

SHRI NIWAS LEASING AND **FINANCE LIMITED**

37TH ANNUAL REPORT(2021-22)



Together we build, Together we grow!!

CONTENTS

S. No.	PARTICULARS
1.	About “ the Company ”
2.	Corporate Information
3.	Notice of Annual General Meeting
4.	Director’s Report
5.	Independent Auditor’s Report (Annexure-I) Financial Statements: <ul style="list-style-type: none">• Balance Sheet• Statement of Profit and Loss• Cash Flow Statement• Accounting Policies and Notes on Accounts
6.	Management Discussion and Analysis Report (Annexure-II)
7.	Secretarial Audit Report (MR-3) (Annexure-III)

About Shri Niwas Leasing And Finance Ltd.



Shri Niwas Leasing and Finance Limited is a Non-Banking Financial Company listed at Bombay Stock Exchange Limited. 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. Virendra Jain, Executive-Director
- Mr. Surendra Kumar Jain, Non-Executive Director
- Mr. Deepu Singh, Independent Director
- Mr. Anil, Independent Director

Composition of Audit Committee

- | | |
|-----------------------|----------|
| • Anil | Chairman |
| • Deepu Singh | Member |
| • Surendra Kumar Jain | Member |
| • Rajni Tanwar | Member |

Composition of Nomination and Remuneration Committee

- | | |
|-----------------------|----------|
| • Anil | Chairman |
| • Deepu Singh | Member |
| • Surendra Kumar Jain | Member |

Composition of Stakeholder Relationship Committee

- | | |
|-----------------------|----------|
| • Anil | Chairman |
| • Deepu Singh | Member |
| • Surendra Kumar Jain | Member |

Composition of Assets and Liability Management Committee

- | | |
|-----------------------|----------|
| • Virendra Jain | Chairman |
| • Anil | Member |
| • Surendra Kumar Jain | Member |

Composition of Investment Committee

- | | |
|-----------------------|----------|
| • Virendra Jain | Chairman |
| • Anil | Member |
| • Surendra Kumar Jain | Member |

Composition of Risk Management Committee

- Anil Chairman
- Deepu Singh Member
- Surendra Kumar Jain Member

Company Secretary
Mr. Ravi Kumar Dhaker

CFO

Ms. Moni

Internal Auditors
Mr. Bharat Bhushan

Secretary Auditors

Secretarial Auditor

ACS Parul Agrawal

(Practicing Company Secretaries)

8/2, 3rd Floor West Patel Nagar-110008

Statutory Auditors
(Chartered Accountants)
M/s MAK& Company
Off:H.No.-192 Sector 55
Faridabad Haryana-121004

Designated Stock Exchange

Bombay Stock Exchange Limited

Registered Office
Add: 47/18, Old Rajinder Nagar,
Rajendra Place Metro Station,
New Delhi-110060

Website

www.shriniwasleasingfinance.in

Bankers HDFC Bank Limited
AU Small Finance Bank Limited

CIN
L65993DL1984PLC019141

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. Virendra Jain:** Being the **Executive Director** of the company. He is actively taking financial, taxation and investing decisions. He is also capable of handling the management of the company very efficiently. He joined the management team from 31-01-2011. Mr. Jain 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 responsible for Corporate Administration, Corporate Image and public relationship, Event Management, Personal/Human Resource Development, Communication, Public Relationship and Publicity and various othersocial and religious organizations.
- Mr. Surendra Kumar Jain:** He holds Bachelor of LawDegree from University of Rajasthan (Jaipur). He joined the management on 29-03-2011and from that day he continuously enlightens the core team of management. Mr. Surender 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.
- Mr. Deepu Singh:** Mr. Deepu Singh is the **Non-executive Independent Director** of the Company;He has vast experience in financial planning and capital budgeting.
- Mr. Anil:** Mr. Anil 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.
- 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. Ravi Kumar Dhakar:** Mr. Ravi Kumar Dhakar is the **qualified member 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 skillmake the Company to reach the endless limits in pursuanceto Compliance.

SHRI NIWAS LEASING AND FINANCE LIMITED

Regd.Off:47/18, Old Rajendra Nagar, 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 37th Annual General Meeting of the Company will be held on Tuesday, 27th Day of September, 2022 at 04:00 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 2022 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 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 **Mr. Virendra Jain, Director (DIN:- 00530078)**, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Virendra Jain, Director (DIN:- 00530078), 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".

3. APPOINTMENT OF M/S TIWARI & MISHRA, CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 018393N), AS STATUTORY AUDITORS OF THE COMPANY IN ANNUAL GENERAL MEETING:

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Tiwari & Mishra, Chartered Accountants (FRN. 018393N) be and is hereby appointed as the Statutory Auditors of the Company for a tenure of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company on such terms and remuneration as agreed upon between the Audit Committee, Board of Directors and the Auditors.”

“FURTHER RESOLVED THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies.”

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

**Place: New Delhi
Date: 01.09.2022**

**Ravi Kumar Dhaker
Company Secretary**

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular No. 2/2022 dated May 5, 2022 read with circulars dated May 5, 2020, January 13, 2021, December 12, 2021 and December 14, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote during the AGM. The said Resolution/Authorization shall be sent to the e-mail id of Scrutinizer i.e., secretarial.pcsbhk@gmail.com with a copy marked to evoting@nsdl.co.in. The said Resolution/Authorization may be sent to the Company at its email address to or send the physical copy to registered office/ corporate office of the Company.
4. The Members can join the Annual General Meeting in the VC/OAVM mode 30 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 Annual General Meeting through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will 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 Annual General Meeting without restriction on account of first come first served basis.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2022 to 27th September, 2022.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Skyline Financial Services Private Limited for assistance in this regard.

7. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the company in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company in case the shares are held by them in physical form.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company in case the shares are held in physical form.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 2/2022 dated May 5, 2022 read with circulars dated May 5, 2020, January 13, 2021, December 12, 2021 and December 14, 2021. The Securities and Exchange Board of India ("SEBI") vide its Circular Nos.: SEBI/HO/CFD/CMD2/CIR/P/2022/62; dated: May13, 2022, SEBI/HO/CFD/CMD1/CIR/P/2020/79; dated May 12, 2020 and SEBI/ HO/ CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.shriniwasleasingfinance.in of the Stock Exchanges i.e. Bombay Stock Exchange at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. 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 toll free no.: 1800 1020 990 and 1800 22 44 30.

17. Instructions for e-voting and AGM are as follows:

VOTING THROUGH ELECTRONICS MEANS

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
2. The remote e-voting period commences on September 24, 2022 (9:00 a.m. IST) and ends on September 26, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form as on September 20, 2022 i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the AGM.
3. The Board of Directors has appointed ACS Parul Agrawal, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
6. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

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 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li data-bbox="614 208 1485 846">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. <li data-bbox="614 880 1485 1048">2. If the user is 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 <li data-bbox="614 1081 1485 1664">3. 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. 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="614 1697 1485 1821">4. Shareholders/Members can also download NSDL mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="667 1821 1369 2089" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. CDSL. Click on CDSL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542/43

B) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in dematerialized 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 clicking the URL: <https://www.evoting.nsdl.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, Password/OTP and a verification code as shown on the screen.
4. **Alternatively**, if you are registered for NSDL eservices i.e., IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e., Cast your vote electronically.
5. 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 EVEN is 123456 and folio number is 001*** then User ID is 123456001***

6. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use 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 by NSDL. 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 e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail 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) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned in this Notice.

7. 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.co.in mentioning your demat account number/ folio number, PAN, name and registered address.

d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL

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

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

10. 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 whose voting cycle and general meeting is in active status.

2. Select "EVEN" of Company, 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 or 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 and you will receive a confirmation by way of a SMS on your registered mobile number.
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: -

A. Instructions for Members for attending the AGM through VC / OAVM are as under:

1. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
2. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at www.shriniwasleasingfinance.in from September 24, 2022 (9:00 a.m. IST) to September 26, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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 resolution 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.
3. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

The instructions for members for Voting on the day of AGM are as under: -

1. Only those Members/ shareholders, who will be present in the Annual General Meeting 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 in the Annual General Meeting.
2. Members who have voted through remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
3. The details of the person who may be contacted for any grievances connected with the facility for Voting on the day of the Annual General Meeting shall be the same person mentioned for remote e-voting.

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

**Place: New Delhi
Date: 01.09.2022**

**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	Mr. Virendra Jain
Nationality	Indian
Date of Appointment	31-01-2011
Qualifications	Graduate
Number of Shares held in the Company	77,700
Expertise in specific Functional areas	Financial, Banking & Investment Sector
Directorship on the other listed Companies	Abhijit Trading Co. Ltd.
Membership / Chairmanship of Committees of the Board of other Listed Companies	Nil
Relationship between Director Inter se	Brother of Director Mr. Surendra Kumar Jain

DIRECTOR'S REPORT

To,
The Members
Shri Niwas Leasing and Finance Limited

The Directors have pleasure in presenting before you the **37thAnnual Report** on the Business and Operations of the Company along with the Audited Financial Statement for the financial year ended 31stMarch, 2022.

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, 2022	31 ST March, 2021
Total Income	2852	2871
Profit/(Loss) before tax	1502	737
Less: Provision for Taxation	386	451
Current Tax	-	-
Previous Year Tax	-	-
Deferred Tax	(24)	(28)
Profit/(Loss) after tax	208	315

2. STATE OF COMPANY AFFAIRS:

During the Financial Year 2021-22, the Company has recorded Revenue of ₹2852/- (**In Thousands**) The Company has earned Net profit before tax of ₹1502/- (**In 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 2021-22 referred in sub-section (3) of Section 92 has been placed is mentioned below:

<https://shriniwasleasingfinance.in/index.php?event=MGT-7>

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:

The Authorized Share Capital is ₹4,00,00,000/- and Paid-up Equity Share Capital as on 31st March, 2022 was ₹3,99,70,000/-. There was no change in share capital of the company during the year.

7. DIVIDEND:

As the company kept the profits for investment in better projects it regrets not to recommend any dividend. 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.

9. NON-ACCEPTANCE OF PUBLIC DEPOSITS:

The Company has not accepted any Public Deposits or any Fixed Deposit during the Financial Year 2021-22 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 fulfil all the norms and standards laid down by the Reserve Bank of India for the Non-Banking Financial Company.

12. NBFCREGISTRATION:

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

Distribution of 3997000 Equity Share Capital as on 31.03.2022

Nominal Value of Each Share: ₹10

PAN Consolidation

Share or Debenture Holding Nominal Value (No.)	Number of Share holders	% to Total Numbers	Share or Debenture holding Amount (In Rs.)	% To Total Amount
1	2	3	4	5
Upto 5000	633	71.61	409230.00	10.02
5001 to 10000	54	6.11	526890.00	1.32
100001 to 20000	109	12.33	1991130.00	4.98
20001 to 30000	22	2.49	561000.00	1.40
30001 to 40000	10	1.13	374350.00	0.94
40001 to 50000	14	1.58	654000.00	1.64
50001 to 100000	8	0.90	650700.00	1.63
100000 and above	34	3.85	34802700.00	87.07
Total	884	100.00	39970000.00	100.00

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. RE-APPOINTMENT OF DIRECTOR:

Mr. Virendra Jain, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends him re-appointment.

B. 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 Dhaker **Company Secretary**

C. COMPANY SECRETARY:

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

D. 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.

There were One Independent Directors meeting held on 01/09/2021.

The policy for Familiarization of Independent director is available on website of the company. www.shriniwasleasingfinance.in

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations' 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholders' Relationship Committee and Risk Management Committees.

1. 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, 2022 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.

MEETINGS: -

A. BOARD MEETINGS

The Board of Directors has duly met Six(6) times in the Financial Year 2021-22.

The dates on which these meetings were held are **06/04/2021, 23/06/2021, 12/08/2021, 01/09/2021, 11/11/2021, and 09/02/2022.**

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 / Companies Act, 2013.

The composition of the Board of Directors, and their attendance at Board Meetings and last Annual General Meeting is as under:

Name of director	Designation	Category	Number of board meeting		Attendance in last AGM
			Held	Attended	
Ms. Rajni Tanwar	Managing Director	Executive & Non-Independent	6	6	Yes
Mr. Surendra Kumar Jain	Director	Non-Executive Director	6	6	Yes
Mr. Deepu Singh	Director	Non-Executive & Independent	6	6	Yes
Mr. Anil	Director	Non-Executive & Independent	6	6	Yes
Mr. Virendra Jain	Director	Executive Director	6	6	Yes

B COMMITTEE MEETINGS

(i) AUDIT COMMITTEE:

The Audit Committee comprises four members and majority of the member of the Committee are Independent Director. During the Year (6) Audit Committee Meetings were convened and held.

Meetings of the Committee:

The Committee met (6) times dated on **06/04/2021, 23/06/2021, 12/08/2021, 01/09/2021, 11/11/2021, and 09/02/2022** during the year ended March 31st, 2022.

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, 2022:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Anil	Chairperson	6	6
Mr. Deepu Singh	Member	6	6
Mr. Surendra Kumar Jain	Member	6	6
Mr. RajniTanwar	Member	6	6

(ii) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises (2)Members of which majority of the members of Committee are Independent Director. During the Year Nomination & Remuneration Committee Meetings were convened and held meetings of the Committee:

The Committee met one time dated on **12/08/2021**during the year ended March 31, 2022.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. Anil	Chairperson	1	1
Mr. Deepu Singh	Member	1	1
Mr. Surendra Kumar Jain	Member	1	1

(iii)STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee comprises Two (2) Members of which majority are Independent Director. During the Year Two 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 (1) time dated on **01/09/2021**during the year ended March 31st,2022.

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. Anil	Chairperson	1	1
Mr. Deepu Singh	Member	1	1
Mr. Surendra Kumar Jain	Member	1	1

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

(iv) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee comprises Three (3) Members of which majority members of Committee are Independent Director. During the Year Two (2) 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 (2) times dated on **22/06/2021, 09/11/2021** during the financial year ended March 31, 2022.

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
Mr. Anil	Chairperson	2	2
Mr. Surendra Kumar Jain	Member	2	2
Mr. Deepu Singh	Member	2	2

(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 Independent Directors

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 analysing 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 (1) time dated on **22/06/2021** during the Financial Year 2021-22.

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
Mr. Virendra Jain	Chairperson	1	1
Mr. Surendra Kumar Jain	Member	1	1
Mr. Anil	Member	1	1

(vi)INVESTMENT COMMITTEE

The Investment Committee of the Board was comprising Three (3) members of which one including Chairperson of the Committee are Independent Director.

Meetings of the Committee:

The Committee met one (1) time dated on **22/06/2021** during the Financial Year 2021-22.

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. Virendra Jain	Chairperson	1	1
Mr. Surendra Kumar Jain	Member	1	1
Mr. Anil	Member	1	1

(vii) SHARE HOLDER MEETINGS

There is only one Shareholder Meeting (Annual General Meeting) held on Monday, 27th Day of September, 2021 at 01:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Mean (OAVM).

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.

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.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Whistle Blower Policy is available on the website of the Company i.e., www.shriniwasleasingfinance.in

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Particulars of Contracts or Arrangements with Related Parties for the year 2021-22 is annexed herewith to the Financial Statements in **Form No. AOC-2**.

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 ₹3,47,30,030/- (Rupees Three Crore Forty-Seven Lakhs Thirty Thousand Thirty Only) as on 31st March, 2022.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report is applicable to the Company; accordingly, Management Discussion & Analysis Report is attached to this report as separate section under **Annexure-II**.

CREDIT RATING:

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

EXPOSURE TO REAL ESTATE:

The company has exposure in Real Sectors to the tune of Rs. 1.32 Cr in the FY 2021-22. The details of interest-bearing loan of Real Sector are as under: -

S. No.	Name of Borrowers	Amount
1.	Best Reality (LLP)	1,10,90,000.00
2.	Prohomes Propmart Pvt. Ltd.	21,43,523.00
	TOTAL	1,32,33,523.00

AUDITORS:

STATUTORY AUDITORS:

At the Board Meeting of the company held on August, 02, 2022, Board has appointed M/s Tiwari & Mishra, Chartered Accountants (Firm Registration No. 018393N) as Statutory Auditors of the Company under casual vacancy in place of MAK & Co., Chartered Accountants (Firm Registration No. 028454N) to hold the office till the conclusion of Ensuing AGM.

Re-Appointment of M/s Tiwari & Mishra, Chartered Accountants (Firm Registration No. 018393N) as Statutory Auditors of the Company would be tabled at the meeting of Members, M/s Tiwari & Mishra, Chartered Accountants to be appointed as a Statutory Auditor of the Company Subject to the approval of Shareholders at General Meeting.

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 2021-22 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.

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.

APPOINTMENT OF INTERNAL AUDITOR:

The Company has appointed Mr. Bharat Bhushan as an Internal Auditor of the Company for the F.Y. 2021-22.

• 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.

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.

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.

EXTRACT OF THE ANNUAL RETURN:

The Web Address where Annual Return of the Company for the Financial Year 2021-22 referred in sub-section (3) of Section 92 has been placed is mentioned below:

<https://shriniwasleasingfinance.in/index.php?event=MGT-7>

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 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22 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 2021-22	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. Anil, Director	-	-
4	Mr. Deepu Singh, Director	-	-
5	Mr. Virendra Jain, Director	-	-
6	Ms. Moni, Chief Financial Officer	-	-
7	Mr. Ravi Kumar Dhaker, Company Secretary	-	-

Note: No sitting fees paid to Independent Directors and Non-executive director and 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 2021-22.

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.

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, 2022 and balance 11.01% is in physical form.

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.

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.

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

During the year under review, 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 2021-22.

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) 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.

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.

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 2021-22.

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

DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

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 provided elsewhere in this Annual Report in Management Discussion and Analysis.

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.

DETAILS OF CRYPTO / VIRTUAL CURRENCY

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2021-22.

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

Except as disclosed elsewhere in the Report, there have been no material changes and commitments made between the end of the financial year of the company and the date of this report.

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.

CAPITAL FUND TO RISK WEIGHTED ASSETS:

Percentage to capital funds to risk weighted assets/exposures:

PARTICULARS	IN %
Tier-I Capital	111.95
Tier-II Capital	0.40
Total	112.35

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, 2022	31st March, 2021
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

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.

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.

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: 01.09.2022
PLACE: NEW DELHI**

**RAJNI TANWAR
MANAGING DIRECTOR
DIN: 08201251**

**VIRENDRA JAIN
DIRECTOR
DIN: 00530078**

INDEPENDENT AUDITOR'S 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, 2022, 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, 2022, its Profit Amount of ₹2,07,607/- and cash out flows for the year ended on that date.

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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 2022, its profit/loss statement and its cash flows statement for the year ended on that date.

Key audit matters

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

A) Adoption of new revenue recognition standard Ind AS 115 (This is added only for illustrative purposes and the auditor has to decide the most significant matter and modify this section accordingly)

Details of the Key Audit Matter

The Company adopted Ind AS 115 “Revenue from Contracts with Customers” with effect from April 1, 2019. The application of the new revenue accounting standard involves certain key judgments’ relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations and point of recognition of revenue. Ind AS 115 also requires extensive disclosures.

Auditors’ Response to the Key Audit Matter

We assessed the Company’s process to identify the impact of adoption of the new revenue accounting standard (Ind AS 115).

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- a) Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.
- b) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.
- c) Selected a sample of continuing and new contracts and performed the following procedures:

Read, analyzed and identified the distinct performance obligations in these contracts.

Compared these performance obligations with that identified and recorded by the Company.

Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.

Performed analytical procedures for reasonableness revenue recognition as per Ind AS 115.

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 Annexure 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, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 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 MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N

CA. RAVINDER KUMAR
(PARTNER)
M. NO: 532458
UDIN: 22532458AJPBID6705

PLACE: NEW DELHI
DATE: 11.05.2022

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

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirement’s 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.
	(b)	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.
	(c)	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)	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, 2022 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 MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N

CA. RAVINDER KUMAR
(PARTNER)
M. NO: 532458
UDIN: 22532458AJPBID6705

PLACE: NEW DELHI
DATE: 11.05.2022

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, 2022, 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 or 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, 2022, 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 MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N**

**CA. RAVINDER KUMAR
(PARTNER)
M. NO: 532458**

**PLACE: NEW DELHI
DATE: 11.05.2022
UDIN: 22532458AJPBID6705**

SHRI NIWAS LEASING & FINANCE LIMITED
47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
Balance Sheet As at 31.03.2022

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021	AS AT 1ST APRIL, 2020
1	2	3	4	5
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	80	85	123
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under evelopment		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		8	-	-
(iii) Loans	4	30,755	31,590	33,123
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)	5	208	184	156
(j) Other non-current assets	6	4,130	1,046	921
(2) Current assets				
(a) Inventories	7	180	180	180
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	8	71	119	73
(iv) Bank balances other than (iii) above	9	46	2,140	55
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets		-	-	-
Total Assets		35,476	35,344	34,630

Cont.....

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	10	39,970	39,970	39,970
(b) Other Equity	11	(5,032)	(5,240)	(5,555)
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	12	-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions	13	123	126	149
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities		-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-	-
(b) Other current liabilities	14	27	37	65
(c) Provisions	15	389	451	-
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		35,476	35,344	34,630

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
SHRI NIWAS LEASING & FINANCE LIMITED

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458
UDIN : 22532458AJPBID6705

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

VIRENDRA JAIN
(DIRECTOR)
DIN: 00530078

PLACE : NEW DELHI

RAVI KUMAR DHAKER
(COMPANY SECRETARY)

MONI
(C.F.O)

DATE : 11.05.2022

M. NO: 49038

SHRI NIWAS LEASING & FINANCE LIMITED
47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
Statement of Profit and Loss for the period ended 31.03.2022

(` in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2022	YEAR ENDED 31ST MARCH 2021
I	Revenue From Operations	16	2,852	2,871
II	Other Income	17	-	-
III	Total Income (I+II)		2,852	2,871
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	18	-	-
	Changes in inventories of finished goods	19	-	-
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	20	261	182
	Finance costs		-	-
	Depreciation and amortization expense	3	4	38
	Other expenses	21	1,087	1,030
	Total expenses (IV)		1,353	1,251
V	Profit/(loss) before exceptional items and tax (I- IV)		1,499	1,620
VI	Exceptional Items		3	(883)
VII	Profit/(loss) before tax (V-VI)		1,502	737
VIII	Tax expense:			
	(1) Current tax		386	451
	(2) MAT Credit Entitlement		-	-
	(3) Deferred tax		(24)	(28)
	(3) Exces Provision of Income tax		205	-
	(3) Earlier year demand paid		1,137	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		208	315
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)		208	315

Cont.....

	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
XIV	(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		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-
	Earnings per equity share (for continuing operation):			
XVI	(1) Basic		0.05	0.08
	(2) Diluted		0.05	0.08
	Earnings per equity share (for discontinued operation):			
XVII	(1) Basic		-	-
	(2) Diluted		-	-
	Earnings per equity share (for discontinued & continuing operations)			
XVIII	(1) Basic		0.05	0.08
	(2) Diluted		0.05	0.08

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

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

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458
UDIN : 22532458AJPBID6705

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

VIRENDRA JAIN
(DIRECTOR)
DIN: 00530078

PLACE : NEW DELHI
DATE : 11.05.2022

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M. NO: 49038

MONI
(C.F.O)

SHRI NIWAS LEASING & FINANCE LIMITED
47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
Statement of Cash Flows for the year ended 31.03.2022

(` IN LACS)

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Cash flows from operating activities		
Profit before taxation	14.99	3.15
Adjustments for:		
Depreciation	(0.04)	0.38
Provision for income tax	(3.86)	4.51
Deferred tax	0.24	(0.28)
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-	(1.25)
	(35.84)	
Increase / (Decrease) in trade payables	(0.75)	(0.51)
Cash generated from operations		
Interest paid		-
tax paid	(4.51)	-
Dividends paid	-	-
Net cash from operating activities	(29.78)	5.99
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Purchase/ sale of investment		-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Dividends paid	-	-
Proceeds from long-term borrowings	8.35	15.34
Net cash used in financing activities	8.35	15.34
Net increase in cash and cash equivalents	(21.43)	21.32
Cash and cash equivalents at beginning of period	22.60	1.28
Cash and cash equivalents at end of period	1.17	22.60

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
SHRI NIWAS LEASING & FINANCE LIMITED

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458
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RAJNI TANWAR
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VIRENDRA JAIN
(DIRECTOR)
DIN: 00530078

PLACE : NEW DELHI
DATE : 11.05.2022

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M. NO: 49038

MONI
(C.F.O)

STATEMENT OF CHANGES IN EQUITY

SHRI NIWAS LEASING & FINANCE LIMITED
47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
Statement of Changes in Equity for the period ended 31.03.2022

(' in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2020	39,97,000	39,970
Changes in equity share capital during the year	-	-
As at 31st March,2021	39,97,000	39,970
Changes in equity share capital during the year	-	-
As at 31st March,2022	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	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 2020	-	-	-	-	927	(6,482)	-	-	-	-	-	-	-	(5,555)
Profit for the year	-	-	-	-	-	315	-	-	-	-	-	-	-	315
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2021	-	-	-	-	927	(6,167)	-	-	-	-	-	-	-	(5,240)
profit for the year	-	-	-	-	-	208	-	-	-	-	-	-	-	208
Total Comprehensive Income for the year	-	-	-	-	-	(223)	-	-	-	-	-	-	-	(223)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2022	-	-	-	-	927	(6,182)	-	-	-	-	-	-	-	5,240

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
SHRI NIWAS LEASING & FINANCE LIMITED

CA. RAVINDER KUMAR
(PARTNER)
M. NO: 532458
UDIN : 22532458AJPBID6705

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

VIRENDRA JAIN
(DIRECTOR)
DIN: 00530078

PLACE : NEW DELHI
DATE : 11.05.2022

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M. NO: 49038

MONI
(C.F.O)

Notes to Financial Statements

OTHER NON CURRENT ASSETS NOTE 4: LOAN

(` in '000)

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2022		31ST MARCH 2021	
Capital Advances				
Advances Against Property	-	-	-	-
Unsecured, Considered Good				
Loans at agreement values less instalment				
Standard Assets	30,755	31,590		33,123
Total	30,755	31,590		33,123

NOTE 5 SUNDRY DEBTORS

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2022		31ST MARCH 2021	
Sundry Debtors	8	-		-
Total	8	-		-

NOTE 5: DEFERRED TAX ASSETS (NET)

(` in '000)

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2022		31ST MARCH 2021	
Opening Balance	184	156		119
Created/ Reversed During the year	24	28		36
Total	208	184		156

NOTE 6: OTHER NON- CURRENT ASSETS

(` in '000)

PARTICULARS	AS AT		AS AT		AS AT	
	31ST MARCH 2022		31ST MARCH 2021		1ST APRIL 2020	
Balance from Revenue Authorities						
Refund for A.Y 2014-15	-	4		4		4
Refund for A.Y 2015-16	-	401		401		401
Refund for A.Y 2016-17	-	265		265		265
Tax deducted at source 2019	-	-		-		-
Tax deducted at source 2020	181	181		181		181
Tax deducted at source 2021	-	180		-		-
Tax deducted at source 2022	234	-		-		-
Advance Tax	-	-		-		61
Fixed Deposit Receipt	3,716	16		16		10
Total	4,130	1,046		921		921

NOTE 7: INVENTORIES

(` in '000)

PARTICULARS	AS AT		AS AT		AS AT	
	31ST MARCH 2022		31ST MARCH 2021		1ST APRIL 2020	
Name of Company	QTY	Amount	QTY	Amount	QTY	Amount
Reliance Power Limited	4000	180	4000	180	4000	180
Total		180		180		180

NOTE 8: CASH & CASH EQUIVALENTS

(₹ in '000)

PARTICULARS	AS AT		AS AT
	31ST MARCH 2022	31ST MARCH 2021	1ST APRIL 2020
Cash in Hand	71	119	73
Total	71	119	73

NOTE 9: BANK & BANK BALANCES

(₹ in '000)

PARTICULARS	AS AT		AS AT
	31ST MARCH 2022	31ST MARCH 2021	1ST APRIL 2020
AU Small Finance Bank	29	2,140	36
HDFC Bank Ltd.	0	0	0
Jana Bank	17	-	-
Oriental Bank of Commerce	-	-	18
Total	46	2,140	55

NOTE 10: EQUITY SHARE CAPITAL

(₹ in '000)

PARTICULARS	AS AT		AS AT
	31ST MARCH 2022	31ST MARCH 2021	1ST APRIL 2020
Authorised Share Capital 40,00,000 (Previous Year 40,00,000) Equity Share of ₹ 10 Each	40,000	40,000	40,000
	40,000	40,000	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	39,970	39,970

10.1 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.

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

Name of the Shareholders	AS AT		AS AT		AS AT	
	31ST MARCH 2022		31ST MARCH 2021		1ST APRIL 2020	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Reliable Finance Corp Pvt. Ltd.	19.43%	7,76,600	19.43%	7,76,600	19.43%	7,76,600
VA Realcon Pvt. Ltd.	9.55%	3,81,700	9.55%	3,81,700	9.55%	3,81,700

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

PARTICULARS	AS AT		AS AT
	31ST MARCH 2022	31ST MARCH 2021	1ST APRIL 2020
Equity Shares at the beginning of the year	39,97,000	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	39,97,000

NOTE 11: OTHER EQUITY

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

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021	AS AT 1ST APRIL 2020
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	1,161	927	927
Additions During The Year	223	234	-
At The End Of The Accounting Period	1,383	1,161	927
Surplus in Statement of Profit & loss			
At The Beginning Of The Accounting Period	(6,401)	(6,482)	1,026
Additions During The Year	208	315	(7,508)
Transfer to Reserve			
Reserve under section 45IC	(223)	(234)	-
At The End Of The Accounting Period	(6,415)	(6,401)	(6,482)
Grand Total	(5,032)	(5,240)	(5,555)

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

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021	AS AT 1ST APRIL 2020
Provision for Standard Assets	126	149	149
Provision for Loss Assets	(3)	(23)	-
Total	123	126	149

NOTE 14 : OTHER CURRENT LIABILITES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021	AS AT 1ST APRIL 2020
Audit Fees Payable	12	17	17
Computer Repair Payable	-	-	3
Legal & professional Charges Payable	-	3	3
Registrar Charges Payable	-	1	26
Salary Expenses Payable	15	15	16
Total	27	37	65

CURRENT LIABILITIES**NOTE 15 : SHORT TERM PROVISION**

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021	AS AT 1ST APRIL 2020
Provision for Taxation	386	451	-
TDS Payable	3	0	-
Total	389	451	-

NOTE : 16 REVENUE FROM OPERATION

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Sale of Shares	-	-
Interest Income	2,689	2,860
Interest on FDR	163	11
Total	2,852	2,871

NOTE 17: OTHER INCOME

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Excess Provision for Income Tax	-	-
Dividend Income	-	-
Total	-	-

NOTE : 18 PURCHASE OF STOCK IN TRADE

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Purchases of shares	-	-
Total	-	-

NOTE 19: CHANGE IN INVENTORIES OF FINISHED GOODS

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Balance at the beginning of the year	1,79,608	180
Balance at the Closing of the year	1,79,608	180
Total	-	-

NOTE 20: EMPLOYEE BENEFIT EXPENSES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Salary Expenses	260	182
Staff Welfare Expense	1	1
Total	261	182

NOTE 21: OTHER EXPENSES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Advertisement & Publicity Expenses	9	9
AGM Expenses	-	-
Annual Charges for Credit Rating	24	24
Audit Fees	12	17
Bad Debts Written off	-	-
Bank Charges	4	1
Brokerage	-	-
CDSL Custodial Fees	11	13
Certification Charges	1	-
Computer Repair & Maintenance	1	2
Conveyance Expenses	6	4
Demat Account Charges	4	-
Electricity Expenses	-	4
Filing Fees	4	-
Interest paid	13	-
Legal & Professional charges	52	235
Listing Fees	354	354
Meeting Expenses	2	2
Misc Expense	0	0
NSDL Fees	24	58
Office Rent	330	225
Office Repair & Maintenance	178	3
Other Community Expense	-	-
Photocopy Expenses	1	2
Postal charges	1	1
Printing & Stationery	3	5
Registrar Charges	38	46
Telephone Expenses	2	2
Vehicle Running Expenses	13	19
Website Expenses	4	7
Total	1,087	1,030

SHRI NIWAS LEASING & FINANCE LIMITED
47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
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 2021-22	Additions during the year 2021-22	Disposals/ Adjustments	Cost/valuation at the year end 2021-22	As at the beginning of the year 2021-22	Depreciation during the year 2021-22	Disposals/ Adjustments	Total up to the year end 2021-22	As at the Current year end 2022	As at the previous year end 2021
Tangible Assets										
Mahindra XUV	1,555	-	-	1,555	1,491	4	-	1,495	60	64
Computers	74	-	-	74	70	-	-	70	4	4
I- Phone Mobile	51	-	-	51	34	-	-	34	17	17
Total Assets	1,680	-	-	1,680	1,595	4	-	1,600	80	85
Previous year	1,680	-	-	1,680	1,557	38	-	1,595	85	123

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

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 (CHARTERED ACCOUNTANTS)
 FIRM REGN NO: 028454N

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 SHRI NIWAS LEASING & FINANCE LIMITED

CA. RAVINDER KUMAR
 (PARTNER)
 M.NO: 532458
 UDIN : 22532458AJPBID6705

RAJNI TANWAR
 (MANAGING DIRECTOR)
 DIN: 08201251

VIRENDRA JAIN
 (DIRECTOR)
 DIN: 00530078

PLACE : NEW DELHI
 DATE : 11.05.2022

RAVI KUMAR DHAKER
 (COMPANY SECRETARY)
 M. NO: 49038

MONI
 (C.F.O)

SHRI NIWAS LEASING & FINANCE LIMITED
47/18, RAJENDRA PLACE METRO STATION, NEW DELHI-110060
DEPRECIATION CHART AS PER INCOME TAX ACT

(` in '000)

PARTICULARS	DEP. RATE	OPENING WDV	ADDITION / REVALUATION ON OR BEFORE 30.09.2021	ADDITION / REVALUATION AFTER 30.09.2021	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV
Vehicle	15%	424	-	-	-	424	64	360
Furniture & Fixtures	15%	27	-	-	-	27	4	23
Computers	40%	1	-	-	-	1	0	0
Total Assets		451	-	-	-	451	68	383

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

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RAVI KUMAR DHAKER
 (COMPANY SECRETARY)
 M. NO: 49038

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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

2.1 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, 2022 were approved for issue in accordance with the resolution of the Board of Directors 11th May, 2022.

(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.

(ii) 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 Judgements

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 amortisation

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:

Investments are carried at cost less accumulated impairment losses, if any. 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 recognized 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 recognized 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 No.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 no. 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.
 - (c) 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 Rs. 2,22,523/- (Previous Year Rs. 2,33,838) 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	2021-22	2020-21
Provision for standard assets created for the year	(3341)	(22,695)
Provision for Standard Assets at the end of year	1,23,019	1,26,360
Provision for doubtful assets created for the year	NIL	NIL
Provision for Doubtful Assets at the end of year	NIL	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 31.03.2022.

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.No	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	-	-	3,30,000/-	-	-

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

Particulars	March 31, 2022	March 31, 2021
(A) Profit after taxation as Statement of Profit and Loss (in `)	2,07,607	3,14,944
(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	0.05	0.08
(E) Diluted Earnings per share	0.05	0.08

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 Prohomes Propmart Pvt. Ltd. of Rs. 21,43,523/- and Best Realty (LLP) Rs. 1,10,90,000/-as on 31-03-2022, the borrower companies are involved in the business of Real estate.
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	80,276/-
WDV as per Income Tax act	3,83,127/-
Timing Difference	(3,02,851)
Deferred Tax Assets/ Liabilities	2,07,647/-

34. 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.
35. **Details of Crypto / Virtual Currency**
There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2021-22.
36. 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 2022. 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.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FRN: 028454N

FOR AND BEHALF OF
SHRI NIWAS LEASING & FINANCE LTD.

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458
UDIN : 22532458AJPBID6705

RAJNI TANWAR
(MANAGING DIRECTOR)
DIN: 08201251

VIRENDRA JAIN
(DIRECTOR)
DIN: 00530078

PLACE: NEW DELHI
DATE: 11.05.2022

RAVI KUMAR DHAKER
(COMPANY SECRETARY)
M.NO: 49038

MONI
(C.F.O)

Market Price Data: High low on BSE Limited During each month in the Financial Year 2021-22.
Company: [Shri Niwas Leasing And Finance Ltd](#) Scrip Code- 538897

All Prices in ₹

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
											H-L	C-O
19/04/21	8.25	8.25	8.25	8.25	8.24	50	1	412	50	100.00	0.00	0.00
23/04/21	7.90	7.90	7.90	7.90	7.90	100	1	790	100	100.00	0.00	0.00
26/04/21	7.90	7.90	7.90	7.90	7.90	100	1	790	100	100.00	0.00	0.00
25/05/21	7.90	7.90	7.51	7.51	7.54	555	3	4,187	555	100.00	0.39	-0.39
26/05/21	7.51	7.51	7.51	7.51	7.40	5	1	37	5	100.00	0.00	0.00
27/05/21	7.85	7.85	7.85	7.85	7.85	400	2	3,140	400	100.00	0.00	0.00
31/05/21	8.20	8.20	8.20	8.20	8.20	10	1	82	10	100.00	0.00	0.00
3/06/21	8.00	8.20	7.79	8.20	8.17	3,710	4	30,320	3,710	100.00	0.41	0.20
4/06/21	7.79	7.79	7.79	7.79	7.78	50	2	389	50	100.00	0.00	0.00
5/07/21	7.41	8.17	7.41	8.17	8.07	83	3	670	83	100.00	0.76	0.76
13/07/21	8.57	8.57	8.57	8.57	8.00	1	1	8	1	100.00	0.00	0.00
15/07/21	8.99	8.99	8.99	8.99	8.00	1	1	8	1	100.00	0.00	0.00
22/07/21	8.55	8.55	8.55	8.55	8.00	1	1	8	1	100.00	0.00	0.00
30/07/21	8.13	8.13	8.13	8.13	8.00	1	1	8	1	100.00	0.00	0.00
5/08/21	7.75	7.75	7.75	7.75	7.00	1	1	7	1	100.00	0.00	0.00
6/09/21	7.38	7.38	7.38	7.38	7.00	2	1	14	2	100.00	0.00	0.00
14/10/21	7.38	7.38	7.38	7.38	7.38	50	1	369	50	100.00	0.00	0.00
15/12/21	7.74	7.74	7.74	7.74	7.00	1	1	7	1	100.00	0.00	0.00
16/12/21	8.12	8.12	8.12	8.12	8.12	550	2	4,466	550	100.00	0.00	0.00
23/12/21	7.75	8.52	7.75	8.52	8.00	2	2	16	2	100.00	0.77	0.77
28/12/21	8.94	8.94	8.94	8.94	8.94	311	7	2,780	311	100.00	0.00	0.00
29/12/21	9.38	9.38	9.37	9.37	9.38	922	11	8,648	922	100.00	0.01	-0.01
30/12/21	9.37	9.37	9.37	9.37	9.33	21	1	196	21	100.00	0.00	0.00
31/12/21	9.37	9.37	9.37	9.37	9.37	449	3	4,207	449	100.00	0.00	0.00
3/01/22	9.00	9.00	8.91	8.91	8.91	110	5	980	110	100.00	0.09	-0.09
4/01/22	8.47	8.91	8.47	8.91	8.85	597	7	5,282	597	100.00	0.44	0.44

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. ECONOMIC OUTLOOK:

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

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 Profit of ₹ 2,07,607/22 during the year. 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:

The 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.

F. HUMAN RESOURCE:

The Company keeps developing its organizational structure consistently over time. 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 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- 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.

H. 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, 2022, 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.

I. DISCLOSURE OF ACCOUNTING TREATMENT:

J. 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

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: - NIL

Sl. 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	Date of approval by the Board, if any	Amount paid as advances if any
	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2022
[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 New Delhi-110060.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SHRI NIWAS LEASING AND FINANCE LIMITED (L65993DL1984PLC019141)**. 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 **M/s SHRI NIWAS LEASING AND FINANCE LIMITED (L65993DL1984PLC019141)** 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 31.03.2022 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 **M/s SHRI NIWAS LEASING AND FINANCE LIMITED (L65993DL1984PLC019141)** ("the Company") for the financial year ended on 31.03.2022 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) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009]
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (LODR) Regulations, 2015 entered into by the Company with the Stock Exchanges.
- (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, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *Independent directors appointed on board of the company are not registered with the Indian Institute of Corporate Affairs;*

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 31st March, 2022. 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 required majority.
- 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 and on behalf of
M/s Parul Agrawal & Associates
(Company Secretaries)

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

Date: 27th August, 2022
Place: New Delhi
UDIN:A035968D000861617

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 New Delhi-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 and on behalf of
M/s Parul Agrawal & Associates
(Company Secretaries)

Date: 27th August, 2022
Place: New Delhi

Parul Agrawal
(Company Secretary)
M. No.-A35968
C.P. No.-22311

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 -31/03/2022

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 (%)	112.35	108.84
ii)	CRAR - Tier I Capital (%)	111.95	108.45
iii)	CRAR - Tier II Capital (%)	0.40	0.40
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	0.00	0.00
i)	Gross Value of Investments		
	(a) In India	0.00	0.00
	(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:

- a) The structure and organization for management of risk in derivatives trading,
- b) The scope and nature of risk measurement, risk reporting and risk monitoring systems,
- c) Policies for hedging and / or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges / mitigants, and
- d) 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 Derivatives	Rate
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	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
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	-	-
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -	-	-
	a. Residential	-	-
	b. Commercial Real Estate	1.32	1.42
Total Exposure to Real Estate Sector		1.32	1.42

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;	-	-
(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.
- b) 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	-	-
Provision made towards Income tax	-	-
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets	.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	NIL
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)	-	-
	(a) Opening balance	-	-
	(b) Additions during the year	-	-
	(c) Reductions during the year-	-	-
	(d) Closing balance	-	-
(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	-	-
	(b) Provisions made during the year	-	-
	(c) Write-off / write-back of excess provisions	-	-
	(d) Closing balance	-	-

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	