



## Bizloan Private Limited

Regd. Address: AN-21-B, Shalimar Bagh, Delhi 110088

CIN: U74999DL2016PTC309684

RBI Regn. No.: N14.03375

### **DIRECTORS' REPORT**

To  
The Members  
**Bizloan Private Limited**

Your Directors have pleasure in presenting their Seventh Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31<sup>st</sup>, 2023.

#### **1. FINANCIAL PERFORMANCE OF THE COMPANY:**

The Board's Report has been prepared based on the stand alone financial statements of the Company.

The Financial results for the current & previous financial year are as below:

#### **Financial Results:**

*(All amount in INR are in hundreds)*

<b>Particulars</b>	<b>Year Ended 31.03.2023</b>	<b>Year Ended 31.03.2022</b>
Total Income	15,42,529.17	8,83,806.59
Total Expense	15,16,420.18	9,60,517.88
Profit (Loss) before Tax	<b>26,108.99</b>	<b>(76,711.29)</b>
Less: Current Tax 4,717.06 -MAT Entitlement (4,717.06)	0	0
Less: Deferred Tax	7,560.12	(21,341.11)
Less: Tax adjustment to previous year	426.40	671.36
Profit (Loss) after tax	<b>18,122.47</b>	<b>(56,041.54)</b>

#### **2. NATURE OF BUSINESS:**

The Company "Bizloan Private Limited" is a Non-Deposit taking Non-Banking Financial Company (NBFC-ND). The Company has received certificate of registration dated 24<sup>th</sup> August, 2017 from the Reserve Bank of India to carry on the business of Non-Banking Financial Activities without accepting public deposits.

#### **3. RBI GUIDELINES:**

The Company continues to comply with all the requirements prescribed by the Reserve Bank of India, from time to time as applicable to it.

#### **4. DIVIDEND:**

Your directors do not recommend dividend on the shares of the company for the financial year under review.

#### **5. RESERVES:**

During the year, the Company has not transferred any amount to general reserves.

However, as per Section 45-IC of The Reserve Bank of India Act, 1934 (the "RBI Act"), the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared.

The company has earned a profit of Rs. 18,12,247/- during the year. Therefore, the Company has transferred an amount of Rs 3,62,449/- to special reserve as per Section 45-IC of The Reserve Bank of India Act, 1934 (the "RBI Act").

#### **6. BRIEF DESCRIPTION OF THE STATE OF COMPANY'S WORKING DURING THE YEAR/REVIEW OF BUSINESS OPERATIONS:**

The Company has earned total income of Rs. 15,42,52,917/- in the current financial year 2022-23 whereas in the previous financial year 2021-22 the company earned total income of Rs. 8,83,80,659/- i.e. the total income has increased by Rs. 6,58,72,258/- . The gross expenses incurred by the Company during the current financial year 2022-23 have also gone up to Rs. 15,16,42,018/- as compared to gross expenses incurred during the previous financial year 2021-22 which amounted to Rs. 9,60,51,788/-.

The Company has earned a net profit of Rs. 18,12,247/- during the current financial year 2022-23 whereas in previous financial year 2021-22 the company incurred a net loss of Rs. 56,04,154/-. Due to profits earned, earning per share has changed positively from (0.11) to 0.04.

#### **7. CHANGE IN THE NATURE OF BUSINESS:**

There was no change in the nature of business of the Company during the financial year 2022-2023.

#### **8. STATEMENT ON COMPLIANCE OF APPLICABLE SECRETERIAL STANDARDS:**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India as applicable on meetings of the Board of Directors and General meetings.

**9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material change has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by any Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

As on 31<sup>st</sup> March, 2023, there is no subsidiary, associate or joint venture of the Company.

**12. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:**

The Company does not have any subsidiaries, associates, or joint venture companies as per Companies Act, 2013; hence Consolidation of Financial Statements is not required.

**13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

Being a private Company, the provisions of Section 178 relating to constitution of Nomination and Remuneration Committee and policy thereof are not applicable to the Company.

**14. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The Company has formulated an elaborate Risk Management policy which is duly implemented and reviewed from time to time in order to align it with the evolving market conditions.

**15. DEPOSITS:**

During the financial year under review, your Company has not accepted any deposits under Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

**16. STATUTORY AUDITORS:**

Pursuant to provisions of Section 139 and other applicable provisions and relevant rules of the Companies Act, 2013, M/s Nangia & Co. LLP, Chartered Accountants (Firm Registration No. N500069), were appointed as the auditors

of the Company for a term of five consecutive years i.e. from the year 2020 to the year 2025.

However, M/s Nangia & Co. LLP vide its letter dated 12<sup>th</sup> October, 2022 resigned as the Statutory Auditors of the Company. The Board of Directors, noted and accepted the resignation of M/s Nangia & Co. LLP. Further, Board approved the appointment of M/s S.P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N) to fill the casual vacancy subject to the approval of shareholders in the extra-ordinary general meeting which was held on 2<sup>nd</sup> February, 2023. The Shareholders approved appointment of new auditors to hold office till the ensuing Annual General Meeting of the Company. Accordingly, their tenure comes to end at this Annual General Meeting.

The Board of Directors of the Company has recommended the re-appointment of M/s S.P. Chopra & Co, Chartered Accountants as the Statutory Auditors of the Company, subject to shareholder's approval, to hold office for a term of 5 consecutive years from the 7<sup>th</sup> Annual General Meeting till the conclusion of 12<sup>th</sup> Annual General to be held in the year 2028. The said matter shall be made part of the Notice convening the ensuing AGM.

The Company has received from M/s S.P. Chopra & Co, the consent confirming the willingness and eligibility to be appointed as the Auditors of the Company as per the provisions of Section 141 of the Companies Act, 2013.

#### **17. BOARD'S COMMENT ON AUDITORS' REPORT:**

The Board has duly examined the Statutory Auditors' Report to the financial statements, which are self-explanatory and since there are no observations, qualifications, or adverse remarks or disclaimer made by the Auditors in their report, it does not call for any further explanations and comments.

#### **18. SHARE CAPITAL:**

##### **A) Authorized Share Capital**

During the period under review, the authorized capital has been increased and reclassified from Rs. 5,07,50,000/- (Rupees Five Crore Seven Lakhs Fifty Thousand Only) consisting of 50000000 (Five Crore) & 750000 (Seven Lakh Fifty Thousand) equity shares of Class A & B respectively of face value of Re. 1/- (Rupee One Only) to Rs. 6,57,50,000/- (Rupees Six Crores Fifty Seven Lakhs Fifty Thousand Only) consisting of Rs. 5,00,00,000/- (Rupees Five Crore Only) divided 50000000 (Five Crore) and 750000 (Seven Lakh Fifty Thousand) equity shares of Class A & B respectively of face value of Re. 1/- (Rupee One Only) and Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) divided into 15000000 (One Crore Fifty Lakhs) 0.01% Compulsorily Convertible Preference Shares of face value Re. 1/- (Rupee One Only) after taking approval from shareholders in the AGM held on 26<sup>th</sup> September, 2022.

##### **B) Issue of equity shares with or without differential rights**

During the year company has not issued any type of Equity Shares with or without differential rights.

### **C) Issue of sweat equity shares**

During the year company has not issued any type of Sweat Equity Shares.

### **D) Issue of employee stock options**

During the year, the Company approved, adopted, and implemented Bizloan ESOP Scheme, 2022 (“ESOS 2022”) through trust route to provide benefits to the eligible employees by way of Class B Equity Shares (“Options”) not exceeding 7,50,000 (Seven Lakhs Fifty Thousand) in number.

However, no grants were made during the year.

### **E) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

No such provision was made by the Company during the year.

## **19. DEBENTURES:**

66700 (Sixty-Six Thousand Seven Hundred) fully secured, unlisted & unrated redeemable non- convertible debentures of Rs. 1000/- each were outstanding at the beginning of the year.

The Company did not issue any new debentures during the year.

Further, 4500 Series A debentures were redeemed during the year. Accordingly, 62200 (Series B & Series C) debentures remained outstanding at the end of the year.

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

The provisions relating to Conservation of Energy and Technology Absorption as required to be disclosed under Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company as the Company is not engaged in any manufacturing activity.

Further, there was no foreign exchange inflow or Outflow during the year under review.

## **21. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since the Company does not fall within the criteria of turnover and/or Profit as prescribed under the provision of Section 135 of the Companies Act, 2013 for the Financial Year 2022-23; the Company has not formed a CSR committee.

## **22. DIRECTORS:**

### **A) Composition**

The Board comprised of the following Directors as on March 31, 2023:

1. Mr. Vikram Diwan (DIN: 00060060)
2. Mr. Abhishek Kumar Mishra (DIN: 07463893)
3. Mr. Rahul Jain (DIN: 07469831)
4. Mr. Dasalakuntey Venkatesh (DIN: 08036067)

### **B) Induction, Re-Appointment and Resignation**

During the reporting period, following changes took place in the composition of the Board of Directors of the Company:

1. Mr. Girish Chawla (DIN: 09433522) resigned as the director of the Company w.e.f. 22<sup>nd</sup> February, 2023.

### **C) Declaration by an Independent Director(s) and re- appointment, if any**

The provisions of section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to the Company.

### **D) Formal Annual Evaluation**

Being a Private Company, the requirement of making formal annual evaluation by the board of directors is not applicable to the Company.

## **23. NUMBER OF MEETINGS HELD DURING FINANCIAL YEAR 2022-23:**

### **(A) DETAILS OF BOARD MEETINGS**

The Board of Directors met Fifteen (15) times during the financial year 2022-23 and the details of the Board Meetings held and attended by the directors are mentioned below:

S. No.	Date of Board Meetings	ATTENDANCE				
		Mr. Vikram Diwan	Mr. Abhishek Kumar Mishra	Mr. Girish Chawla	Mr. Rahul Jain	Mr. Dasalakuntey Venkatesh
1	30.04.2022	P	P	P	P	P
2	21.05.2022	P	P	A	A	A
3	27.06.2022	P	P	A	A	A
4	30.06.2022	P	P	A	A	A
5	07.07.2022	P	P	P	P	A
6	12.07.2022	P	P	A	P	P
7	08.08.2022	P	P	P	P	P
8	26.08.2022	P	P	A	A	A
9	30.09.2022	P	P	A	A	A
10	25.11.2022	P	P	P	P	A
11	07.12.2022	P	P	A	A	A
12	22.12.2022	P	P	A	A	A

13	29.12.2022	P	P	A	A	A
14	28.02.2023	P	P	N/A	P	A
15	16.03.2023	P	P	N/A	P	A

## **(B) DETAILS OF GENERAL MEETINGS**

The Details of General meetings held during the financial year 2022-2023 along with the attendance of directors present in the meeting are mentioned below:

S. No.	Date of General Meeting	Type of General Meeting	Attendance				
			Mr. Abhishek Kumar Mishra	Mr. Rahul Jain	Mr. Vikram Diwan	Mr. Girish Chawla	Mr. Dasalak untey Venkatesh
1	26.09.2022	AGM	P	P	P	P	P
2	15.07.2022	EGM	P	P	P	P	A
3	02.02.2023	EGM	P	P	P	P	A

## **24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

During the year under review, there was no loan, guarantee or investment made by the company covered under section 186 of the Companies Act, 2013 except for loans given in the ordinary course of business.

## **25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the period, the Company has not entered into material contract(s) or arrangement(s) with related parties as defined under Section 188 of the Companies Act, 2013. Hence, the provisions of disclosure of Related Party Transactions in Form AOC-2 as required under Section 134(3) (h) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

## **26. DIRECTOR REMUNERATION:**

During the financial year 2022-23, the Company has paid total remuneration of Rs. 1,13,50,000 /- to its Directors.

## **27. ANNUAL RETURN:**

In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in the prescribed form will be available on the Company's website at the web link <https://bizloanindia.com/investor-information>.

## **28. AUDIT COMMITTEE:**

Being a Private Company, the requirement of establishment of Audit Committee under section 177 by the board of directors is not applicable to the company.

## **29. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The directors state that proper design, implementation and maintenance of adequate internal financial controls is ensured by the Company for the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

## **30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company has always believed in providing a safe and harassment free workplace for every woman working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In accordance with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013", to provide for the effective enforcement of the basic human right of gender equality and guarantee against sexual harassment and abuse, more particularly against sexual harassment at work places, measures are laid down by the Company.

During the year, there was no complaint lodged with the Company.

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

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

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



### **32. FRAUD REPORTED BY AUDITORS:**

During the Financial Year 2022-23, no frauds were reported by the auditors under sub-section (12) of Section 143 other than those which are reportable to Central Government.

### **33. PARTICULARS OF EMPLOYEES:**

There are no such employees whose statement of particulars is required to be given pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

### **34. COST RECORDS:**

As per Section 148 of the Companies Act 2013 the provisions of maintenance of Cost Records are not applicable to the Company. Therefore, the Company is not required to maintain its cost records.

### **35. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the financial year under review, no application has been made and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

### **36. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of Loan taken from banks and Financial Institutions.

### **37. ACKNOWLEDGEMENTS:**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**For and on behalf of Board of Directors  
Bizloan Private Limited**

**Vikram Diwan**  
**Director**  
**DIN: 00060060**  
**Address:** E-52 Masjid  
Moth Greater Kailash 3,  
New Delhi-110048

**Abhishek Kumar Mishra**  
**Director**  
**DIN: 07463893**  
**Address:** AN-21 B,  
Shalimar Bagh, Delhi-110088

**Place: New Delhi**  
**Date: 19.07.2023**