



SHRI NIWAS LEASING AND FINANCE LIMITED

Mob. : +91-9891709895, 9891095232
+91-11-47476071

Regd. Office : 47/18, Old Rajendra Nagar, Rajendra Place Metro Station, New Delhi - 110060
E-mail : shriniwas.limited@gmail.com, Website : shriniwasleasingfinance.in
CIN : L65993DL1984PLC019141

Date: 8th August, 2024

To,

The Manager- Compliance Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai – 400001.

Sub: Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2023-24.

Symbol: 538897 (SHRI NIWAS LEASING AND FINANCE LTD) - EQ - ISIN – INE201F01015.

Dear Sir,

With reference to the above-mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2023-24.

You are requested to take the above on your records and acknowledge the same.

**For & on the behalf of Board of Directors of
SHRI NIWAS LEASING AND FINANCE LTD**

**RAJNI TANWAR
(Managing Director)
DIN: 08201251**

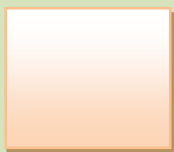
SHRI NIWAS LEASING AND FINANCE LTD..

39TH ANNUAL REPORT

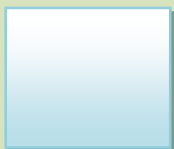
F.Y – 2023-24



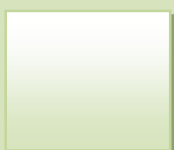
CONTENTS



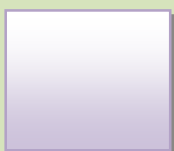
ABOUT "THE COMPANY"



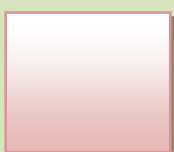
CORPORATE INFORMATION



NOTICE OF ANNUAL GENERAL MEETING



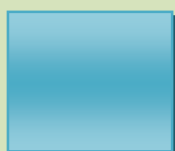
DIRECTOR'S REPORT



INDEPENDENT AUDITOR'S REPORT
(ANNEXURE-I)

FINANCIAL STATEMENTS:

- BALANCE SHEET
- STATEMENT OF PROFIT AND LOSS
- CASH FLOW STATEMENT
- ACCOUNTING POLICIES AND NOTES ON ACCOUNTS



MANAGEMENT DISCUSSION AND ANALYSIS REPORT
(ANNEXURE-II)



SECRETARIAL AUDIT REPORT (MR-3) (ANNEXURE-III)

About Shri Niwas Leasing And Finance Limited.



“Together we build, Together we grow”

The journey of "**SHRI NIWAS LEASING & FINANCE LIMITED**" is established in 1984. The company has incorporated on 26th September, 1984 at Delhi and initially the company has started operation in the sale/purchase of equity shares in Delhi. It has come a long way of remarkable growth of the company.

As on date, Shri Niwas Leasing & Finance Limited is a Non-Banking Financial Company listed on Bombay Stock Exchange Limited and duly managed by a strong team of professionals and experienced Board of Directors & promoters. The company is led by experienced Managing Director (Ms. Rajni Tanwar) and Director (Mr. Surendra Kumar Jain), who has rich experience in Finance, Banking Merger & Acquisitions, Strategic Planning, and Restructuring Operations.

Shri Niwas Leasing And Finance Limited is poised for growth. Unique Experience and insight of its Management allows the company to discover new opportunities and reveal their true potential. Growth and money cannot sustain an organization for as long as uniqueness and excellence can. Keeping this in mind Shri Niwas Leasing And Finance Limited delivers value and commitment based on professional standards. The Company utilizes structured finance products to provide cost-effective forms of financing that would not otherwise be readily available to clients, with an emphasis on providing long-term finance and trading solutions. The company has a wide Range of Products catering to different segments and meeting varied requirements of the customers.

Shri Niwas Leasing And Finance Ltd. pools resources from many investors and invests substantially in various asset classes and security instruments. The company collects funds from multiple investors. The company will earn returns on its portfolio in interest, dividends, etc. These returns are then forwarded to the individual investors, based on their share of the total investment fund. Our Company also provide ample opportunities for diversification. For example, an individual investor might research a single asset class like the stock market or real estate and then invest all the money there. It is extremely difficult for one person to have in-depth knowledge about different investment vehicles or assets.

Shri Niwas Leasing and Finance Limited is a Non-Banking Financial Company listed at Bombay Stock Exchange Limited (BSE). It is a company with a fresh new approach both in Traditional and Emerging Markets. The Company was incorporated on September 26th, 1984 and is led by a Board of Directors and Strong Management Team.

Shri Niwas Leasing and Finance Limited is poised for growth. Unique Experience and insight of its Management allows the company to discover new opportunities and reveal their true potential. Growth and money cannot sustain an organization for as long as uniqueness and excellence can keeping this in mind Shri Niwas Leasing and Finance Limited delivers value and commitment based on professional standards.

CORPORATE INFORMATION

BOARD OF DIRECTOR

Ms. Rajni Tanwar	Managing Director
Mr. Surendra Kumar Jain	Non-Executive Director
Mrs. Promila Sharma	Non-Executive & Independent Director
Mr. Vivek Sharma	Non-Executive & Independent Director

BOARD COMMITTEES

Audit Committee

Mr. Vivek Sharma	Chairman
Mrs. Promila Sharma	Member
Mr. Surendra Kumar Jain	Member

Nomination and Remuneration Committee

Mr. Vivek Sharma	Chairman
Mrs. Promila Sharma	Member
Mr. Surendra Kumar Jain	Member

Stakeholder Relationship Committee

Mr. Vivek Sharma	Chairman
Mrs. Promila Sharma	Member
Mr. Surendra Kumar Jain	Member

Assets and Liability Management Committee

Ms. Rajni Tanwar	Chairman
Mr. Vivek Sharma	Member
Mr. Surendra Kumar Jain	Member

Investment Committee

Ms. Rajni Tanwar	Chairman
Mr. Vivek Sharma	Member
Mr. Surendra Kumar Jain	Member

Risk Management Committee

Ms. Rajni Tanwar	Chairman
Mrs. Promila Sharma	Member
Mr. Surendra Kumar Jain	Member

<p><u>CFO</u> Ms. Moni</p>	<p><u>Company Secretary</u> Mr. Ravi Kumar Dhaker</p>
<p><u>Internal Auditors</u> Mr. Bharat Bhushan</p>	<p><u>Secretarial Auditors</u> Secretarial Auditor ACS Parul Agrawal (Practicing Company Secretaries) 8/2, 3rd Floor West Patel Nagar, New Delhi-110008</p>
<p><u>Statutory Auditors</u> (Chartered Accountants) GSA & ASSOCIATES LLP DDA Flats Ground Floor, Panchsheel- Shivalik Mor, Near Malviya Nagar New Delhi-110017</p>	<p><u>Registered Office</u> Add: 47/18, Rajinder Nagar, Rajendra Place Metro Station, New Delhi-110060</p>
<p><u>Designated Stock Exchange</u> BSE Limited</p>	<p><u>Bankers</u></p> <ul style="list-style-type: none"> • HDFC Bank Limited • AU Small Finance Bank Limited • Jana Small Finance Bank Limited
<p><u>Website</u> www.shriniwasleasingfinance.in</p>	<p><u>CIN</u> L65993DL1984PLC019141</p>

ABOUT MANAGEMENT **OF THE COMPANY**

Ms. Rajni Tanwar: Ms. Rajni Tanwar being the **Managing Director** of the Company always stands forward to take financial, taxation and investing decisions. She is also capable of handling the management of the company very efficiently. She is also responsible for Corporate Administration, Corporate Image and public relationship, Event Management, Personal/Human Resource Development, Communication, Public Relationship and Publicity.

Mr. Surendra Kumar Jain: Mr. Surendra Kumar Jain is the Executive Director of the Company. He holds Bachelor of Law Degree from University of Rajasthan (Jaipur). He joined the management on 25-06-2012 and from that day he continuously enlightens the core team of management. Mr. Surendra Kumar Jain has an experience in Finance, Banking Merger & Acquisitions, Strategic Planning, and Restructuring Operations. He is Responsible for Overall working of the Company and is instrumental in marketing strategic Decision of the Company. He has core experience in finance sector since 1992 and had also served in other organization as Director.

Mrs. Promila Sharma: Mrs Promila Sharma, is the Independent Director of the Company. She joined the management dated on 13-10-2022. She has rich experience in the financial sectors. She is the women director in the company which represents women contribution in the management of the company. She is the part of investing decisions team. She is also capable of handling the management of the company very efficiently. She has an experience in Finance, Banking Merger & Acquisitions, Strategic Planning, and Restructuring Operations. Her efforts and knowledge will help the company to reach endless limits.

Ms. Moni: Ms. Moni is the **Chief Financial officer** of the Company. She has vast experience in the field of finance and accounts. She helps to deal with all financial transactions. Her experience helps the company to grow more in the future.

Mr. Vivek Sharma: Mr. Vivek Sharma is the **Non-executive Independent Director** of the Company has an experience in Finance, Banking Merger & Acquisitions, Strategic Planning, and Restructuring Operations. His efforts and knowledge will help the company to reach endless limits. He is also capable of handling the management of the company very efficiently. He has an experience in Finance, Banking Merger & Acquisitions, Strategic Planning, and Restructuring Operations. His efforts and knowledge will help the company to reach endless limits.

Mr. Ravi Kumar Dhakar: Mr. Ravi Kumar Dhakar is the **Qualified Company Secretary**. He has completed his Company Secretary ship from ICSI. He has a vast knowledge of Company Law, SEBI Regulations, RBI Regulations and other related Laws. His efforts and skill make the Company to reach the endless limits in pursuance to Compliance.

SHRI NIWAS LEASING AND FINANCE LIMITED

Regd. Off: 47/18, Rajendra Place Metro Station, Delhi-110060

Email: shriniwas.limited@gmail.com, Website: www.shriniwasleasingfinance.in

CIN: L65993DL1984PLC019141, Contact: 9891709895.

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Company will be held on **Tuesday, 03rd Day of September, 2024 at 01:00 P.M. IST** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:

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

“**RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March, 2024 together with the Board’s Report and Auditor’s Report thereon be and are hereby received, considered and adopted.”

2. RETIRE BY ROTATION AS PER SECTION 152(6) OF COMPANIES ACT, 2013.

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

To appoint a Director in place of **Ms. Rajni Tanwar, Managing Director (DIN: 08201251)**, a Director who retires by rotation and being eligible offers herself for re- appointment.

“**RESOLVED THAT Ms. Rajni Tanwar, Managing Director (DIN: 08201251)**, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

SPECIAL BUSINESS:

1. TAKE NOTE OF RESIGNATION OF MR. VIRENDRA JAIN (DIN: 00530078) DIRECTOR OF THE COMPANY.

“**RESOLVED THAT** Mr. Virendra Jain, (DIN:00530078) Whole Time Director of the Company has resigned from their directorship of the Company with effect May 12, 2023 after the closure of working hours and the Board took the Note of the Same.

The Board places on record their appreciation for the assistance and guidance provided by Mr. Virendra Jain, Whole time Director of the Company during their tenure as Director of the Company.

RESOLVED FURTHER THAT any of the Director or Company Secretary of Company for the time being be and is hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

2. TO INCREASE THE BORROWING LIMIT OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT in pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company for borrowing from time to time as they may think fit, any sum or sums of money up to INR 8, 00,00,00,000/- (Indian Rupees Eight Hundred Crores Only) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, or in any other respect, or against any of the Company’s assets and/or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining un discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the company and its free reserve.

“RESOLVED FURTHER THAT the board of director of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**By order of Board of Directors of
SHRI NIWAS LEASING AND FINANCE LIMITED**

**Place: New Delhi
Date: 05/08/2024**

**Rajni Tanwar
Managing Director**

**Ravi Kumar Dhaker
Company Secretary**

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the Special business mentioned at Items below of the accompanying Notice dated 05th August, 2024:

ITEM NO.1- TAKE NOTE OF RESIGNATION OF MR. VIRENDRA JAIN (DIN: 00530078) DIRECTOR OF THE COMPANY.

RESIGNATION OF MR. VIRENDRA JAIN (DIN: 00530078) director of the company has resigned from their directorship of the Company with effect May 12, 2023 after the closure of working hours. The Board places on record their appreciation for the assistance and guidance provided by Mr. Virendra Jain, Director of the Company during their tenure as Director of the Company.

ITEM NO. 2- TO INCREASE THE BORROWING LIMIT OF THE COMPANY

Keeping in view the Company’s existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or such other body corporate entity(ies) as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed up to ₹ 8,00,00,00,000/- (Rupees Eight Hundred Crore Only). Under the provisions of section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the paid up share capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of ₹ 8,00,00,00,000/- (Rupees Eight Hundred Crore Only). The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1)(c) of the Act.

The Board therefore, submits the item No.-2 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the Resolution.

**By order of Board of Directors of
SHRI NIWAS LEASING AND FINANCE LIMITED**

Place: New Delhi

Date: 05/08/2024

**Rajni Tanwar
Managing Director**

**Ravi Kumar Dhaker
Company Secretary**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at https://shriniwasleasingfinance.in/resource/Share_Holders_Information/Notice.aspx. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 31st August, 2024 at 09:00 A.M. and ends on 02nd September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 27th August, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 27th August, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="454 1256 1436 1758">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="454 1803 1436 1966">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
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 evoting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to roc.pcsbhk@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (National Securities Depository Limited) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 shriniwas.limited@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to shriniwas.limited@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at shriniwas.limited@gmail.com. The same will be replied by the company suitably.
6. Members, who would like to ask questions during the AGM with regard to the resolution to be placed at the AGM, need to register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, along with their questions/queries to reach the Company's email address shriniwas.limited@gmail.com at least seven (7) days in advance before the start of the meeting i.e. by August 27, 2024 by 09.00 P.M. Those Members who have registered themselves as speakers shall only be allowed to ask questions during the AGM, on first-come-first-serve basis and subject to availability of time.

**By order of Board of Directors of
SHRI NIWAS LEASING AND FINANCE LIMITED**

Place: New Delhi
Date: 05/08/2024

Rajni Tanwar
Managing Director

Ravi Kumar Dhaker
Company Secretary

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of director	Ms. Rajni Tanwar
Nationality	Indian
Date of Appointment	10/08/2018
Number of Shares held in the Company	Nil
Expertise in specific Functional areas	Human Resource Management and Financial Sector
Directorship on the other Listed Companies (excluding foreign Companies)	Nil
Membership / Chairmanship of Committees of the Board of Listed Companies	Nil
Relationship between Director Inter-se	Nil

DIRECTOR'S REPORT

To,
The Members
Shri Niwas Leasing and Finance Limited

The Directors have pleasure in presenting before you the **39thAnnual Report** on the Business and Operations of the Company along with the Audited Financial Statement for the financial year ended 31st March, 2024.

1. FINANCIAL SUMMARY HIGHLIGHTS:

Financial Result of the Company for the year under review along with the figures for previous year is as follows:

	(IN ₹ 000)	
Particulars	31 ST March, 2024	31 ST March, 2023
Total Income	4,727	3457
Total Expenses	7,597	1,984
Profit/(Loss) before tax	(13,582)	79
Less: Provision for Taxation	-	-
Current Tax	-	230
Previous Year Tax	-	-
Deferred Tax	12	(22)
Provision for Income Tax	-	-
Profit/(Loss) after tax	(13,594)	(129)

2. STATE OF COMPANY AFFAIRS:

During the Financial Year 2023-24, the Company has recorded Revenue of ₹ **4,727 Thousands**. The Company has earned Net Loss after Tax of ₹ **(13,594) Thousands**. The Directors are optimistic about future performance of the Company.

3. WEB ADDRESS OF ANNUAL RETURN

The Web Address Where Annual Return of the Company for the Financial Year 2023-24 referred in sub-section (3) of Section 92 has been placed is mentioned below:

http://shriniwasleasingfinance.in/resource/Share_Holders_Information/Annual-Return.aspx

4. CHANGE IN NATURE OF BUSINESS:

There was no change in the nature of business of company.

5. SUBSIDIARY/ ASSOCIATE/ JOINT-VENTURE COMPANIES:

The Company does not have any subsidiary/ Associate/ Joint-Venture Company during the Financial Year under review.

6. SHARE CAPITAL:

During the year, Authorized Share Capital of the company divided into 4,40,00,000/- (Four Crore Forty Lacs Only) Equity Shares of Rs. 10/- (Rupee Ten) each. The Authorized Share Capital is ₹ 44,00,00,000/- and Paid-up Equity Share Capital as on 31st March, 2024 was ₹ 3,99,70,000/-.

Note: The Company in its board meeting dated **March 21, 2023**, has approve the raising of fund by the way of rights issue of partly paid up equity shares of company for the value not exceeding Rs. 48 Crore, for which company has received the in-principle approval from BSE **March 07, 2024**. The allotment has not done yet.

DISTRIBUTION OF 3997000 EQUITY SHARE CAPITAL				
AS ON : 31/03/2024				
Nominal Value of Each Share: ₹10				
PAN Consolidation				
Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
			(Rs.)	
1	2	3	4	5
Up To 5,000	926	96.36	47,75,320	11.95
5001 To 10,000	9	0.94	7,53,780	1.89
10001 To 20,000	7	0.73	10,32,000	2.59
20001 To 30,000	1	0.104	2,32,000	0.58
30001 To 40,000	-	-	-	-
40001 To 50,000	-	-	-	-
50001 To 1,00,000	9	0.94	69,38,560	17.36
1,00,000 and Above	9	0.94	2,62,38,340	65.65
Total	961	100.00	3,99,70,000.00	100.00

7. DIVIDEND:

As the company kept the profits for investment in better projects it regrets not to recommend any dividend during the year, but the directors are hopeful better result in ensuring future.

8. TRANSFER TO RESERVES:

The Company has not transferred any amount to the General Reserves, due to net loss during the year.

9. NON-ACCEPTANCE OF PUBLIC DEPOSITS:

The Company has not accepted any Public Deposits or any Fixed Deposit during the Financial Year 2023-24 and hence there are no defaults in repayment of amount of principal and interest as on the date of Balance Sheet.

10. CODE OF CONDUCT ON SEBI (PIT)

The Company has laid down a code of conduct for all Board members and senior management personnel. The Code of Conduct is available at company's website www.shriniwasleasingfinance.in

11. RBI GUIDELINES:

The Company continues to fulfill the Directions, norms and standards laid down by the Reserve Bank of India for the Non-Banking Financial Company.

12. NBFC REGISTRATION:

The company has been registered with Reserve Bank of India as Non-Banking Finance Company Vide Registration No. 14.00808 dated 20th May, 1998.

13. NON-BANKING FINANCIAL COMPANIES AUDITOR'S REPORT (RESERVE BANK) DIRECTIONS, 2016:

Pursuant to the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, a Report from the Statutory Auditors to the Board of Directors has been received by your company. This Report has certified that the Company has certified with all the directions and prudential norms as prescribed under the RBI ACT, 1934.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year 2023-24, Mr. Virendra Jain, Executive Director of the company had resigned from his designation citing personal reason on 12th May, 2023.

A. DIRECTORS RETIRE BY ROTATION:

In terms of the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Ms. Rajni Tanwar (DIN: 08201251), Managing Director of the Company, is liable to retire by rotation at the ensuring Annual General Meeting and being eligible, offer herself for re-appointment. The Board of Directors recommends her re-appointment.

The detailed profile of the Directors seeking re-appointment is given in the explanatory statement accompanying notice to AGM and additionally in the Corporate Governance Report forming part of the Annual Report.

B. INDEPENDENT DIRECTORS:

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. The Independent Directors have submitted their disclosure to the Board that they fulfil all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy for regularization of Independent Director is also placed on Website of the company i.e., <http://www.shrinivasleasingfinance.in/> respectively.

During the Year, one (1) Meeting held in the F.Y. 2023-24 on November 16, 2023 of the Independent Directors.

During the year under review, no Non-Executive Directors (NEDs) of the Company had any pecuniary relationship or transactions with the Company.

C. DECLARATIONS FROM INDEPENDENT DIRECTORS:

In terms of Section 149 of the Act, Mr. Vivek Sharma and Mrs. Promila Sharma are the Independent Directors of the Company as on March 31, 2024 and also as on date. The Company has received declarations from the Independent Directors to the effect that (a) they fulfil the criteria for independence as laid down under Section 149(6) of the Companies Act, 2013 and the rules framed thereunder, read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended upto date (“Listing Regulations”) (b) that they have got themselves registered in the data bank for Independent Directors being maintained by the Indian Institute of Corporate Affairs (IICA), of the Ministry of Corporate Affairs, Government of India and their names are included in the data bank maintained by IICA (c) they are not aware of any circumstance or situation, existing or anticipated, which may impact or impair their ability to discharge duties (d) that they have complied with the Code for Independent Director prescribed in Schedule IV to the Companies Act, 2013 which forms a part of the Company’s Code of Conduct for Directors and Senior Management Personnel, to which as well, they affirm their compliance.

As required under Regulation 25(7) of SEBI (LODR) Regulations, the Company has programmes for Familiarisation for the Independent Directors about the nature of the Industry, Business model, roles, rights and responsibilities of Independent Directors and other relevant information. As required under Regulation 46(2) (i) of SEBI (LODR) Regulations the details of the Familiarisation Programme for Independent Directors are available at the Company’s website.

As required under Regulation 34(3) read with Schedule V Para C (10)(i) of LODR, Certificate from the Ms. Parul Agarwal, Practicing Company Secretary that none of the Company’s Directors have been debarred or disqualified from being appointed or continuing as directors of Companies, is enclosed as an Annexure to the Corporate Governance Report.

D. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Company's Policy for the appointment of Directors and Key and Senior Managerial Personnel and their Remuneration policy can be accessed on the Company's website at the web-link http://www.shrinivasleasingfinance.in/resource/Share_Holders_Information/Policies.aspx

In seeking to select individuals for induction as directors on the Board of Directors of the Company, the criteria such as qualifications, positive attributes, independence as set out in the aforementioned policy, are strictly adhered to. Additionally, the knowledge, experience and expertise of the incumbent and their relevance to the Company, are other aspects covered by the policy, which are considered.

Remuneration packages for directors, key and senior management personnel, are drawn up in consonance with the tenets as laid down in the Remuneration Policy. Depending upon the nature, quantum, importance and intricacies of the responsibilities and functions being discharged as also the standards prevailing in the industry the concerned individuals get the best possible remuneration packages permissible under the applicable laws, so that the Company gets to retain the best of quality and talent.

E. BOARD EVALUATION:

In compliance with the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors.

Pursuant to Schedule II, Part D of LODR, the Nomination and Remuneration Committee has laid down evaluation criteria for performance evaluation of Independent Directors, which is based on attendance, expertise and contribution brought in by the Independent Director at the Board and Committee Meetings, which shall be taken into account at the time of reappointment of Independent Director.

The performance of the Independent Directors was reviewed and evaluated by the entire Board and in such exercise, the director concerned whose performance was being evaluated, did not participate.

Pursuant to Section 134(3)(p) of the Companies Act, 2013, and Regulation 25(4) of LODR, Independent Directors have evaluated the quality, quantity and timeliness of the flow of information between the Management and the Board, Performance of the Board as a whole and its Members and other required matters. The performance of the committees was evaluated by the Board after seeking inputs from the committee members based on criteria such as the composition of committees, effectiveness of committee meetings, etc.

The performance of Non – Executive Directors, the Board as a whole and the Chairman of the Company was evaluated by Independent Directors, after taking into account the views of the Executive Director and Non – Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors based on criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

F. KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

- ❖ Ms. Rajni Tanwar, **Managing Director**
- ❖ Ms. Moni, **Chief Financial Officer**
- ❖ Mr. Ravi Kumar Dhakar, **Company Secretary**

G. COMPANY SECRETARY:

Mr. Ravi Kumar Dhakar, an Associate member of the ICSI, Delhi has been appointed, by the Board of Directors of the Company, as Company Secretary of the Company.

15. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement: -

- a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review;
- c) The Directors have taken proper & sufficient care of 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 prevention & detecting fraud & other irregularities;
- d) The Directors have prepared the accounts for the year ended 31stMarch, 2024 on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

16. MEETINGS :-

A. BOARD MEETINGS

The Board of Directors has duly met SEVEN (7) times in the Financial Year 2023-24.

The dates on which these meetings were held are 12/05/2023, 01/08/2023, 21/08/2023, 25/08/2023, 22/09/2023, 08/11/2023 and 18/01/2024. The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Companies Act, 2013.

The composition of the Board of Directors, and their attendance at Board Meetings and

Name of director	Designation	Category	Number of board meeting		Attendance in last AGM
			Held	Attended	
Ms. Rajni Tanwar	Chairman & Managing	Executive & Non-Independent	7	7	YES
Mr. Surendra Kumar Jain	Director	Non-Executive & Independent	7	7	YES
Mr. Promila Sharma	Women Director	Non-Executive & Independent	7	7	YES
Mr. Vivek Sharma	Director	Non-Executive & Independent	7	7	YES
Mr. Virendra Jain*	Director	Executive Director	1	1	NO

- **Mr. Virendra Jain (Executive Director) resigned from Company with effect from 12th May 2023.**

1. COMMITTEE MEETINGS

(i) AUDIT COMMITTEE:

The Audit Committee comprises four members and more than Two Third of the member of the Committee are Independent Director. The Chairman of the Audit Committee is Independent Director. During the Year Four (4) Audit Committee Meetings were convened and held.

Meetings of the Committee:

The Committee met (4) times dated on 12/05/2023, 28/07/2023, 18/08/2023 and 15/01/2024 during the year ended March 31st, 2024.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Audit Committee and their attendance at the meeting till 31st March, 2024:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vivek Sharma	Chairperson	04	04
Mrs. Promila Sharma	Member	04	04
Mr. Surendra Kumar Jain	Member	04	04

(ii) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises Three Members of which majority of the members of Committee are Independent Director as of now. During the Year Nomination & Remuneration Committee Meetings were convened and held meetings of the Committee:

The Committee met one time (1) dated on 12/08/2023. during the year ended March 31, 2024. The Minutes of the Meetings of the Nomination & Remuneration Committee are discussed and taken note by the board of directors.

The Composition of the Nomination & Remuneration Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vivek Sharma	Chairperson	01	01
Mrs. Promila Sharma	Member	01	01
Mr. Surendra Kumar Jain	Member	01	01

(iii) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee comprises Three (03) Members of which majority are Independent Director as of now. During the Year one (01) Stakeholders' Relationship Committee Meetings were convened and held.

Scope of the Committee:

The scope of the Shareholders/ investors Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc., and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

Meetings of the Committee:

The Committee met one (01) time dated on 13/10/2023 during the year ended March 31st, 2024.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Composition of the Stakeholders' Relationship Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vivek Sharma	Chairperson	01	01
Mrs. Promila Sharma	Member	01	01
Mr. Surendra Kumar Jain	Member	01	01

(iv) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee comprises Three (03) Members of which majority members of Committee are Independent Director as of now. During the Year Two (02) Risk Management Committee Meetings were convened and held.

Scope of the Committee:

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

Meetings of the Committee:

The Committee met Two (02) times dated on 23/08/2023 and 01/11/2023 during the financial year ended March 31, 2024.

The Minutes of the Meetings of the Risk Management Committee are discussed and taken note by the board of directors.

The Composition of Risk Management Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Ms. Rajni Tanwar	Chairman	02	02
Mrs. Promila Sharma	Member	02	02
Mr. Surendra Kumar Jain	Member	02	02

(v) ASSET LIABILITY MANAGEMENT COMMITTEE:

The Asset Liability Management Committee of the Board was comprising Three (3) members of which majority of the members of Committee are Non-Executive Directors as of now

The Asset Liability Management Committee of the Board has been entrusted with the following responsibilities:

- To ensure proper funding and capital planning, management of capital markets risks, profit planning, forecasting and analyzing interest movements etc.
- The ALCO should actively monitor the company's liquidity profile and should have sufficiently broad representation across major internal functions that can be directly influence the company's liquidity risks profile (e.g., lending, investment, securities, wholesale and retail funding).
- The ALCO should ensure that the risk measurement system adequately identifies and quantifies risk exposure.

Meetings of the Committee:

The Committee met One (01) time dated on 22/08/2023 during the Financial Year 2023-24.

The Minutes of the Meetings of the Asset Liability Management Committee are discussed and taken note by the board of directors

The Composition of Asset Liability Management Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Ms. Rajni Tanwar	Chairperson	01	01
Mr. Vivek Sharma	Member	01	01
Mr. Surendra Kumar Jain	Member	01	01

(vi) INVESTMENT COMMITTEE

The Investment Committee of the Board comprised Three (3) members as of now out of which majority of the directors are Non-Executive and one member of the Committee is Independent Director of the company.

Meetings of the Committee:

The Committee met One (01) time dated on 23/11/2023 during the Year..

The Minutes of the Meetings of the Investment Committee are discussed and taken note by the Board of Directors.

The Composition of Investment Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Rajni Tanwar	Chairperson	01	01
Mr. Vivek Sharma	Member	01	01
Mr. Surendra Kumar Jain	Member	01	01

COMPLIANCE OFFICER:

NAME OF THE COMPLIANCE OFFICER	Mr. Ravi Kumar Dhaker (Qualified Company Secretary)
CONTACT DETAILS	47/18, Rajendra Place Metro Station, New Delhi- 110060
E- MAIL ID	shriniwas.limited@gmail.com

17. SHARE HOLDER MEETINGS:

There is only One Shareholder Meeting i.e., AGM (Annual General Meeting) held on Tuesday, 19th Day of September, 2023 at 01:00 P.M at through Video Conferencing (“VC”)/ Other Audio-Visual Mean (OAVM).

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

19. INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has in place well defined and adequate internal controls commensurate with the Size of the Company and same were operating throughout the year. The Company has in house Internal Audit Function. Your Directors are of the view that there are adequate policies and procedures in place in the Company so as to ensure:

- a) The maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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.

20. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The statement containing the top ten employees and the employees drawing remuneration in excess of limit prescribed under Section 197(12) of the Companies Act, 2013 (Act) read with Rule 5(2) & (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the report. However, In terms of the proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the said information on employees' particulars. The said statement is also available for inspection at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

21. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, Company has established a vigil mechanism and has a whistle blower policy. The policy provides the mechanism for the receipt, retention and treatment of complaints and to protect the confidentiality and anonymity of the stakeholders. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee for Redressal. No person has been denied access to the Chairman of the Audit Committee.

The whistle Blower Policy is available on the website of the company i.e., http://www.shriniwasleasingfinance.in/resource/Share_Holders_Information/Policies.aspx

22. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to or developments/happenings in respect of such matters, during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme including the stock option schemes in force in the Company.
- c. Passing of Material orders by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- d. Corporate insolvency resolution process initiated or pending of any insolvency proceedings under the insolvency and bankruptcy code, 2016 (IBC)

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Particulars of Contracts or Arrangements with Related Parties for the year 2023-24 is annexed herewith to the Financial Statements in **Form No. AOC-2**.

24. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is within the prescribed limit that the Paid-up Share Capital of the Company is ₹ 3,99,70,000/- (Rupees Three Crore Ninety-Nine Lakhs Seventy Thousand Only) and Net worth is ₹ 2,11,99,662.29 (Rupees Two Crore Eleven Lakhs Ninety Nine Thousand Six Hundred Sixty Two Only) as on 31st March, 2024.

Note: Company in its board meeting dated **March 21, 2023**, has approved the raising of fund by the way of rights issue of partly paid up equity shares of company for the value not exceeding Rs. 48 Crore, for which company has received the in-Principle approval from BSE **March 07, 2024**. The allotment has not yet done.

25. MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report is applicable to the Company; accordingly, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section which forms part of the Annual Report under **Annexure II**.

26. CREDIT RATING:

The Directors are pleased to report that the Company has its membership from all Four RBI authorised CIC's i.e., Trans Union Cibil Limited (CIBIL), Equifax Credit Information Services Private Limited (ECIS), Experian Credit Information Company of India Pvt Ltd, and CRIF High Mark Credit Information Services Pvt. Ltd.

27. EXPOSURE TO REAL ESTATE:

The company has exposure in Real Sectors to the tune of Rs. 14,45,630/- in the BEST REALITY (LLP) during the F.Y- 2023-24.

28. AUDITORS:

A. STATUTORY AUDITORS:

M/s GSA & ASSOCIATES LLP, Chartered Accountants (LLP Registration No. AAS-8863), Statutory Auditors of the Company, have in compliance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit And Auditors) Rules, 2014, were appointed in the 37th Annual General Meeting held on Tuesday, September 27th, 2022, as the Statutory Auditors of the Company to hold office as such for a term of five years, from the F.Y.- 2022-23 to 2026-27.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

No frauds has been reported by the Statutory Auditor, details of which are required to be disclosed u/s 143(12) of the Act.

However, A Certificate from the Auditors has been received from the Statutory to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

• **Statutory Auditor's Report**

The Auditors have given an Audit Report on Financial of 2023-24 and annexed herewith marked as **Annexure- I**.

- **Statutory Auditor's Observations: -**

The observations made by Auditors with reference to notes to account are Self-explanatory and need no comments. The Board of Directors considered the matter and seeking to resolve the matter, if any.

B. SECRETARIAL AUDITOR:

The Company has appointed ACS Parul Agrawal, (Company Secretary) as Secretarial Auditors of the Company.

- **Secretarial Auditor's Report**

The Secretarial Audit Report is annexed herewith marked as **Annexure- III** to this report in **Form No. MR-3**.

Secretarial Auditor's Observations

The Company has duly complied with all the Provisions of Companies Act, 2013, Secretarial Standards, NBFC Regulations, SEBI, LODR, 2015 and other applicable provisions and need no comments.

C. INTERNAL AUDITOR:

- **Internal Auditor's Report & Observations**

Mr. Bharat Bhushan placed the internal audit report to the Board of Directors.

- **Internal Auditor's Observations**

Internal audit report self-explanatory and need no comments.

29. MAINTENANCE OF COST RECORDS- Not Applicable

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is **not applicable** to the Company and accordingly such accounts and records are not required to be made and maintained. Also Cost Audit is not applicable to the Company.

30. ENHANCING SHAREHOLDER VALUE:

Your Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders. For this purpose, the Management has listed its shares on BSE Limited having nationwide trading platform.

31. PARTICULARS OF EMPLOYEES

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 as amended, has been furnished herein below.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/KMP and Designation	% Increase in Remuneration in the Financial Year 2023-24	Ratio of Remuneration of each Director / to Median Remuneration of Employees
1.	Ms. Rajni Tanwar, Managing Director	-	-
2.	Mr. Surendra Kumar Jain, Director	-	-
3.	Mr. Vivek Sharma, Director	-	-
4.	Mrs. Promila Sharma, Director	-	-
5.	Mr. Virendra Jain,* Executive Director	-	-
6.	Ms. Moni, Chief Financial Officer	-	-
7.	Mr. Ravi Kumar Dhaker, CS	-	-

*** Virendra Jain Executive Director of the Company has resigned on date 12th May 2023.**

Note: Sitting fees paid to Independent Directors and Non-executive director are not getting any kind of salary or fees. Hence not included in the above table.

The remuneration has been paid on pro-rata basis for those who served for only part of financial year 2023-24.

- The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2023-24: NIL
- Percentage increase in median remuneration of employees in the financial year: NIL
- The number of permanent employees on the rolls of the company as on 31st March, 2024 is 5.
- Affirmation that the remuneration is as per the remuneration policy of the company:

Pursuant to Rule 5(1)(Xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

None of the employee was drawing in excess of the limits by the Companies Act, 2013 and rules made there under which needs to be disclosed in the Directors Report.

32. DEMATERILISATION OF SHARES:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN INE201F01015 has been allotted for the Company. Therefore, investors may keep their shareholding in the electronic mode with their Depository Participates 88.99% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2024 and balance 11.01% is in physical form.

33. LISTING OF SHARES:

The Company has got listed 3,99,70,000 Equity Shares of INR 10/- each on Bombay Stock Exchange (BSE). There has been no change in listing of shares.

34. HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

35. HUMAN RESOURCES:

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

36. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013:

During the year, your directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2023-24.

37. COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI), Reserve Bank of India etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

38. SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

39. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The policy is available on the website of the company i.e. www.shriniwasleasingfinance.in. The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24.

No of complaints received : NIL
No of complaints disposed off : NIL.

40. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

In compliance with Regulation 21(2) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended upto date, pursuant to the recent amendment in such regulations notified by SEBI on May 5, 2021, a Risk Management Committee was constituted by the Board of Directors comprising of Ms. Rajni Tanwar, Chairman, Mrs. Promila Sharma and Mr. Surendra Kumar Jain, are the members of Risk Management Committee as on 31st March, 2024 and to oversee implementation of the Risk Management Policy in force in the Company, and monitor and evaluate risks, basis appropriate methodology, processes and systems.

All the members of the Risk Management Committee are Non-Executive Directors of the company and majority of the directors of the Risk Management Committee are Independent Director of the Company. The Risk Management Policy is in force and application in the Company, has been drawn up based on a detailed assessment of the operational risks, risks associated with related business in India, in general and the business of the Company in particular. The Risk management Policy also covers the risks related to the Company assets and property, the risks which the employees of the Company may get exposed to, the risks arising out of non-compliance if any, with the provisions of and requirements laid down under various applicable statutes, Foreign Exchange related risks, risks which could emanate from business competition, contractual risks etc.

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc. other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is continuously reviewed by the Management of the Company. Management Discussion and Analysis Report which forms part of the Annual Report identifies key risks, which can affect the performance of the Company. The policy has been uploaded on the website of the Company.

41. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

42. DETAILS OF CRYPTO / VIRTUAL CURRENCY

There were no Transaction and Financial Dealing in Crypto /Virtual Currency during the Financial Year 2023-24.

43. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Apart from the information provided/disclosures made elsewhere in the Directors' Report including Annexures thereof, there are no material changes and commitments affecting the financial position of the Company, occurred between the end of the Financial year of the Company i.e. March 31, 2024 till date of this Report.

44. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are **no** significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.

45. CAPITAL FUND TO RISK WEIGHTED ASSETS:

Percentage to capital funds to risk weighted assets/exposures:

PARTICULARS	IN %
Tier-I Capital	111.59
Tier-II Capital	65.04
Total	176.63

46. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished.

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following: **NIL**
Steps taken for utilizing alternate sources of energy including waste generated: **NIL**

(B) Technology absorption:

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. The Company has not taken any technical knowhow from anyone and hence not applicable. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

The Company has not imported any technology and hence not applicable.

Expenditure incurred on Research and Development: The Company has not incurred any expenditure on research and development.

(C) Foreign Exchange Earnings/ Outgo:

Foreign Exchange Earnings and Outgoings	31st March, 2024	31st March, 2023
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

47. DETAILS OF APPLICATION MADE FOR OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.

During the year under review, there were **no** application made or proceeding in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

48. GREEN INITIATIVES:

This year too, Annual Report and the notice of the 39th Annual General meeting of the Company are being sent to all members electronically, at their registered e-mail ids as made available to the Company or its Registrar and Transfer Agent, Skyline Financial Services Pvt. Ltd.

The e-voting facility is being provided to the members to enable them to cast their votes electronically on all resolutions sent forth in the notice, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the notice.

Furthermore, in compliance with the conditions and the related procedure laid down in the MCA Circulars, the meeting and the voting thereat shall take place in the manner so laid down.

49. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

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

50. ACKNOWLEDGEMENT:

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
SHRI NIWAS LEASING AND FINANCE LIMITED**

**DATE: 05/08/2024
PLACE: NEW DELHI**

**Rajni Tanwar
Managing Director
DIN: 08201251**

**Surendra Kumar Jain
Director
DIN: 00530035**

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 transactions under third proviso thereto.

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

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value: 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: 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 material contracts or arrangement or transactions at arm's length basis: -

S. No	Names of the related party and nature of relationship	Nature of contracts/arrangements/transaction	Duration of contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transactions including the value (Rs.)	Date of approval by the Board, if any	Amount paid as advances if any
1	Ravi Kumar Dhaker (CS)	KMP	12 Months	1,80,000/- -	16/03/2020	NIL
2	Vivek Sharma	Independent Director	5 Months	25,000/-	13/10/2022	NIL
3	Promila Sharma	Women Independent Director	5 Months	25,000/-	13/10/2022	NIL
4	Virendra Jain (Director)	Office Rent	12 Months	1,20,000/- -	01/07/2020	NIL

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. ECONOMIC OUTLOOK:

FY23-24 Macroeconomic Overview

Economy Back to Growth, Business as Usual

The economy continues to expand. In April, we commenced a new financial year. In May, we learnt that the Indian economy is estimated to have grown 8.2% in real terms in FY24. In June, a new government took office. The National Democratic Alliance government led by Prime Minister Narendra Modi has returned to power with a historic mandate for a third term. His unprecedented third popular mandate signals political and policy continuity. The Indian economy is on a strong wicket and stable footing, demonstrating resilience in the face of geopolitical challenges. The Indian economy has consolidated its post-Covid recovery with policymakers – fiscal and monetary – ensuring economic and financial stability. Nonetheless, change is the only constant for a country with high growth aspirations. For the recovery to be sustained, there has to be heavy lifting on the domestic front because the environment has become extraordinarily difficult to reach agreements on key global issues such as trade, investment and climate. High economic growth in FY24 came on the heels of growth rates of 9.7% and 7.0%, respectively, in the previous two financial years. The headline inflation rate is largely under control, although the inflation rate of some specific food items is elevated. The trade deficit was lower in FY24 than in FY23, and the current account deficit for the year is around 0.7% of GDP. In fact, the current account registered a surplus in the last quarter of the financial year. Foreign exchange reserves are ample. Public investment has sustained capital formation in the last several years even as the private sector shed its balance sheet blues and began investing in FY22. Now, it has to receive the baton from the public sector and sustain the investment momentum in the economy. The signs are encouraging. National income data show that non-financial private-sector capital formation, measured in current prices, expanded vigorously in FY22 and FY23 after a decline in FY21. However, investment in machinery and equipment declined for two consecutive years, FY20 and FY21, before rebounding strongly. Early corporate sector data for FY24 suggest that capital formation in the private sector continued to expand but at a slower rate. Sustaining overseas investor interest will require effort. Foreign Direct Investment, the subject of much analysis, has held up. RBI data on India's Balance of Payments shows us that the investment interest of external investors, measured in terms of dollar inflows of new capital, was USD45.8 billion in FY24 compared to USD47.6 billion in FY23. This slight decline is in line with global trends. Reinvestment of earnings remained the same. Repatriation of investment was USD29.3 billion in FY23 and USD44.5 billion in FY24. Many private equity investors took advantage of buoyant equity markets in India and exited profitably. It is a sign of a healthy market environment that offers profitable exits to investors, which will bring newer investments in the years to come. That said, the environment for foreign direct investment to grow in the coming years is not highly favourable for many reasons. Interest rates in developed countries are much higher than they were during and before Covid years. This not only means a higher cost of funding but also a higher opportunity cost to invest abroad. Second, emerging economies have to compete with active industrial policies in developed economies involving considerable subsidies that encourage domestic investment. Third, notwithstanding the impressive strides made in the last decade, uncertainties and interpretations related to transfer pricing, taxes, import duties and non-tax policies remain to be addressed. Lastly, geopolitical uncertainties, which are on the rise, will likely exert a bigger influence on capital flows, notwithstanding other reasons for preferring to invest in India. Shocks and not structural forces have influenced employment. On employment generation, the

Periodic Labour Force Survey provides quarterly data on urban employment indicators and annually for the entire country, including rural India. A surge in agriculture employment is partly explained by reverse migration and the entry of women into the labour force in rural India. The Annual Survey of Industries has data on workers in nearly 2.0 lakh Indian factories. The total number of factory jobs grew annually by 3.6% between 2013-14 and 2021-22. Somewhat more satisfyingly, they grew faster at 4.0% in factories employing more than a hundred workers than in smaller factories (those with less than a hundred workers). The annual growth rate was 1.2% in the latter set of factories. In absolute numbers, employment in Indian factories has grown from 1.04 crore to 1.36 crore in this period. India does not yet have a corresponding Annual Survey of Services. The lack of availability of timely data on the absolute number of (formal and informal) jobs created even at annual intervals, let alone at higher frequencies, in various sectors – agriculture, industry including manufacturing and services – precludes an objective analysis of the labour market situation in the country. The Annual Survey of Unincorporated Enterprises for 2022-23, when compared with the results of the NSS 73rd round of the ‘Key Indicators of Unincorporated Non-Agricultural Enterprises (Excluding Construction) in India’ shows that overall employment in these enterprises fell from 11.1 Crore in 2015-16 to 10.96 Crores. There was a reduction of 54 lakh workers in manufacturing but the expansion of the workforce in trade and services gained in jobs limited the overall reduction in the number of workers in unincorporated enterprises to around 16.45 lakhs between these two periods. This comparison masks a big jump in manufacturing jobs that seems to have occurred between 2021-22 (April 2021 to March 2022) and 2022-23 (October 2022 to September 2023). India suffered two big economic shocks in quick succession. Bad debts in the banking system and high corporate indebtedness were one. It took the first term of the present government and more to bring it under control. The Covid pandemic was the second shock and quickly followed the first one. So, it is difficult to conclude that the Indian economy’s ability to create employment is structurally impaired. Nonetheless, going forward, the task is cut out. Between the last Economic survey published in January 2023 and this one, big changes are afoot in the geopolitical environment. The global backdrop for India’s march towards Viksit Bharat in 2047 could not be more different from what it was during the rise of China between 1980 and 2015. Then, globalisation was at the cusp of its long expansion. Geopolitics was largely calm with the end of the Cold War, and Western powers welcomed and even encouraged the rise of China and its integration into the world economy. Concerns over climate change and global warming were not so pervasive or grave then as they are now. Fourth, the advent of Artificial Intelligence casts a huge pall of uncertainty as to its impact on workers across all skill levels – low, semi and high. These will create barriers and hurdles to sustained high growth rates for India in the coming years and decades. Overcoming these requires a grand alliance of union and state governments and the private sector.

Global Economic Overview:

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually. The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability. Chapter 2 explains that changes in mortgage and housing markets over the prepandemic decade of low interest rates moderated the near-term impact of policy rate hikes focuses on medium-term prospects and shows that the lower predicted growth in output per person stems, notably, from persistent structural frictions preventing capital and labor from moving to productive firms. Chapter 4 further indicates how dimmer prospects for growth in China and other large emerging market economies will weigh on trading partners

B. COMPANY OVERVIEW:

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above, we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

C. FINANCIAL PERFORMANCE

The Company has achieved a turnover of Rs. 4,727 thousand during the year with Net loss of Rs. (13,594) Thousand. The Company's income from operations primarily includes income from trading and distributions of financial products such as Interest income, etc. The Directors are optimistic about future performance of the Company.

D. OPPORTUNITIES & THREATS:

Opportunities

- ❖ Increase in Income levels will aid greater penetration of financial products.
- ❖ Positive regulatory reforms.
- ❖ Increase in corporate growth & risk appetite.
- ❖ Greater efficiency in debt market operations which will also help greater penetration.
- ❖ Increased securitization.
- ❖ Focus on selling new product/ services.

Threats

- ❖ Inflation could trigger increase in consumer price inflation, which would dampen growth.
- ❖ Increased competition in both local & overseas markets.
- ❖ Unfavourable economic development.
- ❖ Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

E. RISK MANAGEMENT AND CONCERNS:

Your company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals.

Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision-making taking note of the risk attributable.

Your Company has established a guideline to inform board members about the risk assessment and mitigation process. The Company manages, evaluates, and reports on the major risks and uncertainties that may jeopardize its ability to meet its strategic goals.

The Company's Risk Management Policy focuses on identifying, assessing, and managing risks related to the Company's assets and property, Employees, Foreign Currency Risks, Operational Risks, Non-compliance with statutory enactments, Competition Risks, and Contractual Risks.

F. HUMAN RESOURCE:

The Company keeps developing its organizational structure consistently over time. Your company has been working diligently to develop its human resource skills, competencies, and capabilities, which is essential to achieving the desired results in line with its strategic business objectives. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices.

The human resource policy of your Company creates an environment that encourages employees to achieve their maximum potential. The Company has developed a recruitment strategy that ensures the right candidate with the relevant skills is recruited for the role.

The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short-term and long-term objectives of your company.

G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The employees are satisfied and having good relationship with the Management. Your Company values each employee, supports them, and strives to provide opportunities based on their skill sets, resulting in mutually beneficial relationships between the company and its employees. Your Company has developed a policy that increases employee job satisfaction while simultaneously increasing production.

H. INTERNAL CONTROL SYSTEMS:

Your Company has an internal control system that is suitable to the characteristic and scale of its operations and that efficiently and efficiently addresses all aspects of the business and functional departments.

The framework encompasses a compliance management team with established policies, norms, and procedures, as well as applicable statutes, rules, and regulations, as well as an inbuilt system of checks and balances, to ensure that appropriate and prompt corrective actions are taken in the event of any discrepancies from the defined standards and parameters.

Internal control systems are examined on a regular basis for effectiveness and deliverability, so that any necessary precautions to reinforce them can be undertaken in response to changing company requirements. Your Company conducts ongoing reviews of its systems, procedures, and controls, comparing and aligning them with industry standards.

I. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted a Code of conduct for its employees including the director.

I confirm that the Company has in respect of the financial Year ended 31st March, 2024, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

J. DISCLOSURE OF ACCOUNTING TREATMENT:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

K. CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations

CEO/CFO/MD CERTIFICATION

The Managing Director and Chief Financial Officer have certified, in terms of Part B of Schedule II of the SEBI (LODR) Regulations, 2015 to the Board that the Financial Statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards. The said certification of the Financial Statements and the Cash Flow Statement for the financial year 2023-24 is enclosed below.

We, **RAJNI TANWAR**, Managing Director and **MONI**, Chief Financial officer of the **Shri Niwas Leasing and Finance Limited**, to the best of my knowledge and belief hereby certify that:

(a) We have reviewed the financial statements and the cash flow statements for the year ended **31.03.2024** and that the best of my knowledge and belief:

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

(b) There are to the best of my knowledge and belief, no transactions have been entered into by the company during the years that are fraudulent, illegal or violate the company's Code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that the same did not reveal any deficiencies;

(d) There were no significant changes in internal control over financial reporting during the period.

(e) There was no significant changes in accounting policies during the year; and

(f) There was no instances of significant fraud of which we have become aware having involvement therein of the management or an employee having a significant role in Company's internal control system over financial reporting.

By the order of Board of Directors
**For Shri Niwas Leasing and Finance
Limited**

Place: New Delhi
Date: 21/08/2024

(MONI)
(Chief Financial Officer)
PAN: AZHPM8164H

(Rajni Tanwar)
(Managing Director)
DIN: 08201251

INDEPENDENT AUDITORS' REPORT

To
The Members of Shri Niwas Leasing & Finance Limited
Report on the audit of the financial statements

Opinion

We have audited the financial statements of Shri Niwas Leasing & Finance Limited (“the Company”), which comprise the balance sheet as at March 31, 2024, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the 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 financial statements give the information required by the Companies Act, 2013 (‘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, 2024, its loss Amount of Rs.(1,35,94,000)/-and cash out flows for the year ended on that date is of Rs. (66,79,282)/-

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2024, its profit/loss statement and its cash flows statement for the year ended on that date.

Key audit matters

In context of the Audit of the Financial Statements, it has been noticed that the Investments have been Valued at Book Value although the Market Price of the Investments is lower than the Book Value. As per AS 13 of Accounting for Investments it states that the Investments shall be Valued at Market Price or Book Value w.e.f is lower.

Information other than the financial statements and auditors’ report thereon

The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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 Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 financial statements, including the disclosures, and whether the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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 Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 my examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to our, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(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, in our opinion and to the best of our information and according to the explanations given to our;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For GSA & ASSOCIATES LLP
(Chartered Accountants)
Firm Regn No: 000257N / N500339

CA. MANINDRA K. TIWARI
(PARTNER)
M.NO: 501419

PLACE: NEW DELHI
DATE: 10.05.2024
UDIN: 24501419BKAAEQ5615

Annexure “A” to the Independent Auditor’s Report*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Shri Niwas Leasing & Finance Limited of even date)

1. In respect of the Company’s fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

3. According to information and explanation given to us, the company has granted interest bearing loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 179 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4. In our opinion and according to information and explanation given to us, the company granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:

- a. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable

- b. According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax,

duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations 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. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and as per the provision of section 45-IA of the Reserve Bank of India Act 1934, the company is registered as NBFC vide certificate No- B-14.00808 dated 20.05.1998.

For GSA & ASSOCIATES LLP
(Chartered Accountants)
Firm Regn No: 000257N / N500339

CA. MANINDRA K.TIWARI
(PARTNER)
M.NO: 501419

PLACE: NEW DELHI
DATE: 10.05.2024
UDIN: 24501419BKAAEQ5615

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Shri Niwas Leasing & Finance Limited of even date)

Report on the internal financial controls over financial reporting 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 Shri Niwas Leasing & Finance Limited (“the Company”) as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company 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, 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.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 GSA & ASSOCIATES LLP
(Chartered Accountants)
Firm Regn No: 000257N / N500339

CA. MANINDRA K.TIWARI
(PARTNER)
M.NO: 501419

PLACE: NEW DELHI
DATE: 10.05.2024
UDIN: 24501419BKAAEQ5615

SHRI NIWAS LEASING & FINANCE LIMITED

REGD. OFFICE: 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060

CIN:L65993DL1984PLC019141

Balance Sheet As at 31.03.2024

(₹ in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
1	2	3	4
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	75	77
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	4	11	101
(iii) Loans	5	18,427	19,267
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)	6	217	229
(j) Other non-current assets	7	478	408
(2) Current assets			
(a) Inventories	8	5,013	1,587
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	9	168	61
(iv) Bank balances other than (iii) above	10	11,229	15,090
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
Total Assets		35,618	36,821

Contd.....

EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	39,970	39,970
(b) Other Equity	12	(18,770)	(5,009)
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions	13	12,230	1,517
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	2,085	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	15	94	113
(c) Provisions	16	9	230
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		35,618	36,821
See accompanying notes to the financial statements			
	1		
IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED			
FOR GSA & ASSOCIATES LLP			
CHARTERED ACCOUNTANTS		FOR AND ON BEHALF OF	
FIRM REGN NO: 000257N/N500339		SHRI NIWAS LEASING & FINANCE LIMITED	
CA.MANINDRA K TIWARI		RAJNI TANWAR	
(PARTNER)		(MANAGING DIRECTOR)	
M.NO: 501419		DIN: 08201251	
UDIN: 24501419BKAAEQ5615		SURENDRA KUMAR	
		(DIRECTOR)	
		DIN: 00530035	
		RAVI KUMAR DHAKER	
PLACE : NEW DELHI		(COMPANY SECRETARY)	
DATE : 10.05.2024		M. NO: A49038	
		MONI	
		(C.F.O)	

STATEMENT OF CHANGES IN EQUITY

SHRI NIWAS LEASING & FINANCE LIMITED

REGD. OFFICE: 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060

CIN:L65993DL1984PLC019141

Statement of Changes in Equity for the period ended 31.03.2024

(₹ in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2022	39,97,000	39,970
Changes in equity share capital during the year	-	-
As at 31st March,2023	39,97,000	39,970
Changes in equity share capital during the year	-	-
As at 31st March,2024	39,97,000	39,970

B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2022	-	-	-	-	1,383	(6,415)	-	-	-	-	-	-	-	(5,032)
Profit for the year	-	-	-	-	-	23	-	-	-	-	-	-	-	23
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	249	(249)	-	-	-	-	-	-	-	-
As at 31st March 2023	-	-	-	-	1,632	(6,641)	-	-	-	-	-	-	-	(5,009)
profit for the year	-	-	-	-	-	(13,761)	-	-	-	-	-	-	-	(13,761)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024	-	-	-	-	1,632	(20,402)	-	-	-	-	-	-	-	(18,770)

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGN NO: 000257N/N500339

FOR AND ON BEHALF OF
SHRI NIWAS LEASING & FINANCE LIMITED

CA.MANINDRA K TIWARI
(PARTNER)
M.NO: 501419
UDIN: 24501419BKAAEQ5615

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

SURENDRA KUMAR JAIN
(DIRECTOR)
DIN: 00530035

PLACE : NEW DELHI
DATE : 10.05.2024

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M. NO: A49038

MONI
(C.F.O)

SHRI NIWAS LEASING & FINANCE LIMITED

REGD. OFFICE: 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060

CIN:L65993DL1984PLC019141

Statement of Profit and Loss for the period ended 31.03.2024

(in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2024	YEAR ENDED 31ST MARCH 2023
I	Revenue From Operations	17	4020	3,450
II	Other Income	18	708	7
III	Total Income (I+II)		4,727	3,457
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	19	4,689	1,937
	Changes in inventories of finished goods	20	(3,426)	(1,407)
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	21	541	460
	Finance costs		-	-
	Depreciation and amortization expense	3	2	3
	Other expenses	22	5,790	991
	Total expenses (IV)		7,597	1,984
V	Profit/(loss) before exceptional items and tax (I- IV)		(2,869)	1,473
VI	Exceptional Items		(10,713)	(1,394)
VII	Profit/(loss) before tax (V-VI)		(13,582)	79
VIII	Tax expense:			
	(1) Current tax		-	230
	(2) MAT Credit Entitlement		-	-
	(3) Deferred tax		12	(22)
	(3) Exces Provision of Income tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(13,594)	(129)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(13,594)	(129)

Cont.....

XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss			-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss			-	-
	B (i) Items that will be reclassified to profit or loss			-	-
XV	(ii) Income tax relating to items that will be reclassified to profit or loss			-	-
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)			-	-
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic		(3.40)		(0.03)
	(2) Diluted		(3.40)		(0.03)
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic		-		-
	(2) Diluted		-		-
XVIII	Earnings per equity share(for discontinued & continuing operations)				
	(1) Basic		(3.40)		(0.03)
	(2) Diluted		(3.40)		(0.03)

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR GSA & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FIRM REGN NO: 000257N/N500339

FOR FOR AND ON BEHALF OF
 SHRI NIWAS LEASING & FINANCE LIMITED

CA.MANINDRA K TIWARI
 (PARTNER)
 M.NO: 501419
 UDIN: 24501419BKAAEQ5615

RAJNI TANWAR
 (MANAGING DIRECTOR)
 DIN: 08201251

SURENDRA KUMAR JAIN
 (DIRECTOR)
 DIN: 00530035

PLACE : NEW DELHI
 DATE : 10.05.2024

RAVI KUMAR DHAKER
 (COMPANY SECRETARY)
 M. NO: A49038

MONI
 (C.F.O)

SHRI NIWAS LEASING & FINANCE LIMITED

REGD. OFFICE: 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060

CIN:L65993DL1984PLC019141

Statement of Cash Flows for the year ended 31.03.2024

(₹ IN LACS)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Cash flows from operating activities		
Profit before taxation	(135.82)	0.79
Adjustments for:		
Depreciation	(0.02)	(0.03)
Provision for income tax	-	(2.30)
Defered tax	(0.12)	0.22
Working capital changes:		
(Increase) / Decrease in trade and other receivables	0.32	(1.09)
Increase / (Decrease) in trade payables	105.41	18.66
Cash generated from operations		
Interest paid		
tax paid	(2.30)	(3.86)
Dividends paid	-	-
Net cash from operating activities	(32.53)	12.38
Cash flows from investing activities		
Purchase/ Sale of Share	(34.26)	(14.07)
Purchase of property, plant and equipment	-	-
Purchase/ sale of investment	-	-
Net cash used in investing activities	(34.26)	(14.07)
Cash flows from financing activities		
Loan & Advances Given/ Received	8.40	114.88
Dividends paid	-	-
Proceeds from long-term borrowings	20.85	-
Net cash used in financing activities	29.25	114.88
Net increase in cash and cash equivalents	(37.54)	113.19
Cash and cash equivalents at beginning of period	151.51	38.32
Cash and cash equivalents at end of period	113.97	151.51

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR GSA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FIRM REGN NO: 000257N/N500339

FOR AND ON BEHALF OF

SHRI NIWAS LEASING & FINANCE LIMITED

CA.MANINDRA K TIWARI

(PARTNER)

M.NO: 501419

UDIN: 24501419BKAAEQ5615

RAJNI TANWAR

(MANAGING DIRECTOR)

DIN: 08201251

SURENDRA KUMAR JAIN

(DIRECTOR)

DIN: 00530035

PLACE : NEW DELHI

DATE : 10.05.2024

RAVI KUMAR DHAKER

(COMPANY SECRETARY)

M. NO: A49038

MONI

(C.F.O)

Notes to Financial Statements

OTHER NON CURRENT ASSETS

NOTE:4 TRADE RECEIVABLES

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Sundry Debtors	11	101
Total	11	101

NOTE : 5 LOANS

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Capital Advances		
Advances Against Property	-	-
Unsecured, Considered Good		
Loans at agreement values less instalment	-	-
Standard Assets	6,221	19,267
Loss Assets	12,205	
Total	18,427	19,267

NOTE 6: DEFERED TAX ASSETS (NET)

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Opening Balance	229	208
Created/ Reversed During the year	(12)	22
Total	217	229

NOTE 7: OTHER NON- CURRENT ASSETS

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Balance from Revenue Authorities		
Accured Interest	70	-
Tax deducted at source 2020	181	181
Tax deducted at source 2023	-	228
Tax deducted at source 2024	227	-
Total	478	408

NOTE 8: INVENTORIES

₹ in 000

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2024		31ST MARCH 2023	
Name of Compay	QTY	Amount	QTY	Amount
Aarti Industries Limited	-	-	53	40
Bank of India	-	-	161	100
Dixon Technologies Limited	30	124	30	124
Elnet Technologies Limited	5	1	1800	329
Info Edge India Limited	27	98	-	-
Jubilant Foodworks Limited	1163	520	-	-
ICICI Bank Limited	-	-	127	101
India Railway Finance Corpn. Limited	-	-	142	3
Info Edge Limited	-	-	27	98
Jubilants Foods Works Limited	-	-	235	102
LIC Limited	-	-	100	81
Lux Industries Limited	328	494	-	-
Mold Tek Packaging Limited	303	285	-	-
Nazara Technologies Limited	-	-	70	43
Prince Pipes & Fitting Limited	-	-	163	100
Reliance Power Limited	-	-	4000	180
Reliance Industries Limited	-	-	50	133
Sanco Industries Limited	5	0	5	0
Sital Leasing and Finance Limited	47500	3,490	-	-
State Bank of India	-	-	100	47
Tata Power Company Liited	-	-	200	47
Tech Mahindra Limited	-	-	50	58
Vikas Graniesers Limited	-	-	100	0
<i>** Market Price of Inventory Rs. 50,41,645/-</i>				
Total		5,013		1,587

NOTE: 9 CASH & CASH EQUIVALENTS

₹ in 000

PARTICULARS	AS AT	
	31ST MARCH 2024	
	AS AT	
	31ST MARCH 2023	
Cash in Hand	168	61
Total	168	61

NOTE: 10 BANK & BANK BALANCES

₹ in 000

PARTICULARS	AS AT	
	31ST MARCH 2024	
	AS AT	
	31ST MARCH 2023	
AU Small Finance Bank	15	106
HDFC Bank Ltd.	0	0
Jana Bank	198	168
Fixed Depost Receipt	11,016	14,816
Total	11,229	15,090

NOTE: 11 EQUITY SHARE CAPITAL

₹ in 000

PARTICULARS	AS AT	
	31ST MARCH 2024	31ST MARCH 2023
Authorised Share Capital 4,40,00,000 (Previous Year 4,40,00,000) Equity Share of ₹10 Each	4,40,000	4,40,000
	4,40,000	4,40,000
Issued, Subscribed & Paid up Share Capital Shares at the end of the Accounting Period 39,97,000 (Previous Year 39,97,000) Equity Shares of ₹10/-	39,970	39,970
	39,970	39,970

11.1 The company has only one class of equity Shares having Par Value of ₹ 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

11.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT		% of change in Holding	AS AT	
	31ST MARCH 2024			31ST MARCH 2023	
	% of Shares held	No. Of Share		% of Shares held	No. Of Share
Paschim Finance & Chit Fund Pvt. Ltd.	21.70%	8,67,339	-	21.70%	8,67,339
Pelicon Finance & Leasing Ltd.	11.67%	4,66,600	-	11.67%	4,66,600
Victory Software Pvt. Ltd.	10.70%	4,27,650	-	10.70%	4,27,650
Genesis Developers & Holdings Ltd.	5.85%	2,33,700	-	5.85%	2,33,700
Shares held by the promoters at the end of the year Surendra Kumar Jain	1.94%	77,700	-	1.94%	77,700

11.3 The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT	
	31ST MARCH 2024	31ST MARCH 2023
Equity Shares at the beginning of the year	39,97,000	39,97,000
Add : Issued during the year	-	-
Equity Shares at the end of the Year	39,97,000	39,97,000

NOTE 12: OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Equity balance

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Securities Premium Account		
At The Beginning Of The Accounting Period	-	-
Additions During The Year	-	-
At The End Of The Accounting Period	-	-
Reserve under section 45IC		
At The Beginning Of The Accounting Period	1,632	1,383
Additions During The Year	-	249
At The End Of The Accounting Period	1,632	1,632
Surplus in Statement of Profit & loss		
At The Beginning Of The Accounting Period	(6,641)	(6,415)
Additions During The Year	(13,594)	(129)
Earlier year demand paid	(167)	152
<u>Transfer to Reserve</u>		
Reserve under section 45IC	-	(249)
At The End Of The Accounting Period	(20,402)	(6,641)
Grand Total	(18,770)	(5,009)

NON- CURRENT LIABILITIES**NOTE 13: PROVISION**

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Provision for Standard Assets	25	71
Provision for Loss Assets	12,205	1,446
Total	12,230	1,517

NOTE 14 : BORROWINGS

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Utsav Securities Private Limited	2,085	-
Total	2,085	-

NOTE 15 : OTHER CURRENT LIABILITES

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Audit Fees Payable	54	59
Salary Expenses Payable	40	54
Total	94	113

CURRENT LIABILITIES**NOTE 16 : SHORT TERM PROVISION**

₹ in 000

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Provision for Taxation	-	230
TDS Payable	9	-
Total	9	230

NOTE : 17 REVENUE FROM OPERATION

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Sale of Shares	1,191	643
Interest Income	1,836	2,227
Interest on FDR	993	580
Total	4,020	3,450

NOTE 18: OTHER INCOME

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Dividend Income	5	7
Bad Debts Recovery	540	
Excess provision for Tax	162	
Total	708	7

NOTE : 19 PURCHASE OF STOCK IN TRADE

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Purchases of shares	4,689	1,937
Total	4,689	1,937

NOTE 20: CHANGE IN INVENTORIES OF FINISHED GOODS

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Balance at the beginning of the year	1,587	180
Balance at the Closing of the year	5,013	1,587
Total	(3,426)	(1,407)

NOTE 21: EMPLOYEE BENEFIT EXPENSES

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Salary Expenses	539	458
Staff Welfare Expense	2	2
Total	541	460

NOTE 22: OTHER EXPENSES

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Advertisement & Publicity Expenses	20	30
Annual Charges for Credit Rating	24	18
Audit Fees	59	59
Bad Debts Written off	540	107
Bank Charges	0	0
Brokerage	8	5
BSE Processing Fees	295	
CDSL Custodial Fees	11	11
Certification Charges	5	15
Computer Repair & Maintenance	6	4
Conveyance Expenses	9	10
Demat Account Charges	6	4
Filing Fees	3,661	6
Interest paid	189	2
Interest paid on TDS	0	0
Legal & Professional charges	305	72
Listing Fees	384	354
Meeting Expenses	8	3
Misc Expense	1	1
NSDL Fees	22	38
Office Rent	132	120
Office Repair & Maintenance	11	28
Other Community Expense	-	-
Photocopy Expenses	6	4
Postal charges	4	2
Printing & Stationery	5	3
Registrar Charges	44	51
Telephone Expenses	5	8
Trading Account charges	3	
Vehicle Running Expenses	26	20
Website Expenses	-	16
Total	5,790	991

SHRI NIWAS LEASING & FINANCE LIMITED

REGD. OFFICE: 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060

CIN:L65993DL1984PLC019141

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

DEPRECIATION CHART AS PER COMPANIES ACT, 2013.

(₹in '000)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2023-24	Additions during the year 2023-24	Disposals/ Adjustments	Cost/valuation on at the year end 2023-24	As at the beginning of the year 2023-24	Depreciated on during the year 2023-24	Disposals/ Adjustments	Total up to the year end 2023-24	As at the Current year end 2024	As at the previous year end 2023
Tangible Assets										
Mahindra XUV	1,555	-	-	1,555	1,491	-	-	1,491	64	64
Computers	74	-	-	74	70	-	-	70	4	4
I- Phone Mobile	51	-	-	51	42	2	-	44	7	9
Total Assets	1,680	-	-	1,680	1,603	2	-	1,605	75	77
Previous year	1,680	-	-	1,680	1,600	3	-	1,603	77	80

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR GSA & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FIRM REGN NO: 000257N/N500339

FOR AND ON BEHALF OF
 SHRI NIWAS LEASING & FINANCE LIMITED

CA.MANINDRA K TIWARI
 (PARTNER)
 M.NO: 501419
 UDIN: 24501419BKAAEQ5615

RAJNI TANWAR
 (MANAGING DIRECTOR)
 DIN: 08201251

SURENDRA KUMAR JAIN
 (DIRECTOR)
 DIN: 00530035

PLACE : NEW DELHI
 DATE : 10.05.2024

RAVI KUMAR DHAKER
 (COMPANY SECRETARY)
 M. NO: A49038

MONI
 (C.F.O)

SHRI NIWAS LEASING & FINANCE LIMITED

REGD. OFFICE: 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060

CIN:L65993DL1984PLC019141

DEPRECIATION CHART AS PER INCOME TAX ACT

(₹in '000)

PARTICULARS	DEP. RATE	OPENING WDV AS ON 01-04-2023	ADDITION / REVALUATION ON OR BEFORE 30.09.2023	ADDITION / REVALUATION AFTER 30.09.2023	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV AS ON 31-03-2024
Vehicle	15%	306	-	-	-	306	46	260
Furniture & Fixtures	15%	19	-	-	-	19	3	16
Computers	40%	0	-	-	-	0	0	0
Total Assets		326	-	-	-	326	49	277

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGN NO: 000257N/N500339

FOR AND ON BEHALF OF
SHRI NIWAS LEASING & FINANCE LIMITED

CA.MANINDRA K TIWARI
(PARTNER)
M.NO: 501419
UDIN: 24501419BKAAEQ5615

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

SURENDRA KUMAR JAIN
(DIRECTOR)
DIN: 00530035

PLACE : NEW DELHI
DATE : 10.05.2024

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M. NO: A49038

MONI
(C.F.O)

NOTES TO THE FINANCIAL STATEMENTS

Note 1: COMPANY INFORMATION

Shri Niwas Leasing & Finance Limited is a public limited company (The Company) having registered office at 47/18, Rajendra Place Metro Station, New Delhi-110060. The Company is listed on the BSE (Bombay Stock Exchange). The company is engaged in financing business, trading in shares and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation and Measurement

(a) Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'IND AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2024 were approved.

(b) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

i. Assets

"An asset is classified as current when it satisfies any of the following criteria:

1. It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
2. It is held primarily for the purpose of being traded;
3. It is expected to be realised within 12 months after the reporting date; or
4. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

a. Liabilities

"A liability is classified as current when it satisfies any of the following criteria:

- 1) It is expected to be settled in the company's normal operating cycle;
- 2) It is held primarily for the purpose of being traded;
- 3) It is due to be settled within 12 months after the reporting date; or
- 4) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

"Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(c) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

(d) Key Accounting Estimates and Judgments

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(e) Tangible fixed assets

"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

(f) Depreciation and amortization

The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

(g) Investments/ Inventory in shares:

Investments/ Inventory in shares are carried at cost or market price whichever is less. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(h) Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(i) Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(j) Provisions and Contingent Liabilities:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(k) Revenue Recognition:

(i) Loan Income

In respect of loan agreements, the income is accrued by applying the impact rate in the transaction on declining balance on the amount financed for the period of the agreement.

(ii) Dividend income on investments is recognized when the right to receive the same is established.

(iii) No income is recognized in respect of Non- performing assets, if any, as per the prudential norms for income recognition introduced for Non-Banking Financial Corporation by Reserve Bank of India vide its notification o.DFC.NO.119/DG/ (SPT)-98 date 31-01-1998 and revised notification no. DNBS.192/DG (VL)-2007 dated 22-02-2007.

(l) Expenditure:

Expenses are accounted on accrual basis.

(m) Provisions of Assets

The company makes provisions for standard and Non-performing Assets as per the Non-Banking Financial (Non-Deposit Accepting of Holding Companies prudential Norms Reserve Bank) Directions, 2007, as amended from time to time. The company also makes additional provisions towards loan assets, to the extent considered necessary, based on the management's best estimate.

Loan assets which as per the management are not likely to be recovered are considered as bad debts and written off.

Provisions on standards assets are made as per the notification DNBS.PD.CC.No. 002/03.10.001/2014-15 DATED NOV 10, 2014 issued by Reserve Bank of India.

(n) Provisions, contingents Liabilities and contingent Assets

(i) A Provision is recognized when the company has present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are disclosed separately by way of note to financial statements after careful evaluation by the managements of the facts and legal aspects of the matter involved in case of:

(a) A present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

(b) A possible obligation, unless the probability of outflow of resources is remote.

(iii) Contingent Assets are neither recognized, nor disclosed in the financial statements.

(o) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

(p) Employee Benefits

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

22. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
23. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
24. Statutory Reserve represents the Reserve Fund created u/s 45-IC of the Reserve Bank of India Act, 1934. An amount of NIL (Previous Year Rs. 2,48,618/-) representing 20% of net Profit is transferred to the fund for the year.

25. Provision for Standard & Nonperforming Assets:

The company has made provision towards loan Assets, based on the management's best estimates. Provision of 0.40% (previous Year 0.40%) on Standard Assets has been made during the year, as per stipulation of RBI on standard assets. Company has made provision for standard Assets as per table below:

Particulars	2023-24	2022-23
Provision for standard assets created for the year	(46,400)	(51,534)
Provision for Standard Assets at the end of year	24,885	71,285
Provision for doubtful assets created for the year	1,07,59,773	NIL
Provision for Doubtful Assets at the end of year	1,22,05,403	NIL

26. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.

27. There is no any pending tax demand on company as on date 31.03.2024.

28. Related Party Disclosure:

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, The details of Such Related party transaction recognized during the year is as under:

S.N	Particulars	Holding & Subsidiary company	Non-Executive Director and their relative	KMP	Relative of KMP	Enterprises over which person (s) (having control or significant influence over the co./ KMP, along with their relatives) are able to exercise significant influence
1	Remuneration (KMP)	-	-	1,80,000	-	-
2	Virendra Jain	-	-	-	1,32,000	-
3	Utsav Securities Ltd.	-	-	-	20,84,889	-

29. Earnings per Share “IND AS-33” issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(A) Profit after taxation as Statement of Profit and Loss (in `)	(1,36,03,998)	(1,29,262)
(B) Weight Average number of equity Shares outstanding during the year	39,97,000	39,97,000
(C) Nominal value of Equity shares (in `)	10.00	10.00
(D) Basic Earnings per Share	(3.40)	(0.03)
(E) Diluted Earnings per share	(3.40)	(0.03)

30. Information as required by Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007 is Furnished vide Annexure -1 Attached Herewith.

31. The Company has Outstanding Loan to the Best Realty (LLP) ` 14,45,630/-as on 31-03-2024, the borrower company are involved in the business of Real estate. The company also given a loan to Paragon Knits Ltd amounting of Rs. 1,07,59,773/- for which the company has not executed loan agreement.

32. The Company estimates the deferred tax created / (credit) using the applicable rate of Taxation based on the impact of timing Differences between financial Statements and Estimated taxable income for the current Year.

33. Detail of Deferred Tax Assets (Liabilities) is As follows:

Calculation of Deferred Tax Assets (Liabilities)	
WDV as per Companies Act	74,699/-
WDV as per Income Tax act	2,76,675/-
Timing Difference	(2,01,976)
Deferred Tax Assets/ Liabilities	11,707/-

35. Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

36. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2023-24.

37. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2024. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

38. With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

FOR GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANT
FRN: 000257N/N500339

FOR AND ON BEHALF OF
SHRI NIWAS LEASING & FINANCE LTD.

CA. MANINDRA K TIWARI
(PARTNER)
M.NO: 501419

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

SURENDRA KUMAR JAIN
(DIRECTOR)
DIN: 00530035

PLACE: NEW DELHI
DATE: 10.05.2024

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M.NO: A49038

MONI
(C.F.O)

Annexure III

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2024

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

To,
The Members,
SHRI NIWAS LEASING AND FINANCE LIMITED
(L65993DL1984PLC019141)
47/18, Rajendra Place Metro Station,
Central Delhi, New Delhi, India 110060.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHRI NIWAS LEASING AND FINANCE LIMITED**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **SHRI NIWAS LEASING AND FINANCE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **SHRI NIWAS LEASING AND FINANCE LIMITED** (“the Company”) for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and rule made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009[**Not Applicable in the period of Audit**]

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **[Not Applicable in the period of Audit]**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **[Not Applicable in the period of Audit]**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **[Not Applicable in the period of Audit]**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **[Not Applicable in the period of Audit]**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- (iii) The Reserve Bank of India Act, 1934 and Guidelines applicable on the Company.

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

- *There is a non-compliance of provision of Regulation 46 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015. (Website not updated).*
- *There is a non-compliance of provision of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. (SDD-Structured digital database Software).*
- *Non – Banking Financial Company (NBFC) Compliances are applicable to the Company. We are unable to remark on NBFC Compliances because of non-receipt of any document and /or information(s) required for examining the NBFC Compliances.*

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on March 31, 2024. 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.

- Proof of sending notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance maintained by the Company.
- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.
- Based on review of compliances mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its sizes and operations, to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.
- The compliance by the Company of applicable financial laws, likes direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.

**For Parul Agrawal & Associates
Company Secretaries**

**PCS Parul Agrawal
ACS No. 35968
C P No.: 22311
Peer Review No. 3397/2023
UDIN: A035968F000845733**

**Place: Delhi
Date: July 29, 2024**

This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

**To,
The Members,
SHRI NIWAS LEASING AND FINANCE LIMITED
(L65993DL1984PLC019141)
47/18, Rajendra Place Metro Station, Central Delhi,
New Delhi, India 110060.**

Subject: 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

**For Parul Agrawal & Associates
Company Secretaries**

**PCS Parul Agrawal
ACS No. 35968
C P No.: 22311
Peer Review No. 3397/2023
UDIN: A035968F000845733**

**Place: Delhi
Date: July 29, 2024**

C E R T I F I C A T E

(Pursuant to Regulation 34(3) read with clause 10 of Part C of Schedule V of LODR)

To,
The Members,
SHRI NIWAS LEASING AND FINANCE LIMITED
(L65993DL1984PLC019141)
47/18, Rajendra Place Metro Station,
Central Delhi, New Delhi, Delhi, India, 110060.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SHRI NIWAS LEASING AND FINANCE LIMITED** having CIN **L65993DL1984PLC019141** and having registered office at 47/18, Rajendra Place Metro Station, Central Delhi, New Delhi, Delhi, India, 110060 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	PROMILA SHARMA	09735554	13/10/2022
2	SURENDRA KUMAR JAIN	00530035	25/06/2012
3	RAJNI TANWAR	08201251	10/08/2018
4	VIVEK SHARMA	09733008	13/10/2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board are the responsibility of the management of the Company Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Disclaimer: We have not been made available with details or clarification or non-applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

For and on behalf of
M/s Parul Agrawal & Associates
(Company Secretaries)

Parul Agrawal & Associates
(Company Secretary)
M. No.: A35968
C.P. No.: 22311
UDIN: A035968F000845678

Date: 29th July, 2024
Place: New Delhi

Market Price Data: High low on BSE Limited During each month in the Financial Year 2023-24.

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover
10-04-2023	16.2	16.2	15.4	15.4	15.47	550	2	8,510
17-04-2023	14.63	14.63	14.63	14.63	14.63	2,973	4	43,494
10-07-2023	14.63	15.36	13.9	15.36	15.35	2,502	6	38,416
11-07-2023	16.12	16.12	14.6	16.12	16.11	10,144	15	1,63,385
24-07-2023	15.32	15.32	15.32	15.32	15.32	500	1	7,660
14-08-2023	16.08	16.08	16.08	16.08	16.08	100	2	1,608
16-08-2023	16.88	16.88	16.88	16.88	16.88	1,000	1	16,880
28-08-2023	16.04	16.04	16.04	16.04	16.04	375	1	6,015
14-12-2023	15.24	15.24	15.24	15.24	15	1	1	15
18-12-2023	16	16	16	16	16	383	6	6,128
19-12-2023	16	16	16	16	16	100	1	1,600
12-02-2024	15.2	15.2	15.2	15.2	15.2	1,909	2	29,016
13-02-2024	15	15	15	15	15	10	1	150
14-02-2024	15	15	15	15	15	100	1	1,500
19-02-2024	15.75	15.75	15.75	15.75	15.67	9	1	141
20-02-2024	16.53	16.53	16.53	16.53	16.53	120	3	1,983
21-02-2024	17.35	17.35	17.35	17.35	17.35	1,909	12	33,121
22-02-2024	18.21	18.21	18.21	18.21	18.21	812	5	14,786
04-03-2024	18.21	18.21	18.21	18.21	18	4	1	72
* Spread								
H-L : High-Low								
C-O : Close-Open								

**Indicative List of Balance Sheet Disclosure for NBFCs with Asset Size 500
Crore and Above and Deposit Taking NBFC's as per RBI Guidelines**

Shri Niwas Leasing and Finance Limited -31/03/2024

1. Minimum Disclosures

At a minimum, the items listed in this Annex should be disclosed in the NTA by all applicable NBFCs. The disclosures listed are intended only to supplement, and not to replace, other disclosure requirements as applicable.

2. Summary of Significant Accounting Policies

NBFCs should disclose the accounting policies regarding key areas of operations at one place along with NTA in their financial statements. A suggestive list includes - Basis of Accounting, Transactions involving Foreign Exchange, Investments - Classification, Valuation, etc., Advances and Provisions thereon, Fixed Assets and Depreciation, Revenue Recognition, Employee Benefits, Provision for Taxation, Net Profit, etc.

3.1 Capital

(Amount in Rs. Crore)			
Particulars		Current Year	Previous Year
i)	CRAR (%)	176.63	165.48
ii)	CRAR - Tier I Capital (%)	111.59	165.14
iii)	CRAR - Tier II Capital (%)	65.04	0.34
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

3.2 Investments

(Amount in Rs. Crore)			
Particulars		Current Year	Previous Year
(1)	Value of Investments	0.50	0.15
i)	Gross Value of Investments		
	(a) In India	0.50	0.15
	(b) Outside India		-
ii)	Provisions for Depreciation	0.00	0.00
	(a) In India	-	-
	(b) Outside India	-	-
iii)	Net value of Investments	0.00	0.00
	(a) In India	-	-
	(b) Outside India	-	-
(2)	Movement of provisions held towards depreciation on investments	0.00	0.00
	(i) Opening Balance	-	-
	(ii) Add: Provisions made during the year	-	-

	(iii)	Less: Write-off/write-back of excess provisions during the year	-	-
	(iv)	Closing balance	-	-

3.3 Derivatives

3.3.1 Forward Rate Agreement / Interest Rate Swap

(Amount in Rs Crore)					
Particulars		Current Year	Previous Year		
(i)	The notional principal of swap agreements		-	-	
(ii)	Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements		-	-	
(iii)	Collateral required by the NBFC upon entering into swaps		-	-	
(iv)	Concentration of credit risk arising from the swaps \$		-	-	
(v)	The fair value of the swap book @		-	-	

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the NBFC would receive or pay to terminate the swap agreements as on the balance sheet date.

3.3.2 Exchange Traded Interest Rate (IR) Derivatives

(Amount in Rs. Crore)				
S. No.	Particulars		Amount	
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)			
	a)	-	-	
	b)	-	-	
	c)	-	-	
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2022 (instrument-wise)			
	a)	-		
	b)	-		
	c)	-		

(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
	a)	--
	b)	-
	c)	--
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
	a)	-
	b)	-
	c)	-

3.3.3 Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure

NBFCs shall describe their risk management policies pertaining to derivatives with particular reference to the extent to which derivatives are used, the associated risks and business purposes served. The discussion shall also include:

- The structure and organization for management of risk in derivatives trading,
- The scope and nature of risk measurement, risk reporting and risk monitoring systems,
- Policies for hedging and / or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges / mitigants, and
- Accounting policy for recording hedge and non-hedge transactions; recognition of income, premiums and discounts; valuation of outstanding contracts; provisioning, collateral and credit risk mitigation.

Quantitative Disclosures

(Amount in Rs. Crore)		
Particular	Currency Derivatives	Interest Rate Derivatives
Derivatives (Notional Principal Amount)		
For hedging	-	
Marked to Market Positions [1]		
Asset (+)	-	-
Liability (-)	-	-
Credit Exposure [2]	-	-
Unhedged Exposures	-	-

3.4 Disclosures relating to Securitization

- 3.4.1** The NTA of the originating NBFCs should indicate the outstanding amount of securitized assets as per books of the SPVs sponsored by the NBFC and total amount of exposures retained by the NBFC as on the date of balance sheet to comply with the Minimum Retention Requirements (MRR). These figures should be based on the information duly certified by the SPV's auditors obtained by the originating NBFC from the SPV. These disclosures should be made in the format given below.

S. No.	Particulars	Amount in Rs. Crore
1.	No of SPVs sponsored by the NBFC for securitisation transactions*	-
2.	Total amount of securitised assets as per books of the SPVs sponsored	-
3.	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet	-
	a) Off-balance sheet exposures	-
	First loss	-
	Others	-
	b) On-balance sheet exposures	-
	First loss	-
	Others	-
4.	Amount of exposures to securitisation transactions other than MRR	
	a) Off-balance sheet exposures	-
	i) Exposure to own securitizations	-
	First loss	-
	Loss	-
	ii) Exposure to third party securitisations	-
	First loss	-
	Others	-
	b) On-balance sheet exposures	-
	i) Exposure to own securitisations	-
	First loss	-
	Others	-
	ii) Exposure to third party securitisations	-
	First loss	-
	Others	-
*Only the SPVs relating to outstanding securitisation transactions may be reported here		

3.4.2 Details of Financial Assets sold to Securitisation/Reconstruction Company for Asset Reconstruction

(Amount in Rs. Crore)			
Particulars		Current year	Previous Year
(i)	No. of accounts	-	-
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	-	-
(iii)	Aggregate consideration	-	-
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v)	Aggregate gain / loss over net book value	-	-

3.4.3 Details of Assignment transactions undertaken by NBFCs

			(Amount in Rs. Crore)	
Particulars			Current year	Previous Year
(i)	No. of accounts		-	-
(ii)	Aggregate value (net of provisions) of accounts sold		-	-
(iii)	Aggregate consideration		-	-
(iv)	Additional consideration realized in respect of accounts transferred in earlier years		-	-
(v)	Aggregate gain / loss over net book value		-	-

3.4.4 Details of non-performing financial assets purchased / sold

NBFCs which purchase non-performing financial assets from other NBFCs shall be required to make the following disclosures in the NTA to their Balance sheets:

A. Details of non-performing financial assets purchased:

			(Amount in Rs. Crore)	
Particulars			Current year	Previous Year
(1)	(a)	No. of accounts purchased during the year	-	-
	(b)	Aggregate outstanding	-	-
(2)	(a)	Of these, number of accounts restructured during the year	-	-
	(b)	Aggregate outstanding	-	-

B. Details of Non-performing Financial Assets sold:

			(Amount in Rs. Crore)	
Particulars			Current year	Previous Year
(1)	No. of accounts sold		-	-
(2)	Aggregate outstanding		-	-
(3)	Aggregate consideration received		-	-

3.5 Asset Liability Management Maturity pattern of certain items of Assets and Liabilities

(Amount in Cr.)

Particulars	Up to 30/31 days	Over 1 month upto 2 Month	Over 2 months upto 3 months	Over 3 month & up to 6 month	Over 6 Month & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	1.84	-	1.84
Investments	-	-	-	-	-	-	0.50	-	0.50
Borrowings	-	-	-	-	-	0.20	-	-	0.20
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

3.6 Exposures

3.6.1 Exposure to Real Estate Sector

(Amount in Rs. Crore)

Category		Current Year	Previous Year
a)	Direct Exposure		
(i)	Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-	-
(ii)	Commercial Real Estate – Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	0.14	0.14
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures –	-	-
a.	Residential	-	-
b.	Commercial Real Estate	-	0
Total Exposure to Real Estate Sector		0.14	0.14

3.6.2 Exposure to Capital Market

(Amount in Rs. Crore)			
Particulars		Current Year	Previous Year
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	0.50	0.15
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	loans sanctioned to corporate against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market			

3.6.3 Details of financing of parent company products: NIL

3.6.4 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by NBFC

The NBFC should make appropriate disclosure in the NTA to the annual financial statements in respect of the exposures where the NBFC had exceeded the prudential exposure limits during the year. The sanctioned limit or entire outstanding, whichever is high, shall be reckoned for exposure limit.

3.6.5 Unsecured Advances

- a) For determining the amount of unsecured advances the rights, licenses, authorizations, etc., charged to the NBFCs as collateral in respect of projects (including infrastructure projects) financed by them, should not be reckoned as tangible security. Hence such advances shall be reckoned as unsecured.
- a) NBFCs should also disclose the total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral. The disclosure may be made under a separate head in NTA. This would differentiate such loans from other entirely unsecured loans.

4. Miscellaneous

4.1 Registration obtained from other financial sector regulators

A. BSE Registration No.: INE974F0101

- 4.2 Disclosure of Penalties imposed by RBI and other regulators Consistent with the international best practices in disclosure of penalties imposed by the regulators, placing the details of the levy of penalty on the NBFC in public domain will be in the interests of the investors and depositors. Further, strictures or directions on the basis of inspection reports or other adverse findings should also be placed in the public domain. The penalties should also be disclosed in the NTA. - **None**

4.3 Related Party Transactions

- a) Details of all material transactions with related parties shall be disclosed in the annual report – **Disclosed**
- b) The company shall disclose the policy on dealing with Related Party Transactions on its website and also in the Annual Report. –**Disclosed**

- 4.4 **Ratings assigned by credit rating agencies and migration of ratings during the year Disclosed in the Annual Report-** The Company has not obtained any credit rating from any credit rating agencies during the year.

4.5 Remuneration of Directors

All pecuniary relationship or transactions of the non-executive director's vis-à-vis the company shall be disclosed in the Annual Report- **Disclosed.**

4.6 Management

As part of the directors' report or as an addition thereto, a Management Discussion and Analysis report should form part of the Annual Report to the shareholders. This Management Discussion & Analysis should include discussion on the following matters within the limits set by the company's competitive position:

- a) Industry structure and developments.
- b) Opportunities and Threats.
- c) Segment-wise or product-wise performance.
- d) Outlook
- e) Risks and concerns.
- f) Internal control systems and their adequacy.
- g) Discussion on financial performance with respect to operational performance.
- h) Material developments in Human Resources / Industrial Relations front, including number of people employed.

4.7 Net Profit or Loss for the period, prior period items and changes in accounting policies

Since the format of the profit and loss account of NBFCs does not specifically provide for disclosure of the impact of prior period items on the current year's profit and loss, such disclosures, wherever warranted, may be made in the NTA.

4.8 Revenue Recognition

An enterprise should also disclose the circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties.

4.9 Accounting Standard 21 -Consolidated Financial Statements (CFS)

NBFCs may be guided by general clarifications issued by ICAI from time to time. A parent company, presenting the CFS, should consolidate the financial statements of all subsidiaries - domestic as well as foreign. The reasons for not consolidating a subsidiary should be disclosed in the CFS. The responsibility of determining whether a particular entity should be included or not for consolidation would be that of the Management of the parent entity. In case, its Statutory Auditors are of the opinion that an entity, which ought to have been consolidated, has been omitted, they should incorporate their comments in this regard in the "Auditors Report".

5. Additional Disclosures

5.1 Provisions and Contingencies

To facilitate easy reading of the financial statements and to make the information on all Provisions and Contingencies available at one place, NBFCs are required to disclose in the NTA the following information:

(Amount in Rs. Crore)		
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
Provisions for depreciation on Investment	-	-
Provision towards NPA	1.22	0.14
Provision made towards Income tax	-	-
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets	0.01	0.01

5.2 Draw Down from Reserves

Suitable disclosures are to be made regarding any draw down of reserves in the NTA.

5.3 Concentration of Deposits, Advances, Exposures and NPAs

5.3.1 Concentration of Deposits (for deposit taking NBFCs)

(Amount in Rs. Crore)	
Total Deposits of twenty largest depositors	-
Percentage of Deposits of twenty largest depositors to Total Deposits of the NBFC	-

5.3.2 Concentration of Advances

(Amount in Rs. Crore)	
Total Advances to twenty largest borrowers	-
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	-

5.3.3 Concentration of Exposures

(Amount in Rs. Crore)	
Total Exposure to twenty largest borrowers / customers	-
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	-

5.3.4 Concentration of NPAs

(Amount in Rs. Crore)	
Total Exposure to top four NPA accounts	NA

5.3.5 Sector-wise NPAs

Sl. No.	Sector	Percentage of NPAs to Total Advances in that sector
1.	Agriculture & allied activities	NIL
2.	MSME	NIL
3.	Corporate borrowers	1.22
4.	Services	NIL
5.	Unsecured personal loans	NIL
6.	Auto loans	NIL
7.	Other personal loans	NIL

5.4 Movement of NPAs

(Amount in Rs. Crore)			
Particulars		Current Year	Previous Year
(i)	Net NPAs to Net Advances (%)	-	-
(ii)	Movement of NPAs (Gross)	1.22	0.14
	(a) Opening balance	0.14	-
	(b) Additions during the year	1.08	0.14
	(c) Reductions during the year-	-	-
	(d) Closing balance	1.22	0.14
(iii)	Movement of Net NPAs		
	(a) Opening balance	-	-
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	-
	(d) Closing balance	-	-
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	0.14	-
	(b) Provisions made during the year	1.08	0.14
	(c) Write-off / write-back of excess provisions	-	-
	(d) Closing balance	1.22	0.14

5.5 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets
NONE			

5.6 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Name of the SPV sponsored	
Domestic	Overseas
NONE	

6. Disclosure of Complaints**6.1 Customer Complaints**

(a)	No. of complaints pending at the beginning of the year	NONE
(b)	No. of complaints received during the year	
(c)	No. of complaints redressed during the year	
(d)	No. of complaints pending at the end of the year	