-
	Total	14.00	9.20	-	23.20
2	Other Non-Executive Directors				
		Mr. Lav Chaturvedi			
	Fees for attending Board / Committee Meetings	-	-	-	-
	Commission	-	-	-	-
	Others	-	-	-	-
	Total	-	-	-	23.20
	Overall Ceiling as per the Act				3 308.33

* Ceased w.e.f. February 26, 2018

**Appointed w.e.f. February 26, 2018

C. Remuneration to Key Managerial Personnel other than MD /Manager /WTD. (₹ in Lakh)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Devang Mody (Executive Director & CEO)	Amrish Shah (Chief Financial Officer) (Upto March 6, 2018)	Ekta Thakurel (Company Secretary)
1	Gross Salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	685.63	78.23	16.31
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others, please specify	-	-	-
	Total	685.63	78.23	16.31

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding offences to the Company, Directors and other officers of the Company during the year ended March 31, 2018.

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Annexure – IV

Disclosure under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014.

(a) Conservation of Energy:

The steps taken or impact on conservation of energy	:	The Company requires energy for its operations and the Company is making all efforts to conserve energy by monitoring energy costs and periodically reviews of the consumption of energy. It also takes appropriate steps to reduce the consumption through efficiency in usage and timely maintenance / installation / upgradation of energy saving devices.
The steps taken by the Company for utilizing alternate sources of energy		
The capital investment on energy conservation equipments		

(b) Technology Absorption, Adoption and Innovation:

(i) The efforts made towards technology absorption	:	The Company uses latest technology and equipments into the business. Further the Company is not engaged in any manufacturing activities.
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution		
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)		
(a) The details of technology imported		
(b) The year of import		
(c) Whether technology been fully absorbed?		
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.		
(iv) The expenditure incurred on Research and development	:	The Company has not spent any amount towards research and developmental activities and has been active in harnessing and tapping the latest and the best technology in the industry.

(c) Total foreign exchange earnings and outgo:

a. Total Foreign Exchange earnings	:	Nil
b. Total Foreign Exchange outgo	:	₹ 2.24 Crore