



SHRI NIWAS LEASING AND FINANCE LIMITED

Regd. Office : 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI - 110060
E-mail : shriniwas.limited@gmail.com, Website : shriniwasleasingfinance.com
CIN : L65993DL1984PLC019141

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Company will be held on Tuesday, the 25th Day of September, 2018 at 10.00 a.m. at the Registered Office at 47/18, Rajendra Place Metro Station, New Delhi, -110060 to transact the following businesses:

ORDINARY BUSINESS:

1. Approval of Financial Results, Directors' & Auditors' Report

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

"RESOLVED THAT the Audited Balance Sheet as at 31ST March, 2018 and Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and Auditors' Report thereon as presented to the meeting, be and the same are hereby, approved and adopted."

2. Re-appointment of Director

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

"RESOLVED THAT Mr. Virendra jain (DIN: 00530078), Managing Director of the Company, retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company".

3. Appointment of Auditor

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

"RESOLVED THAT pursuant to Sections 139 to 142 and other applicable provisions, of the Companies Act, 2013 and the rules made there under, as amended from time to time, the company here by ratified the appointment of M/s Bhutani & Associates, Chartered Accountants (FRN -025906N), as the Auditors of the Company, to hold office from the conclusion of this AGM until the conclusion of next Annual General Meeting of the company to examine and audit the accounts of the company for the Financial Year 2018-19 at such remuneration as may be mutually agreed between the Board of directors and auditors."

SPECIAL BUSINESS:

4. 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 149, 152 and other applicable sections , if any of Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and qualification of Directors) Rules, 2014 (‘rules’), including any statutory modification(s) or any amendments or any substitution or any re-enactment thereof for the time being in force and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, Ms. RAJNI TANWAR (DIN: 08201251), who was appointed as an Additional Director by the Board on 10th August 2018, pursuant to Section 161(1) of the Companies Act 2013 & who hold the office up to the date of this Annual General Meeting who is eligible for appointment as a Director pursuant to the Companies Act, 2013, be and is hereby appointed as an Director of the Company subject to the approval of Members in the Annual General Meeting.

RESOLVED FURTHER THAT any director of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Shri Niwas Leasing And Finance Limited**

**Place: New Delhi
Date: 29.08.2018**


**Virendra Jain
Managing Director
(DIN: 00530078)**

NOTES

- (i) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- (ii) There is one special business to be transacted in AGM. Hence, Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 for material facts related to Special business is annexed herewith.
- (iii) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (iv) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2018 to 25th September, 2018 (both days inclusive).
- (vi) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. Skyline Financial Services Pvt Ltd., D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.
- (vii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
- (viii) Electronic copy of the Annual Report for Financial Year 2017-18 along with the Notice of the 33rd Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017-18 along with Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.

- (ix) Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for the financial year 2017-18 will also be available on the Company's website www.shriniwasleasingfinance.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on all working day.
- (x) Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: shriniwas.limited@gmail.com
- (xi) Pursuant to the provisions of Section 72 of the Companies Act 2013, the Member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
- (xii) All documents referred to in the Notice are open for inspection at the registered office of the Company during normal business hours on all working day.
- (xiii) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.

Voting Through Electronics Means

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 33rd Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.shriniwasleasingfinance.com

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

Procedure to login to E-voting Website

1. 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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Your password details 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. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.


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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Fcs.chirag@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to atevoting@nsdl.co.in.
4. The remote e-voting period commenced on 22nd September, 2018 at 09:00 a.m. and ends on 24th September, 2018 at 05:00 p.m. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 17th September, 2018.

**By Order of the Board of Directors
For Shri Niwas Leasing And Finance Limited**

**Place: New Delhi
Date: 29.08.2018**


**Virendra Jain
Managing Director
(DIN: 00530078)**

Other Information

1. The Voting rights of the Members shall be in proportion to the shares of the Paid up Equity Share Capital of the Company as on the cut-off date (record date) of Monday, September 17, 2018.
2. A person who is not member s on the cut-off date should treat this notice for information purpose only.
3. Shareholders of the Company, holding either in physical form or in dematerialisation form, as on the cut-off date of Monday, September 17, 2018 may only cast their vote at the 33rd Annual General Meeting.
4. Mr. Chirag Singla, Practicing Company Secretary (Membership No. ACS 50931, C.P. No. 18463) has been appointed as the Scrutinizer for the purpose of Annual General Meeting.
5. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a scrutinizers Report o the votes cast in favour or against, if any, and to submit the same to the chairman of the AGM not later than two working days from the conclusion of the AGM.
6. The results shall be declared forthwith after the submission of Scrutinizer's Report either by chairman of the Company or by any other person authorized by him, in writing and the resolution shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
7. The Results declared along with the Scrutinizer's Report will be available on the website of the Company www.shrinivasleasingfinance.com after the declaration of the results by the Chairman.

EXPLANATORY STATEMENT AS PER SECTION 102 OF COMPANIES ACT, 2013

ITEM No. 4:

Ms. RAJNI TANWAR (DIN: 08201251) was appointed as an Additional Director of the Company by the Board of Director in accordance with the provisions of the Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the above Director holds office up to the date of ensuing Annual General Meeting.

The Board feels that presence of **Ms. RAJNI TANWAR (DIN: 08201251)** on the Board would be beneficial to the Company and hence recommend passing the resolution as an Ordinary Resolution.

None of the Directors are concerned or interested, directly or indirectly, except **Ms. RAJNI TANWAR** in the resolution.

Your Directors recommend the Resolution for approval.

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	77900
Expertise in specific Functional areas	Financial Sector
Director of other Companies (excluding foreign Companies)	<ul style="list-style-type: none"> • KDG Properties And Construction Private Limited • Abhijit Trading Co. Ltd. • Jagdish Clothing Company Private Limited • Euro Asia Laboratories Limited • MekastarFinlease Limited • Utsav Securities Private Limited • NKS Holdings Private Limited • Dewan Motors Investment And Finance Limited • A D S Exim Private Limited
Relationship between Director Inter se	NA

DIRECTOR'S REPORT

To
The Members,
Shri Niwas Leasing and Finance Limited

The Directors have pleasure in presenting before you the 33rd Annual Report on the Business and Operations of the Company alongwith the Audited Financial Statement for the financial year ended 31st March, 2018.

1. FINANCIAL SUMMARY HIGHLIGHTS:

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

Particulars	(IN INR)	
	31 st March, 2018	31 st March, 2017
Total Income	61,654	43,19,260
Profit/(Loss) before tax	(42,348,487)	1,503,473
Less: Provision for Taxation	--	--
Current Tax	--	(476,361)
Previous Year Tax	--	--
Deferred Tax	(6,160)	23,001
Profit/(Loss) after tax	(42,354,648)	1,050,113

2. STATE OF COMPANY AFFAIRS:

During the Financial Year 2017-18, the Company has recorded Revenue of INR 61,654/-. The Company has earned Net Loss of INR 42,354,648/- during the year as compared to profit of INR 1,050,113/- in the last year. 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 2017-18 referred in sub-section (3) of Section 92 has been placed is mentioned below:
www.shriniwasleasingfinance.com

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 F.Y. under review.

6. SHARE CAPITAL:

The Authorized Share Capital is INR 4,00,00,000/- and Paid up Equity Share Capital as on 31st March, 2018 was INR 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 regret not to recommend any dividend. But the directors are hopeful better result in ensuring future.

8. TRANSFER TO RESERVES:

The Company did not transfer 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 2017-18 and hence there are no defaults in repayment of amount of principle and interest as on the date of Balance Sheet.

10. 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.

11. NBFC REGISTRATION:

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

12. 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.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. RE-APPOINTMENT OF DIRECTOR:

Mr. Virendra Jain, Managing 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.

- (i) Mr. Virendra Jain, Managing Director
- (ii) Ms. Tripti Shakya, Company Secretary

c. COMPANY SECRETARY:

Ms. Tripti Shakya an Associate member of the ICSI, Delhi has been appointed, by the Board of Directors of the Company, as Company Secretary of the Company with effect from 27th May, 2017.

Further, Mr. Upendra Mani Tripathi, Company Secretary ceased from the post of Company Secretary of company on 1st April, 2017.

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.

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

There was one Independent Directors meeting held on held on 18th March, 2017.

e. 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.

13. 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:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- 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;
- 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;

- The Directors have prepared the accounts for the year ended 31st March, 2018 on a going concern basis.
- 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.
- 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.

14. MEETINGS:

A. BOARD MEETINGS

The Board of Directors duly met six (6) times during the financial year from 1st April, 2017 to 31st March, 2018.

There were 6 Board Meetings held during the year ended March 31, 2018. These were on **29th April, 2017, 27th May, 2017, 11th August, 2017, 10th November, 2017, 10th February, 2018 and 26th March, 2018.**

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, 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	
Mr. Virendra Jain	Managing Director	Executive & Non Independent	6	2	No
Mr. Surender Kumar Jain	Director	Executive & Non Independent	6	2	No
Mrs. Babita Jain	Director	Non-Executive & Non Independent	6	6	Yes
Mr. Ramesh Kumar	Director	Non-Executive & Independent	6	6	Yes
Mr. Deepu Singh	Director	Non-Executive & Independent	6	6	Yes
Mr. Anil	Director	Non-Executive & Independent	6	6	Yes

B. COMMITTEE MEETINGS

(i) AUDIT COMMITTEE:

The Audit Committee comprises four members of which three including Chairman of the Committee are Independent Director. During the Year Five(5) Audit Committee Meetings were convened and held.

Meetings of the Committee:

The Committee met five (5) times on 27th May, 2017, 11th August, 2017, 10th November, 2017, 10th February, 2018 & 26th March, 2018 during the financial year ended March 31, 2018.

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:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Anil	Chairman	5	5
Mrs. Babita Jain	Member	5	5
Mr. Deepu Singh	Member	5	5
Mr. Ramesh Kumar	Member	5	5

(ii) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises Four (4) Members of which three including Chairman of the Committee are Independent Director. During the Year Two (2) Nomination & Remuneration Committee Meetings were convened and held.

Meetings of the Committee:

The Committee met Two (2) times on 07th August, 2017, and 23th February 2018 during the financial year ended March 31, 2018.

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	Chairman	2	2
Mrs. Babita Jain	Member	2	2
Mr. Deepu Singh	Member	2	2
Mr. Ramesh Kumar	Member	2	2

(iii) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee comprises Four Members of which three including Chairman of the Committee 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 Two (2) times on 6th June, 2017 & 16th March, 2018 during the financial year ended March 31, 2018.

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	Chairman	2	2
Mrs. Babita Jain	Member	2	2
Mr. Deepu Singh	Member	2	2
Mr. Ramesh Kumar	Member	2	2

Compliance Officer:

NAME OF THE COMPLIANCE OFFICER	Ms. Tripti Shakya
CONTACT DETAILS	22, Rajindra Park, New Delhi- 110060
E- MAIL ID	shriniwas.limited@gmail.com

(iv) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee comprises Three Members of which two including Chairman of the 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 on **25th July, 2017 and 15th February, 2018** during the financial year ended March 31, 2018.

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
Mrs. Babita Jain	Member	2	2
Mr. Deepu Singh	Member	2	2

(v) ASSET LIABILITY MANAGEMENT COMMITTEE:

The Asset Liability Management Committee of the Board was comprises Three members of which one including Chairman of the Committee are Independent Director

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

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

Meetings of the Committee:

The Committee met four (4) times on **27th May, 2017, 11th August, 2017, 10th November, 2017 and 10th February, 2017** during the Financial Year ended March 31st, 2018.

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. Ramesh Kumar	Chairperson	4	4
Mr. Virendra Jain	Member	4	4
Mrs. Babita Jain	Member	4	4

(vi) **INVESTMENT COMMITTEE**

The Investment Committee of the Board was comprises three members of which one including Chairman of the Committee are Independent Director.

Meetings of the Committee:

The Committee met four (4) times on **27th May, 2017, 11th August, 2017, 10th November, 2017 and 10th February, 2017** during the Financial Year ended March 31, 2018.

The Minutes of the Meetings of the Asset Liability Management 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. Ramesh Kumar	Chairperson	4	4
Mr. Virender Jain	Member	4	4
Mrs. Babita Jain	Member	4	4

C. SHARE HOLDER MEETINGS

There is only one Share Holder Meeting (Annual General Meeting) held on **21st September, 2017** at 11.00 a.m. at 16/121-122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi-110005.

15. 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.

16. 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.

17. 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 behavior, 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.com.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Particulars of Contracts or Arrangements with Related Parties for the year 2017-18 is annexed herewith to the Financial Statements in **Form No. AOC-2**.

19. 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 **INR 3,99,70,000/- (Rupees Three Crore Ninety Nine Lakh Seventy Thousand Only)** and Net worth is **INR 4,15,47,245/- (Rupees Four Crore Fifteen Lakh Forty Seven Thousand Two Hundred Forty Five Only)** as on 31st March, 2018.

20. 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-I**.

21. CREDIT RATING:

The Directors of the Company are pleased to report that the Company has its membership Certificate from all Four CICs i.e, Credit Information Bureau (India) 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.

22. EXPOSURE TO REAL ESTATE:

The Company has given Interest bearing loan to the Suncity Projects Pvt. Ltd, having Outstanding Balance to the tune of **INR 4,08,99,978/-** as on 31.03.2018.

23. AUDITORS:

a. STATUTORY AUDITORS:

To Appoint M/s Bhutani & Associates, Chartered Accountants (FRN -025906N), in place of retiring auditor M/s Sanjeev Gaurav & Associates, Chartered Accountants, as Statutory Auditors of the company commencing from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as may be fixed in this behalf by the Board of Directors of the Company. Hence, the Resolution for appointment of Auditor is placed in Notice of AGM for approval by members of the company.

A Certificate from the Auditors has been received 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 2017-18 and annexed herewith marked as **Annexure- II**.

• Statutory Auditor's Observations

The observations made by Auditor with reference to notes to account are self explanatory and need no comments.

b. SECRETARIAL AUDITOR:

The Company has appointed M/s Ankur Sharma & Associates, Company Secretaries 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**

There is a qualification in the report that company did not appoint Chief Financial Officer.

The Management, Clarified that, it is in the search of suitable candidate for the post of Chief Financial Officer.

c. APPOINTMENT OF INTERNAL AUDITOR:

The Company has appointed Mr. Sudhish Verma as an Internal Auditor of the Company for the F.Y. 2017-18.

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

Mr. Sudhish Verma placed the internal audit report to the Company.

• **Internal Auditor's Observations**

Internal audit report self explanatory and need no comments.

24. MAINTENANCE OF COST RECORDS

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.

25. 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.

26. EXTRACT OF THE ANNUAL RETURN:

The Extract of the Annual Return for the financial year 2017-18 is being attached with the Directors report in Form No MGT-9 marked as **ANNEXURE-IV**.

27. 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 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 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/decrease (-) in Remuneration in the Financial Year 2017-18	Ratio of Remuneration of each Director / to Median Remuneration of Employees
1.	Mr. Virendra Jain Managing Director	NIL	NIL
2.	Mr. Surender Kumar Jain Director	NIL	NIL

Note: No sitting fees paid to Independent Directors and Non-executive director and hence not included in the above table.

1. % increase/decrease in the Median Remuneration of Employees in the Financial Year 2017-18 is 74.66%.
2. The Median Remuneration of employees of the Company during the financial year was INR 31,917/-.
3. There were NO Permanent Employees on the rolls of Company as on March 31, 2018. Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

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.

28. 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 87.04.% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2018 and balance 12.96% is in physical form.

29. 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.

30. 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.

31. 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 2017-2018.

32. 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.

33. 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.

34. 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.com.

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18.

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

35. **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.

36. **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.

37. **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.

38. **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.

39. **CAPITAL FUND TO RISK WEIGHTED ASSETS:**

Percentage to capital funds to risk weighted assets/exposures:

PARTICULARS	IN %
Tier-I Capital	(2.15)
Tier-II Capital	0.00
Total	(2.15)

(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	31 st March, 2018	31 st March, 2017
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

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: 29.08.2018
PLACE: NEW DELHI**


**VIRENDRA JAIN
MANAGING DIRECTOR
DIN: 00530078**

MANAGEMENT DEVELOPMNT & 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 incurred a loss of INR 42,354,648/- 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.
- Unfavorable 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, 2018, 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

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.

J. 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. MGT-9**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2017

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65993DL1984PLC019141
ii.	Registration Date	26/09/1984
iii.	Name of Company	SHRI NIWAS LEASING AND FINANCE LIMITED
iv.	Category of Company	Having Share Capital
v.	Sub-Category of Company	Indian Non-Government Company
vi.	Address	22, RAJINDRA PARK ,NEW DELHI-110060 (OLD ADDRESS) 47/18 RAJENDRA PLACE METRO STATION NEW DELHI-110060 (NEW ADDRESS W.E.F. 16-04-2018)
vii.	Listed/Unlisted	Listed
viii.	Name & Address of RTA	Skyline Services Private Limited D-153/A 1 st Floor, Phase-1, Okhla Industrial area, New Delhi-110020

II. PRINCIPAL BUSINESS ACTIVIES OF THE COMPANY

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

S. No	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1	Other Financial Services- Dealing in shares and securities	65993	100%

**III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -
N.A.**

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/As sociate	% of Shares Held	Applicable Section
NIL					

IVSHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

i. Category-wise share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTORS									
1. Indian									
a) Individual/ HUF	77700	0	77700	1.94	77700	0	77700	1.94	0
b) Central govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Others	0	0	0	0	0	0	0	0	0
Sub Total A (1):	77700	0	77700	1.94	77700	0	77700	1.94	0
2. Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Others	0	0	0	0	0	0	0	0	0
Sub Total A (2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter	77700	0	77700	1.94	77700	0	77700	1.94	0
(A)=(A)(1)+ (A)(2)									
B. Public Share holding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/ FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others(specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1):-	0	0	0	0	0	0	0	0	0
2.Non Institutions									
a) Bodies Corp.									
(i)Indian	1471408	73000	1544408	38.84	1476353	73,000	1549353	38.64	0
(ii)Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									

(i)Individual shareholders Holding nominal share capital upto Rs. 2 lakh	155609	367148	522757	13.08	175747	367148	542895	13.58	0
ii)Individuals shareholders holding nominal share capital excess of Rs 2 lakh	1852135	0	1852135	46.34	1827052	0	1827052	45.71	0
c)Others (Specify)	0	0	0	0	0	0	0	0	0
sub-total (B) (2):-	3479152	440148	3919300	98.06	3479152	440148	3919300	98.06	0
Total Public Shareholding (B)= (B) (2)	3479152	440148	3919300	98.06	3479152	440148	3919300	98.06	0
C. Share held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3556852	440148	3997000	100	3556852	440148	3997000	100	0

ii. Category-wise share Holding

S. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	
1	Surender Kumar Jain	77700	1.94	0	77700	1.94	0	0
	Total	77700	1.94	0	77700	1.94	0	0

iii. Change in Promoters shareholding (Please Specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total share of company	No. of shares	% of Total shares of the company
At the beginning of the year	77700	1.94	77700	1.94
Date wise Increase/Decrease in Promoters Share holding the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	77700	1.94	77700	1.94

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding At the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total of the company
At the beginning of the year	1929050	48.26	1929050	48.26

Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year (or on the date of separation during the year)	1929050	48.26	1929050	48.26

v. **Shareholding of Director and Key Managerial Personnel:**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
For Each of the Directors and KMP				
At the beginning of the year	387800	09.70	387800	09.70
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	387800	09.70	387800	09.70

III. **INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
(i) Principal Amount	-	46,85,670	-	46,85,670
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	46,85,670	-	46,85,670
Change in Indebtedness during the financial year				
Ø Addition	-	-	-	-
Ø Reduction	-	27,81,149	-	27,81,149
Net Charge	-	27,81,149	-	27,81,149
Indebtedness at the end of the financial year				
(i) Principal Amount	-	19,04,521	-	19,04,521
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	19,04,521	-	19,04,521

IV. **REMUNARATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to managing Director, Whole -time Directors and / or Manager:

S. N	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		-----	-----	-----	-----	
1.	Gross Salary	-	-	-	-	-
	(a) Salary as per provisions contained in					

	section 17(1) of the Income –tax Act,1961					
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961					
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961					
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - As % of profit - others, Specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
7.	Ceiling as per the Act	-	-	-	-	-

B. Remunerations to others Director

S.No	Particulars of Remuneration	Name of Director				Total Amount
		---	---	---	---	
1.	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, Please specify	-	-	-	-	-
2.	Total (1)	-	-	-	-	-
3.	2. Other Non – Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
4.	Total (2)	-	-	-	-	-
5.	Total (B) = (1+2)	-	-	-	-	-
6.	Total Managerial Remuneration	-	-	-	-	-
7.	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/ MANAGER/WTD

S.N.	Particulars of Remuneration	Key Managerial Personnal			
		CEO	Company Secretar y	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	Tripti Shakya	-	65,267/- P.A.
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of profit	-	-	-	-

	- Others specify.....				
5.	Others, Please specify	-	-	-	-
	Total	-	-	-	65,267/- P.A.

* Mr. Upendra Mani Tripathi has resigned from the post of Company secretary with effect from 1st April, 2017.

V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

or failing him

2. Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on **Tuesday, 25th Day of September, 2018 at 10.00 a.m.** at 47/18 RAJENDRA PLACE METRO STATION NEW DELHI-110060 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS	
Ordinary Business	
1.	Ordinary Resolution for approval and adoption of Audited Financial Statements as at 31 st March, 2018 and Statement of Profit and Loss for the year ended on that date, together with the Director's Report and Auditor's Report.
2.	Ordinary Resolution for re- appointment of Mr. Virendra Jain (DIN: 00530078), who is liable to retire by rotation as Director of the Company and being eligible for re-appointment.
3.	Ordinary Resolution for the appointment M/s Bhutani & associates, Chartered Accountants (FRN -025906N), as Statutory Auditor of the company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.
Special Business	
4.	Ordinary Resolution for Regularization of Ms. Rajni Tanwar (DIN: 08201251) as on additional Director of the company.

Signed this day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

35. **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.

36. **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.

37. **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.

38. **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.

39. **CAPITAL FUND TO RISK WEIGHTED ASSETS:**

Percentage to capital funds to risk weighted assets/exposures:

PARTICULARS	IN %
Tier-I Capital	(2.15)
Tier-II Capital	0.00
Total	(2.15)

40. **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:
Steps taken by the company for utilizing alternate sources of energy including waste generated: NIL



Independent Auditor's Report

To the Members of
SHRI NIWAS LEASING & FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHRI NIWAS LEASING & FINANCE LIMITED** ("the Company") which comprise the Balance Sheet as at **March 31, 2018**, the Statement of Profit and Loss and cash flow statement, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters in section 134(5) of the Companies Act, 2013 (the Act) with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 the Companies Act, 2013 read with rule 7 of Companies (Accounts) Amendment Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the act for the safeguarding of Assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimated that are reasonable and prudent and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the act, the accounting and Auditing standards and matter which are required to be included in the audit report under the provision of the act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, subject to, **the Interest income of Rs.29.70 Lakhs has been reversed without any conclusive evidence, by virtue of which the Profits of the company for the year has been understated by Rs.29.70 Lakhs**, 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,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;
- (b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;
- (c) In the case of Cash Flow Statement, of the cash outflow for the year ended as at March 31, 2018.

Emphasis of matter

We draw attention to the following matters:

- Several loans and advances were given during the past years without any proper documentary proof.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the provisions of this order are applicable on this company, hence we are give the report in the "Annexure- A", a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, We report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those book;
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statement, comply with the Accounting Standards specified under section 133 of the act, read with 7 of Companies (Accounts) Amendment Rules, 2015.
 - e) On the basis of written representations received from the directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of section 164(2) of the act.
 - f) With respect to 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", and
 - g) 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 us.



- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**FOR M/S BHUTANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025906N**



**CA. PANKAJ BHUTANI
(PROPRIETOR)
M. No. 528667**

**PLACE: ROHTAK
DATE: 26.05.2018**

"Annexure A" referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date

TO THE MEMBERS OF SHRI NIWAS LEASING & FINANCE LIMITED

(i) Fixed Assets

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(ii) Inventories

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

(iii) Secured or unsecured Loans

The company has granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the current period. The company has not been regular in receiving the interest from the parties, wherever applicable

- (iv) The company has complied with the provision of section 185 & 186 in respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the Information & Explanation given to us, The Company has not accepted deposits under the provisions of sections 73 to 76 are not applicable or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) Statutory Dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2018 for a period of more than six months from the date of becoming payable.



- b) According to the information and explanations given to us, there is a pending tax demands of which information given below:

ACT	Appeal pending	Assessment year	Amount of demand (In `)
Income Tax Act	CIT (A)	2006-07	9,42,048/-
Income Tax Act	CIT (A)	2010-11	16,24,738/-

- (viii) The company has taken loan from financial institution, as per information and explanation provided by the management, there is no default in repayment of the same. And company has not taken any borrowings from Bank, Government or dues to debenture holders hence the default in repayment of dues to Banks and Government does not arise.
- (viii) In our opinion and according to the Information & Explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans so the clause is not applicable for the company.
- (ix) Based on the procedure performed and the information and explanation given to us, we report that no fraud on or by the company has been noticed or reported during the year, nor we have been informed of such cases by the management.
- (x) In our opinion and according to the information and Explanation given to us company has pays or provides managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xi) The company is not a Nidhi company hence the provision related to the the Nidhi Company is not applicable.
- (xii) In our opinion and according to the information and Explanation given to us company has complied the provision of related party transaction refer in sections 177 and 188 of Companies Act, 2013, and the detail have been disclosed in the financial statement as required by the applicable Accounting Standard.
- (xiii) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xiv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations provided by the provided by the management, the company is already registered with RBI vide registration No. B-14.00808 registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR M/S BHUTANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025906N



CA. PANKAJ BHUTANI
(PROPRIETOR)
M. No. 528667

PLACE: ROHTAK
DATE: 26.05.2018

"ANNEXURE-B" REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

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

To the Members of **SHRI NIWAS LEASING & FINANCE LIMITED**

We have audited the internal financial controls over financial reporting of **SHRI NIWAS LEASING & FINANCE LIMITED** ("the Company") as of March 31, 2018 which is based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO 2013 criteria) in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made **only** in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting in COSO 2013 criteria, 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 M/S BHUTANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025906N**

**CA. PANKAJ BHUTANI
(PROPRIETOR)
M. No. 528667**



**PLACE: ROHTAK
DATE: 26.05.2018**

SHRI NIWAS LEASING & FINANCE LIMITED

BALANCE SHEET AS AT 31-03-2018

(IN ₹)

	PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	
I	<u>EQUITY AND LIABILITIES</u>				
	1	<u>Shareholders Funds</u>			
		(A) Share Capital	1	3,99,70,000	3,99,70,000.00
		(B) Reserves And Surplus	2	(4,07,77,402)	15,77,245.84
		(C) Money Received against share warrants		-	-
	2	<u>Share application money pending allotment</u>			
		TOTAL SHAREHOLDER'S FUND		(8,07,402)	4,15,47,245.84
	3	<u>Non-Current Liabilities</u>			
		(A) Long-term Borrowings	3	30,34,181	19,04,521.00
		(B) Deferred Tax Liabilities		-	-
		(C) Other Long-term Liabilities		-	-
		(D) Long term Provisions	4	4,10,43,128	1,43,150.00
		TOTAL NON CURRENT LIABILITIES		4,40,77,309	20,47,671
	4	<u>Current Liabilities</u>			
		(A) Short Term Borrowings		-	-
	(B) Trade Payables	5	-	653.91	
	(i) Total outstanding dues of micro enterprises		-	-	
	(ii) Total outstanding dues of creditors other than micro and small		-	-	
	(C) Other Current Liabilities	6	1,36,257	36,750.00	
	(D) Short- term provisions	7	12,991	4,92,900.00	
	TOTAL CURRENT LIABILITIES		1,49,248	5,30,303.91	
	TOTAL		4,34,19,155	4,41,25,221	
II	<u>ASSETS</u>				
	1	<u>Non-Current Assets</u>			
		(A) Fixed Assets			
		(i) Tangible Assets	8	3,37,503	4,44,047.00
		(ii) Intangible Assets		-	-
		(iii) Capital work-in-progress		-	-
		(iv) Intangible assets under development		-	-
		(B) Non-current Investments		-	-
		(C) Deferred Tax Assets	9	1,08,889	1,15,049.41
		(D) Long term loans and advances	10	4,08,99,978	4,08,99,978.00
		(E) Other non-current assets		-	-
		TOTAL NON-CURRENT ASSETS		4,13,46,370	4,14,59,074.41
	2	<u>Current Assets</u>			
		(A) Current Investments		-	-
		(B) Inventories	11	12,41,108	12,41,107.92
	(C) Trade Receivables		-	-	
	(D) Cash And Cash Equivalents	12	1,62,246	3,35,081.04	
	(E) Short-term loans and advances	13	6,69,431	10,89,957.38	
	(F) Other current assets		-	-	
	TOTAL CURRENT ASSETS		20,72,785	26,66,146.34	
	TOTAL		4,34,19,155	4,41,25,221	

*Notes: Refer to above and notes attached thereto to form an integral part of Balance Sheet
Significant Accounting policies and Notes on Financial*

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IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED

**FOR M/S BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN. NO. 025906N**

**CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667**



FOR SHRI NIWAS LEASING & FINANCE LIMITED

**VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN : 00530078**

**ANIL
(DIRECTOR)
DIN : 07041162**

**PLACE : NEW DELHI
DATE : 26.05.2018**

SHRI NIWAS LEASING & FINANCE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2018

(IN ₹)

PARTICULARS	NOTE NO.	CURRENT PERIOD 2017-2018	PREVIOUS PERIOD 2016-2017
Revenue From Operations	14	-	42,05,260
Other Income	15	61,654	1,14,000
Total Revenue		61,654	43,19,260
Cost of Material Consumed		-	-
Change in Inventories	16	-	-
Work in progress and Stock in trade		-	-
Employee Benefit expense finance cost	17	85,834	5,05,311
Depreciation and amortisation expense	8	1,57,544	2,24,767
Other Expenses	18	12,66,785	20,68,904
Total Expenses		15,10,163	27,98,982
Profit Before Exceptional and Extraordinary items		(14,48,509)	15,20,278
Exceptional Items	19	4,08,99,978	16,305
Profit Before Extraordinary items		(4,23,48,487)	15,03,473
Extraordinary Items		-	-
Profit Before Tax		(4,23,48,487)	15,03,473
Tax Expense			(4,76,361)
Current Tax			-
MAT Credit			23,001
Deferred Tax		(6,160)	
Profit/ (Loss) For The Period from continuing operations		(4,23,54,648)	10,50,113
Profit/ (Loss) from Discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/ (Loss) from Discontinuing operations after tax		-	-
Profit for the Period		(4,23,54,648)	10,50,113
Earning Per Equity Share			
Basic		(10.60)	0.26
Diluted		(10.60)	0.26

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet
 Significant Accounting policies and Notes on Financial*

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED

**FOR M/S BHUTANI & ASSOCIATES
 (CHARTERED ACCOUNTANTS)
 FIRM REGN. NO. 0259067**



**CA. PANKAJ BHUTANI
 (PROPRIETOR)
 M.NO: 528667**

FOR SHRI NIWAS LEASING & FINANCE LIMITED

**VIRENDRA JAIN
 (MANAGING DIRECTOR)
 DIN : 00530078**

**ANIL
 (DIRECTOR)
 DIN : 07041162**

**PLACE : NEW DELHI
 DATE : 26.05.2018**

SHRI NIWAS LEASING & FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2018

(₹ in Lacs)

PARTICULARS	2017-18	2016-17
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES :</u>		
Net Profit Before Tax And Extraordinary Items	(423.48)	15.03
Adjustments For :		
Depreciation & preliminary expenses	1.58	2.25
Provision for Standard Assets	409.00	0.17
Operating Profit Before Working Capital Changes	<u>(12.91)</u>	<u>17.45</u>
Adjustments For :		
Increase/Decrease In Current Assets	4.21	10.10
Increase/Decrease In Current Liabilities	12.25	-28.18
Increase / Decrease in Stock	-	-
Cash Generated From Operations	<u>16.45</u>	<u>(18.08)</u>
Direct Tax Paid	<u>(4.76)</u>	<u>(1.93)</u>
Net Cash From Operating Activities	<u><u>(1.22)</u></u>	<u><u>(2.56)</u></u>
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Net Proceeds from Loans & Advances	-	-
Purchase of Fixed Asset	<u>(0.51)</u>	-
Net Cash Used In Investment Activities	<u><u>(0.51)</u></u>	<u><u>-</u></u>
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Loans & Advances received (inclusive of Interest)	-	-
Net Cash From In Financing Activities	<u><u>-</u></u>	<u><u>-</u></u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>(1.73)</u>	<u>(2.56)</u>
CASH & CASH EQUIVALENTS (Opening Balance)	<u>3.35</u>	<u>5.91</u>
CASH & CASH EQUIVALENTS (Closing Balance)	<u><u>1.62</u></u>	<u><u>3.35</u></u>


NOTE : NEGATIVE FIGURES HAVE BEEN SHOWN IN BRACKETS.
IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED

FOR M/S BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN. NO. 025906N



CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

FOR SHRI NIWAS LEASING & FINANCE LIMITED


VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN:00530078


ANIL
(DIRECTOR)
DIN : 07041162

PLACE : NEW DELHI
DATE : 26.05.2018

SHRI NIWAS LEASING & FINANCE LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 8 Fixed Asset as per Companies Act, 2013

S. No	Particulars	Useful Year	Gross Block			Depreciation			Net Block			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2018	WDV as on 31.03.2017	
Tangible Assets												
1	Vehicles (Cars)	10 Year	15,54,850	-	-	15,54,850	11,14,501	1,47,560	-	12,67,051	2,92,789	4,40,349
	- Mahindra XUV	3 years	73,950	-	-	73,950	70,252	-	-	70,252	3,698	3,698
2	- Computers		-	-	-	51,000	-	9,984	-	9,984	41,016	-
3	Furniture & fixture		-	51,000	-	51,000	11,84,753	1,57,544	-	13,42,297	3,37,503	4,44,047
	SUB TOTAL		16,28,800	51,000	-	16,79,800	11,84,753	1,57,544	-	13,42,297	3,37,503	4,44,047
	Total (Current Year)		16,28,800	51,000	-	16,79,800	11,84,753	1,57,544	-	13,42,297	3,37,503	4,44,047
	(Previous Year)		16,28,800	-	-	16,28,800	9,59,986	2,24,767	-	11,84,753	4,44,047	6,68,814

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED

FOR M/S BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN. NO. 025906N



CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

FOR SHRI NIWAS LEASING & FINANCE LTD.

(Signature)
VIRENDRA JAIN
(MANAGING DIRECTOR)

(Signature)
ANIL
(DIRECTOR)
DIN : 07041162

PLACE : NEW DELHI
DATE: 26.05.2018

SHRI NIWAS LEASING & FINANCE LIMITED

SCHEDULE OF FIXED ASSETS AS ON 31.03.2018 (As Per Income Tax)

S.No.	PARTICULARS	DEP. RATE	OPENING WDV AS ON 01.04.2017	ADDITIONS / REVALUATION ON OR BEFORE 30/09/2017	ADDITIONS / REVALUATION AFTER 30/09/2017	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV AS ON 31.03.2018
1	Vehicles	15.00%	8,11,641.00	-	-	-	8,11,641.00	1,21,746.00	6,89,895.00
2	Furniture & fixture	15.00%	-	51,000.00	-	-	51,000.00	7,650.00	43,350.00
3	Computers	60.00%	4,733.00	-	-	-	4,733.00	2,840.00	1,893.00
	TOTAL		8,16,374.00	51,000.00	-	-	8,67,374.00	1,32,236.00	7,35,138.00

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED

FOR M/S BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN. NO. 025906N



CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

FOR SHRI NIWAS LEASING & FINANCE LTD.


VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN : 00530078


ANIL
(DIRECTOR)
DIN : 07041162

PLACE : NEW DELHI
DATE : 26.05.2018

Notes to Financial Statements

NOTE 1. SHARE CAPITAL

IN ₹

PARTICULARS	AS AT	
	31ST MARCH 2018	31ST MARCH 2017
Authorized Share Capital 40,00,000 (Previous Year 40,00,000) Equity Share of ₹ 10 Each	4,00,00,000	4,00,00,000
	<u>4,00,00,000</u>	<u>4,00,00,000</u>
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/-	3,99,70,000	3,99,70,000
Total	<u>3,99,70,000</u>	<u>3,99,70,000</u>

1.1 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.

1.2 The reconciliation of the number of Shares outstanding is set out Below

PARTICULARS	AS AT	
	31ST MARCH 2018	31ST MARCH 2017
Equity Shares at the beginning of the year	39,97,000	39,97,000
Add : issued during the year	-	-
Equity Shares at the end of the Year	<u>39,97,000</u>	<u>39,97,000</u>

1.3 Shares In The Company Held By Each Shareholder Holding More Than 5% shares

Name of the Shareholders	AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Reliable Finance Corpn Pvt. Ltd.	19.43%	7,76,600	19.43	7,76,600
VA Realcon Pvt. Ltd.	9.55%	3,81,700	9.55	3,81,700
		<u>11,58,300</u>		<u>11,58,300</u>



Notes to Financial Statements

IN ₹

NOTE 2: RESERVES & SURPLUS

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Reserve Under Section 45(IC)		
At The Beginning Of The Accounting Period	5,60,199	3,54,777
Additions During The Year	-	2,05,422
At The End Of The Accounting Period	<u>5,60,199</u>	<u>5,60,199</u>
Surplus in Statement of Profit & loss		
At The Beginning Of The Accounting Period	10,17,047	1,72,355
Additions During The Year (Balance In Statement Of Profit & Loss)	(4,23,54,648)	10,50,113
Transfer To Reserves		
Reserve U/S 45(IC)	-	(2,05,422)
At The End Of The Accounting Period	<u>(4,13,37,601)</u>	<u>10,17,047</u>
Grand Total	(4,07,77,402)	15,77,246

NON CURRENT LIABLITIES

NOTE 3 : LONG TERM BORROWINGS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Unsecured Loan		
RKG Finvest limited	23,24,521	19,04,521
VA Realcon pvt. Ltd	7,09,660	
Grand Total	30,34,181	19,04,521

NOTE: 4 LONG TERM PROVISION

IN ₹

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Provision for Standard Assets	1,43,150	1,43,150
Provision for Loss Assets	4,08,99,978	-
Total	4,10,43,128	1,43,150



Notes to Financial Statements

IN ₹

NOTE 5 : TRADE PAYABLE

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Other Than MSME	-	654
Grand Total	-	654

IN ₹

NOTE 6 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Expenses Payable	1,36,257	36,750
Total	1,36,257	36,750

IN ₹

NOTE 7 : SHORT TERM PROVISION

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Provision for Taxation	-	4,76,361
TDS Payable	12,991	16,539
Total	12,991	4,92,900

NON CURRENT ASSETS

NOTE 9 : DEFFERED TAX ASSETS (NET)

IN ₹

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Opening Balance	1,15,049	92,048
Created / Reversed During the Year	(6,160)	23,001
Closing Balance	1,08,889	1,15,049



Notes to Financial Statements

IN ₹

NOTE : 10 LONG TERM LOANS & ADVANCES

PARTICULARS	AS AT	
	31ST MARCH 2018	31ST MARCH 2017
Unsecured Loan		
Loans at agreement values less installment received		
Standard Assets		
Suncity Projects Pvt. Ltd.	4,08,99,978	4,08,99,978
Total	4,08,99,978	4,08,99,978

IN ₹

NOTE 11 : STOCK IN TRADE

PARTICULARS	AS AT		AS AT	
	31ST MARCH 2018		31ST MARCH 2017	
Scripts Name	No. of Shares	Amount	No of Shares	Amount
NHPC Limited	50000	10,61,500	50000	10,61,500
Reliance Power Limited	4000	1,79,608	4000	1,79,608
Total		12,41,108		12,41,108
Fair Market Value of Shares		17,94,500		14,02,400

Fair Market Value of Shares

* Inventories should be valued at cost or market value whichever is lower.

IN ₹

NOTE : 12 CASH & CASH EQUIVALENTS

PARTICULARS	AS AT	
	31ST MARCH 2018	31ST MARCH 2017
Cash in Hand	37,409	2,58,461
Bank balance with Current account		
Oriental Bank Of Commerce	74,412	26,080
HDFC Bank Ltd.	50,426	50,541
Total	1,62,246	3,35,081

IN ₹

NOTE : 13 SHORT TERM LOAN & ADVANCES

PARTICULARS	AS AT	
	31ST MARCH 2018	31ST MARCH 2017
Tax Deducted At Source		4,20,526
Balance with revenue Authority	6,69,431	6,69,431
Total	6,69,431	10,89,957



Notes to Financial Statements

IN ₹

NOTE : 14 REVENUE FROM OPERATION

PARTICULARS	CURRENT PERIOD 2017-18	PREVIOUS PERIOD 2016-17
Interest on Loan	-	42,05,260
Total	-	42,05,260

IN ₹

NOTE : 15 OTHER INCOME

PARTICULARS	CURRENT PERIOD 2017-18	PREVIOUS PERIOD 2016-17
Dividend Income	61,000	1,14,000
Indirect Income	654	-
Total	61,654	1,14,000

IN ₹

NOTE : 16 CHANGES IN INVENTORIES

PARTICULARS	CURRENT PERIOD 2017-18	PREVIOUS PERIOD 2016-17
opening balances of Stock in trade	(12,41,108)	(12,41,108)
Closing Balance of Stock in trade	(12,41,108)	(12,41,108)
Total	-	-

IN ₹

NOTE : 17 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	CURRENT PERIOD 2017-18	PREVIOUS PERIOD 2016-17
Salary Expenses	85,834	5,05,311
Total	85,834	5,05,311



Notes to Financial Statements

IN ₹

NOTE : 18 OTHER EXPENSES

PARTICULARS	CURRENT PERIOD 2017-18	PREVIOUS PERIOD 2016-17
Advertisement Expenses	29,005	22,649
Audit Fees	17,250	17,250
Annual Charges for Credit Rating	17,250	34,450
Bank charges	178	603
Business Promotion	-	9,83,650
Board Meeting expenses	6,750	5,750
Car Insurance	-	18,640
Conveyance Expenses	23,475	34,060
Demat Charges Expense	450	1,261
Interest On Tax	11,915	-
Interest paid on loan	19,345	1,65,390
Legal & Professional charges	6,66,030	58,750
Listing Compliance Charges	3,09,380	2,49,610
Misc. Expenses	5,710	20,235
Other Community expense	3,960	2,500
Postal Charges	16,845	14,220
Printing & Stationery	32,575	57,517
Repair & Maintenance	98,045	3,74,040
Secretarial & Filing Fees Expenses	5,400	3,100
Telephone Expense	3,222	5,229
Total	12,66,785	20,68,904

NOTE : 19 CONTINGENT PROVISION OF STANDARD ASSETS

IN ₹

PARTICULARS	CURRENT PERIOD 2017-2018	PREVIOUS PERIOD 2016-2017
Provision on Standard Assets	-	16,805
Provision on doubtful Assets	4,08,99,978	-
Total	4,08,99,978	16,805



Notes to the Financial Statements

Note A: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis for preparation of Accounts:

The financial Statement have been prepared inconformity with generally accepted accounting principle to comply in all material respect with the notified accounting standards ('AS') under Companies (Accounting Standards) Amendment Rules, 2017 the relevant provisions of the companies Act, 2013 ('the Act') and the guidelines issued by the Reserve Bank of India (RBI) as applicable to an Non - Banking Finance Company ('NBFC'). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year. The company adopts accrual system of accounting unless otherwise stated.

Based on the nature of its activities, the Company has determined its operating cycle as 12 months for the purpose of classification of its Assets and Liabilities as current and non current

(b) 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.

(c) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Intangible Assets expected to provide future enduring economic benefits are carried at cost less accumulated amortization and impairment losses, if any. Cost comprise of purchase price and directly attributable expenditure on making the assets ready for its intended use.

(d) Depreciation & Impairment of Assets

Depreciation on fixed assets is provided on written down value method, at the useful Lives and in the manner prescribed in Schedule-II to the companies Act, 2013.



Notes to the Financial Statements

(e) Statutory/ Special reserve

The Company creates Statutory / Special Reserve every year twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

(f) Revenue Recognition

(i) Loan Income

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

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

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

(g) Employee Benefits

Company do not follow the provision of the accounting Standard-15 "Employee benefits" as the company do not have employee more than 10 personnel's. So it is the policy of the company that any kind of provision mentioned in the AS -15 will not be entertained. And the company does not make provision for gratuity also.

In case the company's employee limits goes beyond the prescribed limits then AS-15 for Employee benefits will be taken into consideration.

(h) Provisions of Assets

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

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

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



Notes to the Financial Statements

(i) 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.
- (iv) Contingent Assets are neither recognized, nor disclosed in the financial statements.

(j) Taxation

- (i) Provisions for current tax is made in accordance with and at the rates specified under the Income Tax Act, 1961.
- (ii) In accordance with Accounting Standard 22- 'Accounting for taxes on Income', issued by the Institute of Chartered Accountant of India.

(k) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted averages number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.

(l) Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statements comprise cash at bank and in hand and highly liquid investments that are readily convertible into known amount of cash.



Notes to the Financial Statements

22. Previous year figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
23. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
24. Statutory Reserve represents the Reserve Fund created u/s 45-IC of the Reserve Bank of India Act, 1934. An amount of NIL. (Previous Year ₹ 2,05,422/-) 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 0.30% (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	2017-18	2016-17
Provision for Standard Assets	1,43,150	1,43,150
Provision For the Year	40,899,978	-
Provision for Doubtful Assets	40,899,978	-

26. **Auditor's remuneration:**

Name of the Auditor	Particulars	2017-18	2016-17
M/s Bhutani & Associates	Statutory Audit	17,250/-	17,250/-

27. The company's business activity falls within single primary/ Secondary business segment viz.. Finance Activity. The disclosure requirement of Accounting standard (AS) -17 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.
28. (a) There is a pending Tax demand of ₹ 9,42,048/- against the company. The above demand was raised by Department during the course of assessment proceeding in A.Y. 2006-07. The appeal against above assessment order is pending before CIT (A) till date. The Company is hopeful to get relieved from CIT (A), New Delhi.
- (c) There is a pending Tax demand of ₹ 16,24,738/- against the company. The above demand was raised by Department during the course of assessment proceeding in A.Y. 2010-11. The appeal against above assessment order is pending before CIT (A) till date. The Company is hopeful to get relieved from CIT (A), New Delhi



Notes to the Financial Statements

29. Related Party disclosure:

As per Accounting Standard 18 on related Party disclosure issued by the Institute of chartered Accountants of India, the nature and volume of transaction of the company during the year with the related parties were as follows:

Name of the Related Party	Relationship	Nature of transaction	Number of Transaction	Amount of Transaction	Amount O/s on B/s date
RKG Finvest Limited (NBFC)	Common Director	Loan Received	4	4,20,000/-	23,24,521/-

30. Earnings per Share "AS-20" issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2018
(A) Profit after taxation as Statement of Profit and Loss (in Rupees)	(4,23,54,648)
(B) Weight Average number of equity Shares outstanding during the year	39,97,000
(C) Nominal value of Equity shares (in rupees)	10.00
(D) Basic Earnings per Share	(10.60)
(E) Diluted Earnings per share	(10.60)

31. 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.

32. The Company has Outstanding Loan to the Suncity Projects Pvt. Ltd. of ₹4,08,99,978/- as on 31-03-2018, the borrower company is involved in the business of Real estate.

33. 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.

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

Calculation of Deferred Tax Assets (Liabilities)	
WDV as per Companies Act	3,37,503/-
WDV as per Income Tax act	7,35,138/-
Timing Difference	(3,97,635)/-
Deferred Tax Assets/ Liabilities	(1,02,987)/-



Notes to the Financial Statements

34. 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 2018. 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 BHUTANI & ASSOCIATES
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FRN: 025906N

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