

# PARIKSHA FIN-INVEST-LEASE LIMITED

Regd. Office : 7C, 1st Floor, 'J' Block, Shopping Centre, Saket, New Delhi-110 017

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June 1<sup>st</sup>, 2019

To,  
BSE Limited  
Listing Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001

Security Code - 539481

**Sub:- Submission of Annual Report under Reg.34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2019.

You are requested to take on record the aforesaid information.

Thanking you.

Yours' faithfully,  
For PARIKSHA FIN-INVEST-LEASE LIMITED

  
(SHRIDHI JAIN)  
COMPANY SECRETARY



Encl : As Above



# PARIKSHA FIN-INVEST-LEASE LIMITED

## 26<sup>TH</sup> ANNUAL REPORT 2018-19





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## **CORPORATE INFORMATION**

**[CORPORATE IDENTITY NO. (CIN) : L74899DL1994PLC057377]**

### **BOARD OF DIRECTORS**

1. Mrs. Amita Adlakha
2. Mr. H. N. Tyagi
3. Mr. Harish Kumar Dhingra

### **COMPANY SECRETARY & CFO**

Ms. Shridhi Jain

### **REGISTERED OFFICE**

7-C, 1<sup>st</sup> Floor, 'J' Block Shopping Centre,  
Saket, New Delhi-110017  
Email: [pariksha.delhi@gmail.com](mailto:pariksha.delhi@gmail.com)  
Website: [www.pfil.in](http://www.pfil.in)

### **CORPORATE OFFICE**

C/o Uttam Toyota  
A-11, Meerut Road Industrial Area,  
Ghaziabad (U.P.) 201003

### **AUDITORS**

M/s B.K. Kapur & Company  
17, Navyug Market,  
Ghaziabad (U.P.)

### **BANKERS**

State Bank of India,  
SIB, Navyug Market,  
Ghaziabad (U.P.)

### **REGISTRAR & SHARE TRANSFER AGENT**

M/s Skyline Financial Services Pvt. Ltd.  
D-153A, 1<sup>st</sup> Floor, Okhla Industrial  
Area Phase-1, New Delhi - 110020

## NOTICE OF 26<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of the Company will be held on Friday, the 28<sup>th</sup> day of June, 2019 at 10:00 A.M. at "Shree Agrasen Bhawan", Vivek Vihar, Delhi – 110 095 to transact the following business(es):

### ORDINARY BUSINESS(ES):

#### 1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements for the year ended on March 31, 2019 and the Reports of Directors and Auditors thereon.

#### 2. Re-appointment of Mrs. Amita Adlakha (DIN: 00050772) as a Director liable to Retire by Rotation

To appoint Mrs. Amita Adlakha (DIN: 00050772), who retires by rotation and is eligible for re-appointment.

#### 3. Approval to dispense with the requirement of ratification of appointment of Statutory Auditor

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 the Companies (Amendment) Act, 2017 read together with Section 139 of the Companies Act, 2013 (as amended) and other applicable provisions, if any, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of the resolution passed by the members of the Company at the 24<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> July, 2017, the Company hereby dispenses with the requirement of ratification of the appointment of M/s. B.K. Kapur & Co., Chartered Accountants, as the Statutory Auditors of the Company."

### SPECIAL BUSINESS(ES)

#### 4. Appointment of Mr. Gopalaiyer Ramarathnam (DIN: 00289752) as Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014 amended up to date, Mr. Gopalaiyer Ramarathnam (DIN: 00289752), who is eligible for appointment as independent director and who has also submitted a declaration that he meets the criteria for independence, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from the date of shareholders approval till 27<sup>th</sup> June, 2024."

**"RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("Amendment Regulations, 2018"), consent of the shareholders be and is hereby accorded for appointment of Mr. Gopalaiyer Ramarathnam, being of over 75 (seventy five) years of age, as Independent Director of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to above Resolution."

#### 5. Re-appointment of Mr. Harnand Tyagi (DIN: 00159923) as Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014 amended up to date, Mr. Harnand Tyagi (DIN: 00159923), who is eligible for appointment as independent director and who has submitted a declaration that he meets the criteria for independence, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from the date of shareholders approval till 27<sup>th</sup> June, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to above Resolution."

**6. Alteration in Main Object Clause of the Memorandum of Association-Clause III(A)**

To consider and if thought fit to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 read with the rules made there under and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Shareholders of the Company be and is hereby given for alteration in the Memorandum of Association of the Company by deletion of existing Clause III(A) and by insertion of new Clause III(A)- **"THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:- "** in the Memorandum of Association as per the Companies Act, 2013 :-

1. To lend money, either with or without security, and generally, to such persons and upon such terms and conditions as the company may think fit and also to invest the moneys of the Company, not immediately required, in or upon such investments and in such manner, from time to time, as may be determined, provided that the Company shall not carry on the business of the banking as defined in the Banking Regulations Act, 1949.
2. To subscribe, take, purchase or acquire shares, stocks, debentures, bonds, mutual funds, government securities, other financial instruments by whatever name called etc. by original subscription, contract, tender, purchase, exchange, underwriter participate in syndicates or otherwise and whether or not fully paid up, and to subscribe for the same, subject to such term/and conditions, as may be thought fit.
3. To carry on the business of finance and investment company and to act as advisers and consultants on the matters related to businesses mentioned hereinabove.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to above Resolution."

**By Order of the Board  
For PARIKSHA FIN-INVEST-LEASE LIMITED**

**Place :** Ghaziabad  
**Dated :** 23.05.2019

**Sd/-  
(Harnand Tyagi)  
Director, DIN 00159923**

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of this meeting. A proxy shall not vote except on a poll. A Proxy form is enclosed herewith.

Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

2. Pursuant to Section 91 of the Companies Act, 2013, the Share Transfer Books and the Register of Members of the company will remain closed from Saturday, 22<sup>nd</sup> day of June, 2019 to Friday, 28<sup>th</sup> day of June, 2019 (both days inclusive).
3. In terms of notification issued by Securities and Exchange Board of India, Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 2nd January, 2002. Shareholders are, therefore, advised to dematerialize their shareholding to avoid inconvenience in future.
4. Members desiring any information regarding Accounts of the Company are requested to write to the Company at its address: A-11, Meerut Road Industrial Area, Ghaziabad at least one week in advance so as to enable the management to keep the information ready, as far as possible, at the Meeting.
5. Members are requested to bring their copies of Annual Report to the Meeting.
6. Members are informed that in the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's registrar and the Company. Members are requested to notify any change in their address to the Company or its Registrar i.e. M/s Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020.
8. Members / Proxies are requested to bring the attendance slip sent with Annual Report duly filled in for attending the meeting.
9. As per green initiative of Ministry of Corporate Affairs (MCA), members are requested to provide their email addresses to the Registrar & Share Transfer Agent of the Company namely M/s Skyline Financial Services Pvt. Ltd., in order to receive the various Notices and other Notifications from the Company, in electronic form.
10. Members may also note that the Notice of Annual General Meeting and the Annual Report 2018-19 are also be available on Company's website: [www.pfil.in](http://www.pfil.in)
11. The Company has paid the Annual Listing Fees for the year 2019-20 to the BSE Limited on which the Company's Securities are presently listed.
12. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by e-voting shall be able to vote at the meeting through Ballot Paper. However, in case members cast their vote both via Ballot Paper and e-voting, then voting through e-voting shall prevail and voting done by Ballot Paper shall be treated as invalid.

**The instructions for shareholders voting electronically are as under:**

- i. The e-voting period will commence on 25<sup>th</sup> June, 2019 (9.00 am) and ends on 27<sup>th</sup> June, 2019 (5.00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. 21<sup>st</sup> June, 2019 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the cut-off date should consider this notice for information purpose only.  
Any person who acquires shares of the company and becomes a shareholder of the Company after dispatch of the notice of AGM and holds shares as on the cut off date i.e. 21<sup>st</sup> June, 2019 may obtain log-in Id and password by sending request at [pariksha.delhi@gmail.com](mailto:pariksha.delhi@gmail.com).
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iv. Click on "Shareholders" tab.
- v. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:



| For Members holding shares in Demat Form and Physical Form |   |
|--|---|
| PAN  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB)     | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br>* If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).                 |

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for Pariksha Fin-Invest-Lease Limited.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions

("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. **Mr. Akshat Garg**, Practicing Company Secretary (Membership No. FCS 9161) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.  
The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the website of the Company viz. [www.pfil.in](http://www.pfil.in) and shall also be communicated to the Stock Exchange where the Company's Equity Shares are listed viz. BSE Limited.
14. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of "ballot paper" or "polling paper" for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.
15. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.  
The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the Company's corporate website [www.pfil.in](http://www.pfil.in) under the section 'Investors' and on the website of CDSL; such Results will also be forwarded to BSE Limited.
16. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Friday, 21<sup>st</sup> June, 2019.
17. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
18. Explanatory Statements setting out all material facts relating to Special Businesses contained in Item No. 4 to 6 as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.

#### **RE-APPOINTMENT / APPOINTMENT OF DIRECTORS (ANNEXURE TO NOTICE)**

(A brief particulars in respect of the proposed re-appointment/appointment of Directors is given below in terms of Regulation 36(3) of SEBI (LODR), 2015)

**1. Mrs. Amita Adlakha (DIN : 00050772):**

Mrs. Amita Adlakha, aged 56 years is a graduate. She has an overall experience of over 31 years in the field of general administration.

**Qualification :** Graduate

**Directorship held in other Listed Entities**

Adharshila Capital Services Limited

**Membership in committees in other Listed Entities**

Nil

**Relationships between Director inter-se**

Mrs. Amita Adlakha is not related to any other Directors of the Company.

**Number of Shares held in the Company**

Mrs. Amita Adlakha is holding 337500 (9%) Equity Shares in the company

**2. Mr. Gopalaiyer Ramarathnam (DIN : 00289752):**

Mr. Gopalaiyer Ramarathnam, aged 77 years is a Fellow member of the Institute of Company Secretaries of India with the additional qualifications of LL.B., FCA, AICWA and B.Com. He is having an experience of 45 years in Finance, Accounts, Legal and Secretarial functions.

**Qualifications:** FCS, FCA, AICWA, LL.B. and B.Com

**Directorship held in other Listed Entities**

Nil

**Membership in committees in other Listed Entities**

Nil

**Relationships between Director inter-se**

Mr. Gopalaiyer Ramarathnam is not related to any other Directors of the Company.

**Number of Shares held in the Company**

Nil

**3. Mr. Harnand Tyagi (DIN : 00159923):**

Mr. Harnand Tyagi, aged 67 years, is a Law Graduate. He has an overall experience of over 43 years in the field of Finance, Accounts and Legal.

**Qualification:** Law Graduate

**Directorship held in other Listed Entities**

Adharshila Capital Services Limited

**Membership in committees in other Listed Entities**

He is a member of Stakeholder Relationship Committee and Nomination & Remuneration Committee in Adharshila Capital Services Limited.

**Relationships between Director inter-se**

Mr. Harnand Tyagi is not related to any other Directors of the Company.

**Number of Shares held in the Company**

20200 Equity Shares

**Details of Shareholding/other convertible instruments of  
Non-Executive Directors of the Company**  
(Pursuant to Regulation 36(3) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

| Sl. No. | Name of Director            | No. of Equity Shares | Other Convertible Securities |
|---------|-----------------------------|----------------------|------------------------------|
| 1       | Mr. H. N. Tyagi             | 20,200               | N.A.                         |
| 2       | Mr. Harish Kumar Dhingra    | Nil                  | N.A.                         |
| 3       | Mr. Gopalaiyer Ramarathanam | Nil                  | N.A.                         |

**By Order of the Board  
For PARIKSHA FIN-INVEST-LEASE LIMITED**

**Sd/-  
(Harnand Tyagi)  
Director, DIN 00159923**

**Place :** Ghaziabad  
**Dated:** 23.05.2019

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED AND FORMING PART OF THE NOTICE**

**Item No. 4**

Mr. Gopalaiyer Ramarathnam was associated with the Company as an Independent Director since past more than 15 years. However, he had to resign from directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on June 7, 2018 which prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. Nomination Remuneration Committee (NRC) discussed the matter and recommended his appointment as Independent Director. Being a Company Secretary, Chartered Accountant, Cost Management Accountant and LL.B, he is an expert in corporate advisory, legal matters, finance & taxation, financial consultancy and has a good understanding of the business and industry. He has been regularly advising the management on strategic decisions and sensitive commercial and legal issues. He is an expert in his field and his experience and valuable guidance will be of immense benefit to the Company. The Board based on the recommendation of NRC and considering benefits of the expertise of Mr. Gopalaiyer Ramarathnam, has recommended his appointment for a second term of five consecutive years as per the provisions of Section 149 of the Companies Act, 2013.

Therefore, the Board proposed the resolution as set out in the Item No. 4 for approval of shareholders by way of Special Resolution.

A brief profile of Mr. Gopalaiyer Ramarathnam has already been provided under the heading "Details of Appointment / Re-Appointment of Directors (Annexure to the Notice)".

None of the Directors and Key Managerial Personnel of the Company including their relatives is concerned or interested, financially or otherwise in the proposed resolution.

**Item No. 5**

Mr. Harnand Tyagi is associated with the company as an Independent Director since past more than 13 years. However, in terms of provisions of Section 149 of the Companies Act, 2013, an independent director can only be appointed for not more than two consecutive terms of five years. This tenure of two consecutive terms is to be counted from the commencement of the Companies Act, 2013 i.e. effective from 1st April, 2014. Considering his qualification, vast experience and good knowledge of business and legal matters, Nomination Remuneration Committee (NRC) recommended the Board the continuation of his appointment for a second term of five consecutive years, starting from the ensuing AGM.

Therefore, the Board proposed the resolution as set out in the Item No. 5 for approval of shareholders by way of Special Resolution.

A brief profile of Mr. Harnand Tyagi has already been provided under the heading "Details of Appointment / Re-Appointment of Directors (Annexure to the Notice)".

None of the Directors and Key Managerial Personnel of the Company including their relatives, except Mr. Harnand Tyagi (being the appointee), is concerned or interested, financially or otherwise in the proposed resolution.

**Item No. 6**

The company is registered with Registrar of Companies vide CIN L74899DL1994PLC057377 under the activity code 74899. On checking the activity code with NBFC norms, it was found that for NBFCs, the activity codes prescribed are 65110, 65191, 65192, 65910, 65921, 65923, 65993, 65999.

The Board deemed it fit to amend the object clause of the company so as to align the business activity code with the main objects of the company. Hence, the company has decided to alter its Memorandum of Association accordingly.

Therefore, the Board of Directors recommends the resolution as set out in the Item No. 6 for approval of members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives is concerned or interested, financially or otherwise in the proposed resolution.

**By Order of the Board  
For PARIKSHA FIN-INVEST-LEASE LIMITED**

**Sd/-  
(Harnand Tyagi)  
Director, DIN 00159923**

**Place : Ghaziabad  
Dated : 23.05.2019**

**DIRECTORS' REPORT**

To

**The Members**

The Directors have pleasure in presenting the 26<sup>th</sup> Annual Report and the Audited Financial Statements of your Company for the year ended 31<sup>st</sup> March 2019.

**FINANCIAL RESULTS**

The financial results of the Company for the year ended on 31<sup>st</sup> March, 2019 are as under:

| DETAILS  | (Rs. in Lakhs)           |                          |
|--|--------------------------|--------------------------|
|  | Year ended<br>31.03.2019 | Year ended<br>31.03.2018 |
| Total Revenue                                      | <b>93,91,968</b>         | 67,94,688                |
| <b>Profit/(Loss) before Depreciation &amp; Tax</b> | <b>13,86,836</b>         | 84,817                   |
| Less : Depreciation                                | <b>45,001</b>            | 41,271                   |
| Less : Provision for tax:-                         |                          |                          |
| Current Tax  | <b>2,52,253</b>          | –                        |
| MAT Credit entitlement                             | <b>(2,52,253)</b>        | –                        |
| Deferred Tax Charge/(Credit)                       | <b>(23,72,852)</b>       | 1,29,986                 |
| <b>Profit/(Loss) for the period</b>                | <b>37,14,687</b>         | (86,440)                 |
| Prior Period Items                                 | –                        | –                        |
| <b>Amount carried to Reserves</b>                  | –                        | –                        |
| <b>Profit / (Loss) carried to Balance Sheet</b>    | <b>37,14,687</b>         | (86,440)                 |

**PERFORMANCE OF THE COMPANY**

The working of your company for the year under review resulted in a total revenue of Rs.93,91,968/- as against Rs. 67,94,688/- in the previous year and profit of Rs.37,14,687/- as against loss of Rs. 86,440/- in the previous year.

**DIVIDEND**

The Board of Directors has not recommended any dividend for the financial year 2018-19.

**SHARE CAPITAL**

During the year under review, the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2018-19.

As on 31<sup>st</sup> March, 2019, none of the Directors of the Company hold shares of the Company except Mrs. Amita Adlakha, Managing Director of the Company, who is holding 337,500 (9%) equity shares and Mr. Harnand Tyagi who is holding 20,200 (0.53%) equity shares.

**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Amita Adlakha, Managing Director of the Company, is liable to retire by rotation and being eligible, offers herself for re-appointment. The Board recommends the re-appointment of Mrs. Amita Adlakha as Director in the ensuing AGM of the Company.

Mr. Harnand Tyagi, Independent Director of the Company, is liable to retire at ensuing Annual General Meeting, who was appointed for a term of five years in twenty first Annual General Meeting as per the provisions of Section 149 of the Companies Act, 2013. Considering his qualification, vast experience and good knowledge of legal matters, the Board proposed his appointment for a second term of five consecutive years from this AGM of the Company.

Mr. Gopalaiyer Ramarathnam is proposed to be appointed as an Independent Director of the Company who has resigned from the post of directorship on 30.03.2019 pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 being over 75 years of age. The Board, considering his experience and expertise in the corporate advisory, legal matters, finance & taxation and his good understanding of the business,

recommends the appointment of Mr. Gopalaiyer Ramarathnam on the Board as Independent Director in the ensuing AGM of the Company.

Brief particulars of directors to be appointed/reappointed i.e. Mrs. Amita Adlakha, Mr. Harnand Tyagi and Mr. Gopalaiyer Ramarathnam, including their qualification, experience, name of listed entities in which they hold the Directorship and Chairmanship/membership of the Committees of the Board, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as Annexure to the Notice convening the Annual General Meeting.

All the Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, Mr. Sanjay Kumar Srivastava has resigned from the post of directorship while Mr. Harish Kumar Dhingra has been appointed as Independent Director of the Company on 7th May, 2018.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013 and state that:

- i. In the preparation of annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures;
- ii. We have selected appropriate accounting policies and have applied them consistently and, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2019 and of the profit of the Company for the year ended on that date;
- iii. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. We have prepared the annual accounts on a 'going concern' basis;
- v. We have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **AUDITORS**

In terms of provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s B.K. Kapur & Company was appointed as Statutory Auditors in 24th AGM for a period of 5 years till the conclusion of 29th AGM to be held in calendar year 2022 subject to ratification of their appointment at every Annual General Meeting. However, in terms of provisions of Companies (Amendment) Act, 2017, the requirement for ratification of the auditors at every annual general meeting has been dispensed with. Therefore, the shareholders are proposed to dispense with the ratification of the appointment of M/s B.K. Kapur & Company in subsequent Annual General Meetings.

### **AUDITORS' REPORT**

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

### **SECRETARIAL AUDITORS**

Akshat Garg & Associates (Practicing Company Secretaries), Secretarial Auditors of the Company, has performed Secretarial Audit pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the financial year ended 31st March, 2019 is attached and marked as "Annexure-I" and forms part of the Board Report. The observation made by the Secretarial Auditors in their report are self explanatory and therefore do not call for any further explanations/comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **DEPOSITS**

Your Company has neither accepted nor renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. There were no unclaimed deposits at the end of Financial Year i.e. 31<sup>st</sup> March, 2019.

### **NUMBER OF MEETINGS OF THE BOARD**

During the year under review, 12 (Twelve) Board Meetings were convened. Other details of Board Meetings held are given in Corporate Governance Report. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.

### **AUDIT COMMITTEE**

The Company has Audit Committee as per the provisions of Section 177 of Companies Act, 2013 which comprises of three members. Other details about the committee and terms of reference are given in Corporate Governance Report.

### **SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint Venture and/or Associate Company.

### **EXTRACT OF ANNUAL RETURN**

As per the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the extract of the Annual Return is attached and marked as "Annexure-II" to this Board Report.

### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

Pursuant to the provisions of section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place Vigil Mechanism/ Whistle Blower Policy (the "Policy") which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company. The policy shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein. Such policy shall provide for adequate safeguards against victimization of directors and employees who avail such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases. The aforesaid policy can be accessed on the Company's website [www.pfil.in](http://www.pfil.in) and weblink of the same is <http://pfil.in/uploads/policies/vigil-mechanism-policy.pdf>.

### **NOMINATION & REMUNERATION COMMITTEE**

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board has in place Nomination & Remuneration Committee and the details of terms of reference, number and dates of meeting held, attendance and other details are given separately in the attached Corporate Governance Report. The Board on the recommendation of Nomination & Remuneration Committee framed a policy i.e. Nomination and Remuneration Policy for selection and appointment of Directors, senior managerial personnel and their remuneration. The aforesaid policy can be accessed on the Company's website [www.pfil.in](http://www.pfil.in) and weblink of the same is <http://pfil.in/uploads/policies/nomination-and-remuneration-policy.pdf>

### **FORMAL ANNUAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out a formal annual evaluation of its own performance, that of its committees and Directors individually. The manner in which the evaluation has been carried out has been explained in the attached Corporate Governance Report.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company being a Non-Banking Finance Company (NBFC), the provision of Section 186 of the Companies Act, 2013 are not applicable.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013**

All related party transactions entered during the year are negotiated on an arms-length basis and are in ordinary course of business. Further, the suitable disclosure as required in AS-18 regarding Related Party transactions has been

made in the notes to financial statements. The Company's policy for Related Party Transaction placed it on Company website: [www.pfil.in](http://www.pfil.in) and weblink of the same is: <http://pfil.in/uploads/policies/rpt-policy.pdf>.

### **PARTICULARS OF EMPLOYEES**

As the Company is not paying any remuneration to any Directors/Independent Directors/Non-Executive Directors or Managing Director. Therefore, particulars of employees as required under section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended upto date is not required to be provided in the report. However, the information on employees' particulars is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing AGM. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary of the Company in this regard.

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

Since the company is a Loan and Investment Company and has no manufacturing activity or other operations, the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not applicable. Also, there were no foreign exchange earnings or outgoing during the financial year ended 31<sup>st</sup> March, 2019.

### **CORPORATE GOVERNANCE**

Your Company has taken adequate steps to ensure good Corporate Governance. The Corporate Governance Report along with a certificate from practicing Company Secretary on the Compliance of the condition of Corporate Governance forms part of the Report and is given separately annexed and marked as "Annexure-III".

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

A separate Report on Management Discussion and Analysis for the year under review, as stipulated under regulation 34 (2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith and marked as "Annexure-IV".

### **INTERNAL FINANCIAL CONTROLS**

The Company has an adequate system of internal control relating to the nature of the business of the Company. A note has been provided under Management Discussion and Analysis Report in this regard. The Company has an Audit Committee which ensures proper compliance with the provisions of the Listing Regulations and Companies Act, 2013 and also reviews the adequacy and effectiveness of the internal control.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

Your Directors confirm that during the year under review, there were no complaints received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Also, no complaint is outstanding as on 31.03.2019 for redressal.

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as on date, as the Company does not fall within the purview laid down for the applicability of the provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility.

### **RISK MANAGEMENT POLICY**

The Board reviews the operations of the organization followed by identifying potential threats to the organization and the likelihood of their occurrence, and appropriate actions to address the most likely threats. However, the elements of risk threatening the Company's existence are very minimal.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.



**ACKNOWLEDGEMENTS**

Your Directors wish to acknowledge their gratitude to the business Associates and Stock Exchange authorities for their continued patronage, assistance and guidance.

**For and on behalf of the Board  
PARIKSHA FIN-INVEST-LEASE LIMITED**

**Place :** Ghaziabad  
**Date :** 23.05.2019

**Sd/-  
(HARNAND TYAGI)  
DIRECTOR  
(DIN : 00159923)**

**Sd/-  
(AMITA ADLAKHA)  
MANAGING DIRECTOR  
(DIN : 00050772)**

(Annexure – I)

FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019

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

To,

**The Members,****Pariksha Fin-Invest-Lease Limited**

7C, 1<sup>st</sup> Floor, 'J' Block,  
Shopping Centre, Saket,  
New Delhi-110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pariksha Fin-Invest-Lease Limited** (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31<sup>st</sup>, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31<sup>st</sup>, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period);**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,
  - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the company has not undertaken any activities having a major bearing on the company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

**Disclosure**

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

**FOR AKSHAT GARG & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
AKSHAT GARG  
M. NO. FCS9161  
COP NO. 10655**

**Place :** Ghaziabad

**Date :** 23.05.2019

**Annexure – A**

**[Annexure to the Secretarial Audit Report of M/s. Pariksha Fin-Invest-Lease Limited  
for the Financial Year ended 31<sup>st</sup> March, 2019]**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For AKSHAT GARG & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
AKSHAT GARG  
M. NO. FCS9161  
COP NO. 10655**

**Place :** Ghaziabad

**Date :** 23.05.2019

**(Annexure - II)**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2019**  
**[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the**  
**Companies (Management & Administration) Rules, 2014]**

**I. REGISTRATION & OTHER DETAILS**

|     |  |  |
|-----|--|--|
| i   | CIN :  | L74899DL1994PLC057377  |
| ii  | Registration Date :  | 11-Feb-94  |
| iii | Name of the Company :  | Pariksha Fin-Invest-Lease Limited  |
| iv  | Category/Sub-category of the Company                                       | Public Limited   |
| v   | Address of the Registered office & contact detail                          | 7C, 1 <sup>st</sup> Floor, 'J' Block, Shopping Centre Saket, New Delhi - 110 017   |
| vi  | Whether listed company :   | Yes  |
| vii | Name, Address & contact details of the Registrar & Transfer Agent, if any. | <b>M/s Skyline Financial Services Pvt. Ltd.</b><br>D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020<br>Tel. : 011-40450193-97<br>Fax : 011-26812682 |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

| SI No | Name & Description of Main Products/Services   | NIC Code of the Product/ service | % to total turnover of the company |
|-------|--|----------------------------------|------------------------------------|
| 1     | Other financial service activities, except insurance and pension funding activities. | 64990                            | 72.05%                             |

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

| SI No | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary/Associate | % of Shares held | Applicable Section |
|-------|-------------------------------|---------|-------------------------------|------------------|--------------------|
| NIL   |                               |         |                               |                  |                    |

**IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

**(i) Category-wise shareholding**

| 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 |                          |
| <b>A. Promoters</b>                                      |   |          |                  |                   |   |          |                  |                   |                          |
| <b>(1) Indian</b>  |   |          |                  |                   |   |          |                  |                   |                          |
| (a) Individual/HUF                                       | 20,73,600                                       | -        | 2,073,600        | 55.29             | 2,073,600                                 | -        | 2,073,600        | 55.29             | -                        |
| (b) Central Govt. or State Govt(s)                       | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| (c) Bodies Corp.   | 460,000   | -        | 460,000          | 12.27             | 460,000                                   | -        | 460,000          | 12.27             | -                        |
| (e) Banks/FI   | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| (f) Any Other....  | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| <b>SUB TOTAL(A)(1):</b>                                  | <b>2,533,600</b>                                | <b>-</b> | <b>2,533,600</b> | <b>67.55</b>      | <b>2,533,600</b>                          | <b>-</b> | <b>2,533,600</b> | <b>67.55</b>      | <b>-</b>                 |
| <b>(2) Foreign</b>                                       |   |          |                  |                   |   |          |                  |                   |                          |
| a) NRI-Individuals                                       | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| b) Other Individuals                                     | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| c) Bodies Corp.  | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| d) Banks/FI  | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| e) Any Other....   | -   | -        | -                | -                 | -   | -        | -                | -                 | -                        |
| <b>SUB TOTAL (A) (2)</b>                                 | <b>-</b>  | <b>-</b> | <b>-</b>         | <b>-</b>          | <b>-</b>                                  | <b>-</b> | <b>-</b>         | <b>-</b>          | <b>-</b>                 |
| <b>Total shareholding of Promoter (A)= (A)(1)+(A)(2)</b> | <b>2,533,600</b>                                | <b>-</b> | <b>2,533,600</b> | <b>67.55</b>      | <b>2,533,600</b>                          | <b>-</b> | <b>2,533,600</b> | <b>67.55</b>      | <b>-</b>                 |

| 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 |                          |
| <b>B. PUBLIC SHAREHOLDING</b>   |   |                  |                  |                   |   |                  |                  |                   |                          |
| <b>(1) Institutions</b>   |   |                  |                  |                   |   |                  |                  |                   |                          |
| a) Mutual Funds   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| b) Banks/FI   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| C) Central govt   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| d) State Govt.  | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| e) Venture Capital Fund   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| f) Insurance Companies  | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| g) FIIS   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| h) Foreign Venture Capital Funds  | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| i) Others (specify)   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| <b>SUB TOTAL (B)(1):</b>  | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| <b>(2) Non Institutions</b>   |   |                  |                  |                   |   |                  |                  |                   |                          |
| a) Bodies corp.   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| i) Indian   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| ii) Overseas  | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| b) Individuals  | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs            | 1,035   | 965,500          | 966,535          | 25.77             | 1,035                                     | 423,900          | 424,935          | 11.33             | (14.44)                  |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | -   | 200,400          | 200,400          | 5.34              | -   | 742,000          | 742,000          | 19.78             | 14.44                    |
| c) Others (specify)   | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| Hindu Undivided Family  | 49,965  | -                | 49,965           | 1.33              | 49,965                                    | -                | 49,965           | 1.33              | -                        |
| <b>SUB TOTAL (B)(2):</b>  | <b>51,000</b>                                   | <b>1,165,900</b> | <b>1,216,900</b> | <b>32.45</b>      | <b>51,000</b>                             | <b>1,165,900</b> | <b>1,216,900</b> | <b>32.45</b>      | <b>0</b>                 |
| <b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>                                 | <b>51,000</b>                                   | <b>1,165,900</b> | <b>1,216,900</b> | <b>32.45</b>      | <b>51,000</b>                             | <b>1,165,900</b> | <b>1,216,900</b> | <b>32.45</b>      | <b>0</b>                 |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                              | -   | -                | -                | -                 | -   | -                | -                | -                 | -                        |
| <b>Grand Total (A+B+C)</b>  | <b>2,584,600</b>                                | <b>1,165,900</b> | <b>3,750,500</b> | <b>100.00</b>     | <b>2,584,600</b>                          | <b>1,165,900</b> | <b>3,750,500</b> | <b>100.00</b>     | <b>0</b>                 |

**(ii) Shareholding of Promoters**

| SI No. | Shareholder's Name                             | Shareholding at the beginning of the year |                                  |  | Share holding at the end of the year |                                  |  | % change in share holding during the year |
|--------|--|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
|        |  | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1      | Raj Kumar Adlakha                              | 916,100                                   | 24.43                            | NIL  | 916,100                              | 24.43                            | Nil  | Nil                                       |
| 2      | Amita Adlakha                                  | 337,500                                   | 9.00                             | NIL  | 337,500                              | 9.00                             | Nil  | Nil                                       |
| 3      | Ranjan Adlakha                                 | 807,000                                   | 21.52                            | NIL  | 807,000                              | 21.52                            | Nil  | Nil                                       |
| 4      | Balram Adlakha                                 | 13,000                                    | 0.35                             | NIL  | 13,000                               | 0.35                             | Nil  | Nil                                       |
| 5      | New Castle Finance and Leasing Private Limited | 460,000                                   | 12.27                            | NIL  | 460,000                              | 12.27                            | Nil  | Nil                                       |
|        | <b>Total</b>                                   | <b>2,533,600</b>                          | <b>67.55</b>                     | <b>NIL</b>                                       | <b>2,533,600</b>                     | <b>67.55</b>                     | <b>NIL</b>                                       | <b>Nil</b>                                |

**(iii) Change in Promoters' Shareholding' (Specify if there is no change)**

| SI No. | Name & Type of Transaction                     | Shareholding at the beginning of the year |                                  | Shareholding at the end of the year |                                  | Increase / (Decrease) during the year |                                  |
|--------|--|---|----------------------------------|-------------------------------------|----------------------------------|---------------------------------------|----------------------------------|
|        |  | No. of Shares                             | % of total Shares of the company | No. of shares                       | % of total shares of the company | No. of shares                         | % of total shares of the company |
| 1      | Raj Kumar Adlakha                              | 916,100                                   | 24.43                            | 916,100                             | 24.43                            | No Change                             |                                  |
| 2      | Amita Adlakha                                  | 337,500                                   | 9.00                             | 337,500                             | 9.00                             |                                       |                                  |
| 3      | Ranjan Adlakha                                 | 807,000                                   | 21.52                            | 807,000                             | 21.52                            |                                       |                                  |
| 4      | Balram Adlakha                                 | 13,000                                    | 0.35                             | 13,000                              | 0.35                             |                                       |                                  |
| 5      | New Castle Finance And Leasing Private Limited | 460,000                                   | 12.27                            | 460,000                             | 12.27                            |                                       |                                  |
|        | <b>Total</b>                                   | <b>2,533,600</b>                          | <b>67.55</b>                     | <b>2,533,600</b>                    | <b>67.55</b>                     |                                       |                                  |

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

| SI No. | Name of Shareholder | Shareholding at the beginning of the year |                                  | Shareholding at the end of the year |                                  | Increase/(decrease) during the year |                                  |
|--------|---------------------|---|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
|        |                     | No. of Shares                             | % of total shares of the company | No. of shares                       | % of total shares of the company | No. of shares                       | % of total shares of the company |
| 1      | SANJAY KUMAR MISHRA | -   | -                                | 180,000                             | 4.80                             | 180,000                             | 4.80                             |
| 2      | VIMLA DEVI          | -   | -                                | 179,100                             | 4.78                             | 179,100                             | 4.78                             |
| 3      | ANUPAM KAPIL        | -   | -                                | 73,100                              | 1.95                             | 73,100                              | 1.95                             |
| 4      | SARIKA JAIN         | 48,000                                    | 1.28                             | 48,000                              | 1.28                             | -                                   | 0.00                             |
| 5      | RAJESH GARG (HUF)   | 39,965                                    | 1.07                             | 39,965                              | 1.07                             | -                                   | 0.00                             |
| 6      | LOKENDRA SINGH      | -   | -                                | 39,500                              | 1.05                             | 39,500                              | 1.05                             |
| 7      | SARFARAJ            | -   | -                                | 38,100                              | 1.02                             | 38,100                              | 1.02                             |
| 8      | PIYUSH              | -   | -                                | 37,500                              | 1.00                             | 37,500                              | 1.00                             |
| 9      | VINEY GAUR          | -   | -                                | 37,500                              | 1.00                             | 37,500                              | 1.00                             |
| 10     | BRJESH KUMAR KHANNA | -   | -                                | 35,000                              | 0.93                             | 35,000                              | 0.93                             |

**(v) Shareholding of Directors and Key Managerial Personnel**

| SI No. | Name of Shareholders                  | Shareholding at the beginning of the year |                                  | Transactions during the year |               | Cumulative Shareholding during the year |                                  |
|--------|---------------------------------------|---|----------------------------------|------------------------------|---------------|---|----------------------------------|
|        |                                       | No. of Shares                             | % of total Shares of the company | Date of Transaction          | No. of shares | No. of shares                           | % of total shares of the company |
| 1      | Mrs. Amita Adlakha, Managing Director | 3,37,500                                  | 9.00                             | No Change                    |               | 3,37,500                                | 9.00                             |
| 2      | Mr. Harnand Tyagi                     | 20,200                                    | 0.54                             |                              |               | 20,200                                  | 0.54                             |
| 3      | Mr. Harish Kumar Dhingra              | -   | -                                |                              |               | -                                       | -                                |

**(V) INDEBTEDNESS**

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

(Rs. In Lacs)

|  | Secured Loans<br>excluding<br>deposits | Unsecured<br>Loans | Deposits | Total<br>Indebtedness |
|--|--|--------------------|----------|-----------------------|
| <b>Indebtedness at the beginning of the financial year</b> |  |                    |          |                       |
| i) Principal Amount  | -                                      | 31,400,000         | -        | 31,400,000            |
| ii) Interest due but not paid                              | -                                      | 5,600,000          | -        | 5,600,000             |
| iii) Interest accrued but not due                          | -                                      | -                  | -        | -                     |
| <b>Total (i+ii+iii)</b>                                    | -                                      | <b>37,000,000</b>  |          | <b>37,000,000</b>     |
| <b>Change in Indebtedness during the financial year</b>    |  |                    |          |                       |
| Addition   | -                                      | -                  | -        | -                     |
| Reduction  | -                                      | 37,000,000         | -        | 37,000,000            |
| <b>Net Change</b>  | -                                      | <b>37,000,000</b>  | -        | <b>37,000,000</b>     |
| <b>Indebtedness at the end of the financial year</b>       |  |                    |          |                       |
| i) Principal Amount  | -                                      | -                  | -        | -                     |
| ii) Interest due but not paid                              | -                                      | -                  | -        | -                     |
| iii) Interest accrued but not due                          | -                                      | -                  | -        | -                     |
| <b>Total (i+ii+iii)</b>                                    |  | -                  |          | -                     |

**(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole time Directors and/or Manager:**

(Rs. In Lacs)

| Sl. No.  | Particulars of Remuneration  | Name of MD/WTD/ Manager |   |   | Total |  |   |
|----------|--|-------------------------|---|---|-------|--|---|
| <b>1</b> | <b>Gross Salary</b>  |                         |   |   |       |  |   |
|          | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. | -                       | - | - | -     |  |   |
|          | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961                   | -                       | - | - | -     |  |   |
|          | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961    | <b>NIL</b>              |   |   | -     |  |   |
| 2        | Stock Option   |                         |   |   |       |  | - |
| 3        | Sweat Equity   |                         |   |   |       |  | - |
| 4        | Commission<br>- as % of profit<br>- others, specify...                           |                         |   |   |       |  | - |
| 5        | Others, please specify   |                         |   |   |       |  | - |
|          | <b>Total (A)</b>   | -                       | - | - | -     |  |   |
|          | <b>Ceiling as per the Act</b>  | -                       |   |   | -     |  |   |



**B. Remuneration to other directors:**

(Amount in Rs.)

| Sl. No.  | Particulars of Remuneration                      | Name of Directors  |                |                          | Total Amount |
|----------|--|--------------------|----------------|--------------------------|--------------|
|          |  | Mr. G. Ramarathnam | Mr. H.N. Tyagi | Mr. Harish Kumar Dhingra |              |
| <b>1</b> | <b>Independent Directors</b>                     |                    |                |                          |              |
|          | (a) Fee for attending board & committee meetings | 24,000             | 18,000         | 13,000                   | 55,000       |
|          | (b) Commission                                   | -                  | -              | -                        | -            |
|          | (c) Others, please specify                       | -                  | -              | -                        | -            |
|          | <b>Total (1)</b>                                 | 24,000             | 18,000         | 13,000                   | 55,000       |
| <b>2</b> | <b>Other Non-Executive Directors</b>             | -                  | -              | -                        | -            |
|          | (a) Fee for attending board & committee meetings | -                  | -              | -                        | -            |
|          | (b) Commission                                   | -                  | -              | -                        | -            |
|          | (c) Others, please specify                       | -                  | -              | -                        | -            |
|          | <b>Total (2)</b>                                 | -                  | -              | -                        | -            |
|          | <b>Total (B)=(1+2)</b>                           | -                  | -              | -                        | -            |
|          | <b>Total Managerial Remuneration</b>             | -                  | -              | -                        | -            |
|          | <b>Overall Ceiling as per the Act</b>            | -                  | -              | -                        | -            |

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

(Rs. In Lacs)

| Sl. No.  | Particulars of Remuneration  | Key Managerial Personnel |                   |     | Total |
|----------|--|--------------------------|-------------------|-----|-------|
|          |  | CEO                      | Company Secretary | CFO |       |
| <b>1</b> | <b>Gross Salary</b>  |                          |                   |     |       |
|          | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | -                        | 9.71              | -   | 9.71  |
|          | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                       | -                        | -                 | -   | -     |
|          | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961        | -                        | -                 | -   | -     |
| 2        | Stock Option   | -                        | -                 | -   | -     |
| 3        | Sweat Equity   | -                        | -                 | -   | -     |
| 4        | Commission<br>- as % of profit<br>- others, specify...                               | -                        | -                 | -   | -     |
| 5        | Others, please specify   | -                        | -                 | -   | -     |
|          | <b>Total</b>   | -                        | 9.71              | -   | 9.71  |

(VII) 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) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|-----------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |  |                            |                                   |
| Penalty                             |                              |                   | NIL  |                            |                                   |
| Punishment                          |                              |                   |  |                            |                                   |
| Compounding                         |                              |                   |  |                            |                                   |
| <b>B. DIRECTORS</b>                 |                              |                   |  |                            |                                   |
| Penalty                             |                              |                   | NIL  |                            |                                   |
| Punishment                          |                              |                   |  |                            |                                   |
| Compounding                         |                              |                   |  |                            |                                   |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                            |                                   |
| Penalty                             |                              |                   | NIL  |                            |                                   |
| Punishment                          |                              |                   |  |                            |                                   |
| Compounding                         |                              |                   |  |                            |                                   |

For and on behalf of the Board of Directors  
**FOR PARIKSHA FIN-INVEST-LEASE LIMITED**  
 Sd/- Sd/-  
**HARNAND TYAGI (AMITA ADLAKHA)**  
**DIRECTOR MANAGING DIRECTOR**  
**(DIN : 00159923) (DIN : 00050772)**

Place : Ghaziabad  
 Date : 23.05.2019

**CORPORATE GOVERNANCE REPORT 2018-19**

**1. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company in order to maintain highest level of the transparency and to serve the best interest of all stakeholders of the company, has been regular in disclosing all the relevant information in an easily understandable manner to the concerned authorities, Stock Exchange and all the stakeholders. The Company ensures that the company’s activities are managed by professionally competent and independent Board of Directors. The Company believes that good corporate governance with transparency can ensure better understanding between Board, management and Stakeholders resulting in the mutual growth of the company and stakeholders.

**2. BOARD OF DIRECTORS**

**(a) Composition of the Board:-**

The Board of Directors of the Company comprises of Three Directors (Two Independent Directors and one Non-independent Executive Director).

The Board of the Company is duly constituted as per the requirements of the Companies Act, 2013 read with rules made thereunder and Listing Regulations. Vacancies created in the Board during the year have been filled within the period as prescribed by the Act and Listing Regulations.

All the Directors have made disclosures of Interest and details regarding their directorships and memberships in various Committees across all Public Companies in which they are Directors and Members.

The composition and category of Directors of the Company are as follows:

| Name of Director          | Designation       | Category                    |
|---------------------------|-------------------|-----------------------------|
| Mrs. Amita Adlakha        | Managing Director | Executive/Promoter Group    |
| Mr. H. N. Tyagi           | Director          | Non Executive & Independent |
| Mr. Harish Kumar Dhingra* | Director          | Non Executive & Independent |

\*Appointed w.e.f. 07.05.2018

Note: Mr. S. K. Srivastava and Mr. Gopalaiyer Ramarathnam have resigned from the post of Directorship w.e.f. 07.05.2018 and 30.03.2019 respectively. However, Mr. Gopalaiyer Ramarathnam has resigned from the directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 who is proposed to be appointed in ensuing Annual General Meeting.

All the Independent Directors are Non-Executive and given declaration as per the requirement of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that they meet the criteria of independence.

**(b) Attendance of each Director at Board Meetings and last Annual General Meeting**

12 (Twelve) Board Meetings were held during the financial year 2018-19. The time gap between the two meetings was not more than 120 days.

Attendance of each Director at the Board Meetings, last Annual General Meeting held during the financial year are as follows:

| Name of Director(s)        | No. of Board Meetings Attended | Last AGM Attended |
|----------------------------|--------------------------------|-------------------|
| Mrs. Amita Adlakha         | 5                              | Yes               |
| Mr. G. Ramarathnam*        | 11                             | Yes               |
| Mr. H. N. Tyagi            | 9                              | Yes               |
| Mr. Harish Kumar Dhingra** | 4                              | Yes               |

\*Resigned w.e.f. 30.03.2019

\*\* Appointed w.e.f. 07.05.2018

**(c) (i) Number of directorships/memberships in other companies/committees:**

| Name of Director(s)      | No. of Other Directorships and Committee Memberships/Chairmanships |                       |                         |
|--------------------------|--|-----------------------|-------------------------|
|                          | Other Directorships  | Committee Memberships | Committee Chairmanships |
| Mrs. Amita Adlakha       | 5  | –                     | –                       |
| Mr. H. N. Tyagi          | 6  | 1                     | –                       |
| Mr. Harish Kumar Dhingra | 1  | 3                     | –                       |

**(ii) Names of the listed entity where the director is a director and the category of directorship**

| Name of Directors        | Name of Listed Entity            | Category of Directorship    |
|--------------------------|----------------------------------|-----------------------------|
| Mrs. Amita Adlakha       | Adharshila Capital Services Ltd. | Executive/Promoter Group    |
| Mr. H. N. Tyagi          | Adharshila Capital Services Ltd. | Non Executive & Independent |
| Mr. Harish Kumar Dhingra | Adharshila Capital Services Ltd. | Non Executive & Independent |

**(d) Details of Board Meetings held during the year ended 31<sup>st</sup> March, 2019:**

During the financial year 2018-19, 12 meetings of the Board of Directors of the Company were held as the details given below:

| S. No. | Date of Meeting | No. of Directors Present |
|--------|-----------------|--------------------------|
| 1.     | 25.04.2018      | 2                        |
| 2.     | 07.05.2018      | 2                        |
| 3.     | 14.05.2018      | 2                        |
| 4.     | 30.05.2018      | 3                        |
| 5.     | 13.07.2018      | 2                        |
| 6.     | 13.08.2018      | 4                        |
| 7.     | 25.10.2018      | 2                        |
| 8.     | 14.11.2018      | 3                        |
| 9.     | 21.12.2018      | 2                        |
| 10.    | 12.02.2019      | 3                        |
| 11.    | 15.03.2019      | 2                        |
| 12.    | 30.03.2019      | 2                        |

**(e) Relationships Between Directors**

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

**(f) Details of shareholding of Non Executives Directors are as under:**

The details of shareholding of Non Executives Directors in the Company are as under:-

| S. No. | Name of Director         | Shareholding         |
|--------|--------------------------|----------------------|
| 1.     | Mr. H. N. Tyagi          | 20,200 Equity Shares |
| 2.     | Mr. Harish Kumar Dhingra | Nil                  |

**(g) Familiarization Program for Directors**

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of PARIKSHA FIN-INVEST-LEASE LIMITED ("the Company").

As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model

of the company, etc., through this programme. Familiarization Programme for Directors is also placed on the website: [www.pfil.in](http://www.pfil.in) and can be accessed at this weblink <http://pfil.in/uploads/policies/independent-director-familiarisation-programme.pdf>.

### (h) Skill/Expertise/Competence of the Board of Directors

The company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India engaged into the business of giving loans and making investments. The Board requires to have the competences in the field of finance and accountancy, legal matters, RBI compliances and particularly in non banking finance business. The Board of Directors possesses high experience and expertise in the NBFC sector. Mrs. Amita Adlakha, Managing Director of the Company, belongs to the promoter group and is having exemplary experience in handling the business operations while making the major business decisions. Mr. Harish Kumar Dhingra and Mr. H. N. Tyagi are independent directors of the company. Mr. Harish Kumar Dhingra is a Honors Graduate and Certified Management Accountant (CMA) having a vast experience of more than 25 years in the field of Finance and Accounting. Mr. H. N. Tyagi is a law graduate having more than 40 years of rich experience in the NBFC business. Overall, the Board is having rich experience and expertise in the field of the company's business.

- (i) In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- (j) During the year, Mr. S.K. Srivastava has resigned due to his personal reasons and Mr. Gopalaiyer Ramarathnam has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no material reasons for their resignation other than those provided. However, the company seeks his appointment on the Board in the ensuing annual general meeting.

## 3. AUDIT COMMITTEE

### a) Terms of Reference

#### A. The role of the audit committee shall be as follows:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - b) Changes, if any, in accounting policies and practices and reasons for the same
  - c) Major accounting entries involving estimates based on the exercise of judgment by management
  - d) Significant adjustments made in the financial statements arising out of audit findings
  - e) Compliance with listing and other legal requirements relating to financial statements
  - f) Disclosure of any related party transactions
  - g) Modified opinion in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.

**B. The audit committee will review the following information:**

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
- Statement of deviations:
  - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

**b) Composition, Name of members and Chairman**

The Audit Committee presently comprises of two (2) members and both are Independent Directors. Mr. G. Ramarathnam (Independent Director), has resigned from the directorship w.e.f. 30.03.2019 pursuant to the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is in the process of appointing one more independent director within the time span allowed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Members are financially literate and possess sound knowledge of accounts, audit, finance etc.

The following Directors are the present members of Audit Committee:-

| S. No. | Name                      | Category             |
|--------|---------------------------|----------------------|
| 1.     | Mr. H. N. Tyagi           | Independent Director |
| 2.     | Mr. Harish Kumar Dhingra* | Independent Director |

\* Appointed w.e.f. 07.05.2018

**c) Meeting and attendance during the year:-**

During the Financial Year 2018-19, four audit committee meetings were held on 30.05.2018, 13.08.2018, 14.11.2018 and 12.02.2019. The attendance of members is as follows:-

| S. No. | Name of Member             | Category                    | Attendance |
|--------|----------------------------|-----------------------------|------------|
| 1.     | Mr. G. Ramarathnam*        | Non-Executive & Independent | 4          |
| 2.     | Mr. H. N. Tyagi            | Non-Executive & Independent | 2          |
| 3.     | Mr. Harish Kumar Dhingra** | Non-Executive & Independent | 4          |

\* Resigned w.e.f. 30.03.2019

\*\* Appointed w.e.f. 07.05.2018

**4. NOMINATION & REMUNERATION COMMITTEE**

**(a) Terms of Reference**

The Company has Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Nomination & Remuneration committee is constituted to look into the following matters:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- Recommend to the Board, all remuneration payable to senior management.

**(b) Composition, Name of members and Chairman**

The Company's Nomination and Remuneration Committee presently comprises of two members. Mr. G. Ramarathnam (Independent Director), has resigned from the directorship w.e.f. 30.03.2019 pursuant to the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is in the process of appointing one more independent director within the time span allowed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following Directors are the present members of Nomination and Remuneration Committee:-

| S. No. | Name                      | Category             |
|--------|---------------------------|----------------------|
| 1.     | Mr. H.N. Tyagi            | Independent Director |
| 2.     | Mr. Harish Kumar Dhingra* | Independent Director |

\* Appointed w.e.f. 07.05.2018

**(c) Meeting and attendance during the year**

During the Financial Year 2018-19, three (3) committee meeting were held on 07.05.2018, 30.05.2018 and 12.02.2019. The attendance of members is as follows:-

| S. No. | Name of Member             | Category                    | Attendance |
|--------|----------------------------|-----------------------------|------------|
| 1.     | Mr. G.Ramarathnam*         | Non-Executive & Independent | 3          |
| 2.     | Mr. H.N. Tyagi             | Non-Executive & Independent | 2          |
| 3.     | Mr. Harish Kumar Dhingra** | Non-Executive & Independent | 2          |

\* Resigned w.e.f. 30.03.2019

\*\* Appointed w.e.f. 07.05.2018

**(d)** Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the performance evaluation of its own performance and of the Board Committees, viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee as well as evaluation of performance of Directors' individually including independent directors.

The performance evaluation of the Board and its committees was carried out as per the policy framed by it including size, structure and expertise, effectiveness in discharge of its function and duties, willingness to spend time and effort in discharge of its duties, etc.

The performance evaluation for independent directors was carried out by the Committee as per the criteria framed by it including their participation in the meeting, deployment of knowledge and expertise, independence of behavior and judgment. The criteria framed by Nomination and Remuneration committee was also duly adopted by the Board. The committee also reviewed the declaration received from the Independent Directors of the Company and confirmed that none of the Directors becomes disqualified under the Companies Act, 2013, rules made there under and under Listing Regulations. The Report on Performance Evaluation as prepared by the committee was submitted to the Board for adoption.

**5. REMUNERATION OF DIRECTORS**

The Company has in place a remuneration policy which is guided by the principles and objectives as enumerated in Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination & Remuneration committee reviews the policy from time to time. The Company is not paying any Remuneration to its directors due to inadequacy of profit. However, the Company is paying sitting fees to its independent directors

**6. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

**a) Terms of reference:**

The Company has Stakeholders' Relationship Committee/ Stakeholders' Grievance Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Stakeholders' Relationship committee is constituted to look into the following matters:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non receipt of annual report, non receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**b) Composition, Name of members and Chairman**

The Stakeholders' Relationship Committee presently comprises of two members and all are Independent Directors. Mr. G. Ramarathnam (Independent Director) has resigned from the directorship w.e.f. 30.03.2019 pursuant to the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is in the process of appointing one more independent director within the time span allowed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The following Directors are the present members of Stakeholders’ Relationship Committee:-

| S. No. | Name                      | Category             |
|--------|---------------------------|----------------------|
| 1.     | Mr. H. N. Tyagi           | Independent Director |
| 2.     | Mr. Harish Kumar Dhingra* | Independent Director |

\*Appointed w.e.f. 07.05.2018

**c) Meeting and attendance during the year**

During the Financial Year 2018-19, five Stakeholders’ Relationship Committee meetings were held during the year. The attendance of members is as follows:-

| S.No. | Name of Member             | Category                    | Attendance |
|-------|----------------------------|-----------------------------|------------|
| 1.    | Mr. G. Ramarathnam*        | Non-Executive & Independent | 5          |
| 2.    | Mr. H. N. Tyagi            | Non-Executive & Independent | 3          |
| 3.    | Mr. Harish Kumar Dhingra** | Non-Executive & Independent | 4          |

\* Resigned w.e.f. 30.03.2019

\*\* Appointed w.e.f. 07.05.2018

- d) Presently, Ms. Shridhi Jain, Company Secretary is the Compliance Officer for complying with the requirements of SEBI Regulations and Listing Agreement entered with the Stock Exchange. Her address and contact details are as given below: -

**Address:**

7C, 1<sup>st</sup> Floor, 'J' Block Shopping Centre,  
Saket, New Delhi-110 017  
Telephone No: 0120-4152766  
Email id: [pariksha.delhi@gmail.com](mailto:pariksha.delhi@gmail.com)

- e) During the year 2018-19, no complaint was received from Shareholders/Investors. Share transfer requests received during the year 2018-19 have been acted upon by the company in compliance with the applicable provisions.

**7. GENERAL BODY MEETINGS**

**a) Details of Last Three Annual General Meetings**

The details of Annual General Meetings held in the last 3 years are as under:

| Meeting              | Year    | Venue of AGM                                    | Date       | Time       | Special Resolution Passed  |
|----------------------|---------|---|------------|------------|--|
| 23 <sup>rd</sup> AGM | 2015-16 | Shree Agrasen Bhawan, Vivek Vihar, Delhi-110095 | 19.08.2016 | 10.30 a.m. | Alteration in the MOA and adoption of new sets of AOA as per Companies Act, 2013 |
| 24 <sup>th</sup> AGM | 2016-17 | Shree Agrasen Bhawan, Vivek Vihar, Delhi-110095 | 14.07.2017 | 10.00 a.m. | NIL  |
| 25 <sup>th</sup> AGM | 2017-18 | Shree Agrasen Bhawan, Vivek Vihar, Delhi-110095 | 20.07.2018 | 10.00 a.m. | NIL  |

**b) Special Resolution Passed Through Postal Ballot**

During the Financial year the Company has not passed any special resolution through postal ballot. No special resolution is proposed to be conducted through postal ballot at the forthcoming AGM to be held on 28<sup>th</sup> June, 2019.

**8. MEANS OF COMMUNICATION**

Quarterly/ Half Yearly/ Annual Financial Results notice, advertisement and other official news are published in the newspapers viz. "The Financial Express" (English Language) and "Jansatta" (vernacular language) regularly. The results are also displayed/uploaded on the Company's website i.e. [www.pfil.in](http://www.pfil.in).

**9. GENERAL SHAREHOLDER INFORMATION**

|     |   |  |
|-----|---|--|
| a)  | Date, time and venue of 26 <sup>th</sup> Annual General Meeting   | 28 <sup>th</sup> June, 2019 at 10.00 a.m. at "Shree Agrasen Bhawan" Vivek Vihar, Delhi – 110 095   |
| b)  | Financial Year  | April 1, 2018 to March 31, 2019  |
|     | Financial Calendar 2019-20<br><b>Results for quarter/year ending :<br/>(Tentative Schedule)</b><br>(a) 30 <sup>th</sup> June, 2019<br>(b) 30 <sup>th</sup> September, 2019<br>(c) 31 <sup>st</sup> December, 2019<br>(d) 31 <sup>st</sup> March, 2020 | On or before 14 <sup>th</sup> day of August, 2019<br>On or before 14 <sup>th</sup> day of November, 2019<br>On or before 14 <sup>th</sup> day of February, 2020<br>Before end of 30 <sup>th</sup> day of May, 2020             |
|     | Book Closure Date   | Saturday, 22 <sup>nd</sup> June, 2019 to Friday, 28 <sup>th</sup> June, 2019 (both days inclusive).  |
| (c) | Dividend Payment Date   | Not applicable   |
| (d) | Listing on Stock Exchange   | <b>BSE Limited,</b><br>1 <sup>st</sup> Floor, Phiroze, Jeejeebhoy Towers,<br>Dalal Street, Mumbai – 400 001<br>Note : Your Company has already paid the Listing fees to the Stock Exchange for the F.Y. 2018-19 & F.Y. 2019-20 |
| (e) | Stock Code  | 539481   |

**f) Market Price Data High/ Low during each month of the Financial Year 2018-19**

No shares were traded during the reporting period. Therefore, we are not providing the details of the trading (High & Low) in this Annual report.

**g) Performance in comparison to broad based indices such as BSE Sensex, CRISIL index etc**

Not Applicable, since the equity shares of the Company not traded during the reporting period.

|    |  |   |
|----|--|---|
| h) | Suspension from Trading                        | There was no suspension of trading of Equity Share ordered by BSE.  |
| i) | Registrar to an Issue and Share Transfer Agent | <b>M/s Skyline Financial Services Pvt. Ltd.</b><br>D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase-1,<br>New Delhi - 110 020<br>Phone no: 011-30857575 (10 Lines)<br>Fax: 011-30857562 |
| j) | Share transfer system                          | Physical Shares, which are lodged with the Company/ Registrar for transfer are processed and returned to the shareholder within the period as prescribed under relevant Acts.                     |

**k) Distribution of Shareholding (As on march 31, 2019)**

**(i) On the basis of Category:**

| Category   | No. of Shares Held | Percentage to total shares held |
|--|--------------------|---------------------------------|
| <b>Shareholding of Promoter and Promoter Group</b> |                    |                                 |
| - Individual/HUFs                                  | 2073600            | 55.29                           |
| - Bodies Corporate                                 | 460000             | 12.27                           |
| <b>Total Promoters Shareholding</b>                | <b>2533600</b>     | <b>67.55</b>                    |
| <b>Public Shareholding</b>                         |                    |                                 |
| - Individuals/HUF                                  | 1216900            | 32.45                           |
| <b>Total Public Shareholding</b>                   | <b>1216900</b>     | <b>32.45</b>                    |
| <b>GRAND TOTAL</b>                                 | <b>3750500</b>     | <b>100.00</b>                   |

(ii) On the basis of Shares held:

| No of Equity Shares held (Range) | No. of Shareholders | Percentage of total Shareholder Holders | No. of Shares held | Percentage to total shares held |
|----------------------------------|---------------------|---|--------------------|---------------------------------|
| upto 500                         | 67                  | 22.41                                   | 329350             | 0.88                            |
| 501-1000                         | 97                  | 32.44                                   | 970000             | 2.59                            |
| 1001-2000                        | 87                  | 29.1                                    | 1398000            | 3.73                            |
| 2001-3000                        | 11                  | 3.68                                    | 288000             | 0.77                            |
| 3001-4000                        | 3                   | 1                                       | 111000             | 0.3                             |
| 4001-5000                        | 0                   | 0                                       | 0                  | 0                               |
| 5001-10000                       | 15                  | 5.02                                    | 1253000            | 3.34                            |
| 10001 & Above                    | 19                  | 6.35                                    | 33155650           | 88.4                            |
| <b>TOTAL</b>                     | <b>299</b>          | <b>100</b>                              | <b>37505000</b>    | <b>100</b>                      |

|   |   |
|---|---|
| l) Dematerialization of shareholding and liquidity                | Consequent upon the compulsory demat of the Equity Shares of the Company as notified by SEBI, about 68.91% of the Equity Capital of the Company has been dematerialized as on March 31, 2019. The Company has appointed M/s Skyline Financial Services Pvt. Ltd., D-153/A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi-110 020 as its Registrar and Share Transfer Agents (RTA), common agency for share registry work.   |
| m) Outstanding GDRs/ADRs/ Warrants or any Convertible instruments | Not Applicable  |
| n) Commodity price risk or foreign exchange risk                  | Nil   |
| o) Plant locations  | N.A.  |
| p) Address for correspondence                                     | <b>Registrar &amp; Share Transfer Agent</b><br>(for dematerialization and Share Transfer related query)<br>M/s Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020<br>Phone no: 011-30857575 (10 Lines)<br>Fax: 011-30857562<br>E-Mail: <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a><br>Website: <a href="http://www.skylinerta.com">http://www.skylinerta.com</a><br><b>Company</b><br>(for Annual Report and any other related matters)<br>Company Secretary, Pariksha Fin-Invest-Lease Limited,<br>Corporate Office : C/o Uttam Toyota,<br>A-11, Meerut Road Industrial Area, Ghaziabad – 201 003. |
| q) Credit ratings obtained by the company                         | Not applicable  |

10. DISCLOSURE

- There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.
- There have been no instances of non-compliance with any of the legal provisions of law made by the Company nor any penalty or restrictions imposed by the stock exchange or SEBI or any other statutory authority on any matter related to the capital markets during the last 3 years.
- The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.

- d) The Company has complied with all the mandatory requirements of Listing Regulations.
- e) The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. [www.pfil.in](http://www.pfil.in) and weblink of the same is <http://pfil.in/uploads/policies/rpt-policy.pdf>
- g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- i) A certificate from a Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs.32000/-.
- l) There were no complaints filed/pending/disposed of in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year in concern.
- m) A qualified Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

#### 11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non compliance of any information contained in this Corporate Governance Report.

#### 12. ADOPTION OF REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II

As specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following requirement has been adopted by the Company:

- The Internal Auditor may report directly to the Audit Committee

13. The Company has duly complied with all the Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 14. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year : NIL
- (b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

#### 15. RISK MANAGEMENT COMMITTEE OF BOARD

Risk Management Committee (RMC) was constituted by the Company pursuant to the requirement of the Companies Act, 2013, presently comprising of two members viz. Mr. Harish Kumar Dhingra and Mr. H. N. Tyagi. Mr. G. Ramarathnam (Independent Director) has resigned from the directorship w.e.f. 30.03.2019 pursuant

to the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is in the process of appointing one more independent director within the time span allowed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Roles and Responsibilities of the Risk Management Committee are as prescribed under Regulation 21 of Listing Regulations as amended from time to time and includes monitoring and review Risk Management Plan and its Risk Mitigation and Reporting same to the Board of Directors periodically as it may deem fit.

### **16. INDEPENDENT DIRECTORS**

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. Mr. G. Ramarathnam, (Independent Director), has resigned from the directorship w.e.f. 30.03.2019 pursuant to the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is in the process of appointing one more independent director within the time span allowed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 2 (Two) Independent Directors:

- i) Mr. Harnand Tyagi
- ii) Mr. Harish Kumar Dhingra

#### **Meeting of Independent Directors**

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non Independent Directors and of the Board as a whole.

### **17. MANAGEMENT DISCUSSION AND ANALYSIS**

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

### **18. CEO/CFO CERTIFICATION**

Mrs. Amita Adlakha, Managing Director, Ms. Shridhi Jain, Chief Financial Officer, have furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

### **19. COMPLIANCE CERTIFICATION**

Compliance Certificate for Corporate Governance obtained from a practicing Company Secretary is annexed herewith.

### **20. CODE OF CONDUCTS**

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. [www.pfil.in](http://www.pfil.in).

## DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

The Shareholders,

I, Amita Adlakha, Managing Director, hereby declare that all the Board Members and Senior Management personnel have affirmed compliance with the code of conduct of the Company during the Financial Year ended 31<sup>st</sup> March, 2019.

Place : Ghaziabad

Date : 23.05.2019

Sd/-  
(AMITA ADLAKHA)  
MANAGING DIRECTOR  
(DIN : 00050772)

## CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of  
Pariksha Fin-Invest-Lease Ltd.  
7-C, 1<sup>st</sup> Floor, J Block Shopping Centre  
Saket, New Delhi-110017

We have examined the compliance of the conditions of Corporate Governance by Pariksha Fin-Invest-Lease Limited for the year ended on 31<sup>st</sup> March, 2019 as stipulated in Regulation 27(1) & (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation given by the management of the Company, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For AKSHAT GARG & ASSOCIATES  
Company Secretaries  
(C. P. No. - 10655)

Sd/-  
Akshat Garg  
Proprietor  
Membership No. – FCS9161

Place : Ghaziabad

Date : 23.05.2019

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(As per clause C of Schedule V of the Securities Exchange Board of India  
(Listing Obligations and Disclosure Requirement) Regulations, 2015 read with  
Regulation 34(3) of the said Listing Regulations)

**To the Members of  
Pariksha Fin-Invest-Lease Ltd.  
7-C, 1<sup>st</sup> Floor, J Block Shopping Centre,  
Saket, New Delhi-110017**

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we certify that none of the directors on the board of **Pariksha Fin-Invest-Lease Ltd.** have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**For AKSHAT GARG & ASSOCIATES  
Company Secretaries  
(C. P. No. - 10655)**

**Sd/-  
Akshat Garg  
Proprietor  
Membership No. – FCS9161**

**Place :** Ghaziabad

**Date :** 23.05.2019

## CEO / CFO CERTIFICATION

**To the Members of  
Pariksha Fin-Invest-Lease Limited  
7-C, 1st Floor, J Block Shopping Centre,  
Saket, New Delhi-110017**

We, Amita Adlakha, Managing Director and Shridhi Jain, Company Secretary cum Chief Financial Officer, of the Company, hereby certify that:-

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee that
- i) there were no significant changes in internal control over financial reporting during the year;
  - ii) there were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Pariksha Fin-Invest-Lease Limited**

**Sd/-  
Shridhi Jain  
Company Secretary cum CFO**

**Sd/-  
Amita Adlakha  
Managing Director  
(DIN : 00050772)**

**Place:** Ghaziabad

**Date:** 23.05.2019



## ANNEXURE – ‘IV’ MANAGEMENT DISCUSSION AND ANALYSIS

### BACKGROUND

Pariksha Fin-Invest-Lease Limited (PFIL) is a Non-Banking Finance Company (“NBFC”), holding a Certificate of Registration from the Reserve Bank of India (“RBI”). The PFIL is non deposit accepting NBFC engaged in financial services. The PFIL is an entity of Uttam Group. The Company has its registered office in Delhi and Corporate office at Ghaziabad.

### GLOBAL ECONOMY

The World Bank has forecast that India will continue to remain the fastest growing major economy in the world in 2018-19. In a report the World Bank said India’s Gross domestic Product (GDP) will grow at 7.3 per cent during the ongoing financial year. This will further climb up to 7.5 per cent in the next two financial years. The World Bank reasons that this is a result of increased consumption and investment. Besides, it says that the economy is regaining after a temporary slowdown due to demonetisation and the implementation of GST.

These predictions have been made in a report prepared by the World Bank titled: ‘Global Economic Prospects: Darkening Skies’. The report says that most world economies stare at dark times in this financial year. However, it has projected a brighter picture for India and the South Asian region as a whole.

Meanwhile, growth among advanced economies is forecast to drop to 2 per cent this year. Slowing external demand, rising borrowing costs, and persistent policy uncertainties are expected to weigh on the outlook for emerging market and developing economies. Growth for this group is anticipated to hold steady at a weaker-than-expected 4.2 percent this year.

### INDIAN ECONOMY

According to the World Bank, Indian economy has benefitted from robust performances in manufacturing sector driven by increased consumer spending. India has made rapid progress in economy doubling its GDP in less than past 10 years and emerged as the engine of economic growth in Asia. India’s GDP is estimated to have increased 7.2 per cent in 2017-18 and 7 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology start-ups.

India’s labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India’s foreign exchange reserves were US\$ 405.64 billion in the week up to March 15, 2019, according to data from the RBI.

### INDUSTRIAL STRUCTURE AND DEVELOPMENTS

NBFCs (Non Banking Financial Companies) play an important role in promoting inclusive growth in the country, by catering to the diverse financial needs of bank excluded customers. Further, NBFCs often take lead role in providing innovative financial services to Micro, Small, and Medium Enterprises (MSMEs) most suitable to their business requirements. NBFCs do play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society. Emergency services like financial assistance and guidance is also provided to the customers in the matters pertaining to insurance.

For the economy, credit delivery through NBFCs is superior for two levels of capital cushion, lower cost of last mile delivery and specialised underwriting and collection skills. NBFCs now account for more than one-third of incremental credit. This is not a small sector and plays a vital role in economy’s growth and this sector is here to stay.

But the latest regulatory crisis has been a wake-up call. People who have been trying to work on the edge in terms of liquidity or in terms of managing their cost of funds have got a wakeup call and hopefully some balance will be achieved.

The liquidity situation has improved significantly since the last fortnight of September, immediately following the IL&FS default. Availability of funds has improved, and the rate of interest has dropped. The scare of default by some NBFCs or HFCs (housing finance NSE 0.67 % companies) has now passed. It seems, the industry has been able to tide over the short-term liquidity crunch.

Regardless of recent panic and meltdown in the market values of NBFCs, they are here to stay and will play an important role in the economic growth and financial inclusion. In fact, as the economy becomes larger and grows faster, the need for credit will rise disproportionately. We need both banks and NBFCs to rise to the occasion and provide the economy with its lifeblood, i.e. credit.

## OPPORTUNITIES & THREATS

The NBFC sector in India is large with significant growth potential and has consistently created value for its shareholders. The NBFC sector has a double digit credit market share and has consistently gained market share from banks over the last 10 years. The RBI constantly issues new regulations and / or modifies existing regulations endeavouring to balance the multiple objectives of financial stability, consumer and depositor protection and regulatory arbitrage concerns. The RBI, however, implements major changes in a structured manner providing companies operating in the sector adequate time to adapt and adjust.

Newer regulatory updates pose a constant challenge for smooth operations of the Company. The Company needs to be equipped to quickly adapt to the constant changes in regulations and competitive landscape. With new entities entering the market place, the Company needs to maintain its competitive edge through constant adaptation and creating strategies to protect its niche. The implementation of the IND AS will pose its own set of challenges for the Company and NBFC sector as a whole.

## FINANCIAL PERFORMANCE

PFIL gross income from operations for the financial year ended March 31, 2019 is Rs.93,91,968/- as against Rs.67,94,688/- in the previous year. The working of Pariksha Fin-Invest-Lease Ltd. (PFIL) for the year under review resulted in profit of Rs.13,41,835/- as against profit of Rs.43,546/- (before tax) in the previous year.

## RESOURCES AND LIQUIDITY

During the year under review, PFIL has not raised any funds from the market by way of allotment of shares/bonds/warrants/debentures, or by raising public deposits etc.

## PORTFOLIO

PFIL's investment portfolio stood at Rs. 1,25,48,013/- as on March 31, 2019, at cost. Further Rs. 1,66,76,630/- is also stood as Loans to others. PFIL's strategy for its portfolio is to focus on asset quality and asset mix to achieve good returns.

## OUTLOOK

India continues to be one of the fastest growing economies in the world and this is expected to continue in financial year 2019-20, as per the latest economic survey, finance sector being the key growth sectors of the economy. The Outlook of the Company for the year ahead is to drive profitable growth. Non Banking Financial Companies are competing with the banks in providing financial services and has been playing a complementary role with other financial institutions in the Indian Economy.

The Management of PFIL is concentrating on the core area of investment and finance. Capital market is improving and PFIL will explore the opportunities available in the Capital Market and other financial areas. The persistent challenges in the operating environment resulted in higher delinquency levels for the NBFCs.

## RISK MANAGEMENT

As in the case of any lending entity, the entire proposition of the Company – providing finance to various segments of the economy is on the fundamentals of managing the risk rather than avoiding it. With proper operational systems in place, the Company successfully manages these risks which also help in achieving the desired outcome, while fixing responsibility and accountability. The Board is responsible for monitoring and reviewing of the risk and taking steps to mitigate the same.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control system to commensurate with the size, scale and complexity of its operations and nature to ensure smooth business operation to provide reasonable assurance that all assets are safeguarded and protected from any kind of loss or misuse, transactions are authorized, recorded and reported properly and that all applicable statutes and corporate policies are duly complied with.

## MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a critical pillar to support the organization's growth and its sustainability in the long run. The Company also has zero tolerance for harassment of women at workplace. The overall industrial relations atmosphere continued to be cordial.

**DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS**

Ratios are used to make a holistic assessment of financial performance of the entity, and also help evaluating the entity’s performance vis-à-vis its peers within the industry. The NBFC sector is growing rapidly with borrowings comprising the largest source of funding. The financial performance of NBFC-D and NBFC-ND-SI sector has shown a consistent year-to-year growth in the financial ratios over the last few years.

The key financial ratios of the company for F.Y. 2018-19 have shown improvements due to increase in the revenue of the company while the liability has decreased during the year in concern. The Company has no Non-Performing Assets (NPA), hence ratios related to NPAs are not applicable. The significant changes in the other applicable key financial ratios are as follows:

| <b>Name of Ratios</b>  | <b>F.Y. 2018-19</b> | <b>F.Y. 2017-18</b> | <b>Change (%)</b> | <b>Reasons for change</b>                                       |
|------------------------|---------------------|---------------------|-------------------|---|
| Current Ratio          | 38.76               | 5.37                | 620%              | Reduction in current liabilities and increase in current assets |
| Debt Equity Ratio      | 0.02                | 1.01                | 98.20%            | Repayment of borrowings   |
| Net Profit Margin      | 14.29               | 0.64                | 2100%             | Increase in profit  |
| Capital Adequacy Ratio | 2.25                | 0.59                | 280%              | Repayment of borrowings and interest there on.                  |

**CHANGE IN RETURN ON NET WORTH AS COMPARED TO PREVIOUS YEAR**

Return on Net Worth (RONW) is a measure of profitability of a company expressed in percentage. Return on Net Worth for the financial year 2018-19 is 18.04% while the Return on Net Worth for the financial year 2017-18 is 11.51%. The improvement in Return on Net Worth is mainly due to the increase in revenue of the company while the shareholders’ equity has remained the same. The company is making continuous effort to make optimum utilization of the shareholders’ fund and perform better in the time to come.

**CAUTIONARY STATEMENT**

Statements made in this Management Discussion and Analysis (MDA) Report may contain certain forward-looking statements based on our projections and assumptions on the Company’s present and future business strategies.

## INDEPENDENT AUDITOR'S REPORT

### TO THE SHAREHOLDERS OF PARIKSHA FIN-INVEST-LEASE LIMITED

#### Opinion

We have audited the accompanying financial statements of **PARIKSHA FIN-INVEST-LEASE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement for Cash Flow for the year ended on that date, and notes to the financial statement including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under the Act and other accounting principle generally accepted in India, of the state of the affairs of the Company as at March 31, 2019, the profit ,its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Key audit matters are selected from matters communicated with those charge with governance, but are not intended to represent all matters that were discussed with them. The auditors' procedures relating to these matters were designed in the context of the audit of the financial statements as a whole. However, there are no Key audit matters to report.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of Financial Statements

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

As part of an audit in accordance with SAs, We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, Structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charge with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure II". Our report

express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to best of our information and according to the explanations given to us, the company is not providing any managerial remuneration. Accordingly, provisions of section 197 are not applicable.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 Investor Education and Protection Fund by the Company.

- (i) Further, as required by 'Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016', we further state that we have submitted a separate report to the Board of Directors of the Company on the matters specified in said directions as under:-

a) The company applied for registration as provided in section 45IA of the Reserve Bank of India Act, 1934 and has obtained certificate of registration from the Reserve Bank of India.

b) The Company is entitled to continue to hold the Certificate of Registration in terms of its asset/income pattern as on 31<sup>st</sup> March, 2019.

c) The Board of Directors of the company has passed a resolution for non – acceptance of any public deposits.

d) The company has not accepted any public deposit during the year under reference.

e) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning of bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016.

f) The Company has requisite Net Owned Fund as required by Master direction –Non Banking Financial Company – Non systemically Important Non-Deposit taking Company (Reserve Bank) Direction, 2016.

**For B.K.KAPUR AND CO.**  
**Chartered Accountants,**  
**Firm Registration No. 000852C**

**Sd/-**  
**(B.K.KAPUR) F.C.A.**  
**Partner**  
**M.No. 4578**

**Place :** Ghaziabad

**Dated :** 23.05.2019

### **ANNEXURE I TO INDEPENDENT AUDITORS' REPORT**

Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of report of even date on the financial statements for the year ended on March 31, 2019 of

1. The Company has no fixed assets; as such the maintenance of fixed assets records and physical verification thereof does not arise.
2. The inventory of the company comprises equity shares, which are in dematerialized form, and which have been verified by the management with reference to holding statement from depository participant. In our opinion the procedure of verification of inventory followed by the management is satisfactory. Further, the company is maintaining proper records of its inventory and no discrepancies were noticed on verification.
3.
  - a) According to information made available to us, the company has granted unsecured loans to companies covered in the register maintained under section 189 of the Act and in our opinion the terms and conditions of such loans are not prejudicial to the company's interest.
  - b) As per the information and explanation given to us, the said loans are repayable on demand.

## PARIKSHA FIN-INVEST-LEASE LIMITED

4. According to the information and explanations given to us and in our opinion, the Company has not advanced any loan, investment, guarantee or security to any person as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, clause (iv) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company for the current year.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year.
6. The Central Government has not prescribed the maintenance of cost records by the Company under section 148 (1) of the Companies Act, 2013.
7. (a) The Company has been regular in depositing to the appropriate authorities undisputed statutory dues including Income tax, Service tax, Goods and Service Tax and any other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts in respect of statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us there were no dues of Income tax, Goods & Service Tax and Cess, which have not been deposited on account of any dispute except the following:

| Assessment Year | Name of The Statutory Authority | Amount | Remark                               |
|-----------------|---------------------------------|--------|--------------------------------------|
| 2013-14         | INCOME TAX                      | 8923   | Appeal is pending before ITAT, Delhi |
| 2014-15         | INCOME TAX                      | 10000  | Appeal is pending before ITAT, Delhi |

8. On the basis of overall examination of the balance sheet of the company, in our opinion and according to information and explanation given to us the company has not raised any money by way of term loan from any financial institution, bank or Government during the year, the company has not issued any debentures.
9. According to the information and explanations given to us, there was no money raised by way of initial public offer or further public offer nor any term loan was taken by the Company during the year.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. To the best of our knowledge and belief and according to information given to us, the company has not given any managerial remuneration during the year under review.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its Directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.
16. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and the registration has been duly obtained.

**For B.K.KAPUR AND CO.**  
**Chartered Accountants,**  
**Firm Registration No. 000852C**

Sd/-  
**(B.K.KAPUR) F.C A.**  
**Partner**  
**M.No. 4578**

**Place :** Ghaziabad  
**Dated :** 23.05.2019

**ANNEXURE II TO INDEPENDENT AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **PARIKSHA FIN-INVEST-LEASE LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountant of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgment, 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 of the company.

**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 those receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



**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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Place :** Ghaziabad  
**Dated :** 23.05.2019

**For B.K.KAPUR AND CO.**  
**Chartered Accountants,**  
**Firm Registration No. 000852C**  
**Sd/-**  
**(B.K.KAPUR) F.C A.**  
**Partner**  
**M.No. 4578**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2019**

(Amount in Rs.)

| Particulars                        | Note No. | Figures as at end of Current Reporting Year 31.03.2019 | Figures as at end of Previous Reporting Period 31.03.2018 |
|------------------------------------|----------|--|---|
| <b>I. EQUITY AND LIABILITIES</b>   |          |  |   |
| <b>(1) Shareholders' Funds</b>     |          |  |   |
| Share Capital                      | 2        | 37,505,000   | 37,505,000  |
| Reserves and Surplus               | 3        | 4,187,705  | 473,018   |
|                                    |          | <u>41,692,705</u>                                      | <u>37,978,018</u>   |
| <b>(2) Non Current Liabilities</b> |          |  |   |
| Long Term Borrowings               | 4        | -  | 31,400,000  |
| <b>Total</b>                       |          | <u>-</u>   | <u>31,400,000</u>   |
| <b>(3) Current Liabilities</b>     |          |  |   |
| Other Current Liabilities          | 5        | 254,457  | 6,149,555   |
| Short Term Provisions              | 6        | 424,280  | 195,955   |
|                                    |          | <u>678,737</u>   | <u>6,345,510</u>  |
| <b>TOTAL (1+2+3)</b>               |          | <u><u>42,371,442</u></u>                               | <u><u>75,723,528</u></u>                                  |
| <b>II. ASSETS</b>                  |          |  |   |
| <b>(1) Non Current Assets</b>      |          |  |   |
| Fixed Assets                       | 7        |  |   |
| Tangible Assets                    |          | 117,304  | 123,872   |
| Non-Current Investments            | 8        | 12,548,013   | 40,720,800  |
| Deferred Tax Assets (Net)          | 9        | 3,014,696  | 641,844   |
| Long Term Loans and Advances       | 10       | 383,102  | 130,849   |
|                                    |          | <u>16,063,115</u>                                      | <u>41,617,365</u>   |
| <b>(2) Current Assets</b>          |          |  |   |
| Inventories                        | 11       | 344,806  | 2,518,805   |
| Trade Receivables                  | 12       | 972,000  | 864,000   |
| Cash & Cash Equivalents            | 13       | 1,352,193  | 2,484,821   |
| Short Term Loans and Advances      | 14       | 22,200,101   | 28,127,959  |
| Other Current Assets               | 15       | 1,439,227  | 110,578   |
|                                    |          | <u>26,308,327</u>                                      | <u>34,106,163</u>   |
| <b>TOTAL (1+2)</b>                 |          | <u><u>42,371,442</u></u>                               | <u><u>75,723,528</u></u>                                  |

Significant Accounting Policies and Notes  
Forming Integral Part of Financial Statements

(1 to 32)

**AS PER OUR REPORT OF EVEN DATE**  
for B.K.KAPUR & CO.  
Firm Registration No.000852C  
Chartered Accountants

Sd/-  
MANAGING DIRECTOR

Sd/-  
DIRECTOR

Sd/-  
COMPANY SECRETARY & CFO

Sd/-  
(B.K.KAPUR) F.C.A.  
PARTNER  
M.NO. 4578

Place : Ghaziabad  
Date : 23.05.2019

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019**

(Amount in Rs.)

| Particulars   | Note No.  | Figures as at end of Current Reporting Year<br>31.03.2019 | Figures as at end of Previous Reporting Period<br>31.03.2018 |
|---|-----------|---|--|
| Revenue from Operations   | 16        | 6,767,182   | 4,315,548  |
| Other Income  | 17        | 2,600,858   | 2,432,543  |
| Reversal of Contingent provision for Standrad Assets                                    |           | 23,928  | 46,597   |
| <b>Total Revenue (I+II)</b>   |           | <b>9,391,968</b>  | <b>6,794,688</b>   |
| Expenses:   |           |   |  |
| Purchases of Shares   |           | 175,923   | 609,335  |
| Changes in Inventories of Stock-In-Trade  | 18        | 2,173,999   | (18,969)   |
| Employee Benefits Expense   | 19        | 1,241,847   | 927,599  |
| Finance Cost  | 20        | 3,288,532   | 4,280,055  |
| Depreciation and Amortisation Expense   |           | 45,001  | 41,271   |
| Other Expenses  | 21        | 1,124,831   | 911,851  |
| <b>Total Expenses</b>   |           | <b>8,050,133</b>  | <b>6,751,142</b>   |
| <b>(Loss)/Profit Before Tax</b>   |           | <b>1,341,835</b>  | <b>43,546</b>  |
| <b>Tax Expense:</b>   |           |   |  |
| Income Tax  |           | 252,253   | -  |
| Less: MAT Credit Entitlement  |           | (252,253)   | -  |
| Deferred Tax Charge/(Credit)  |           | (2,372,852)   | 129,986  |
| <b>(Loss)/Profit for the year</b>   |           | <b>3,714,687</b>  | <b>(86,440)</b>  |
| <b>Earning per equity share</b>   |           |   |  |
| Nominal Value Rs. 10/-  |           |   |  |
| Basic   |           | 0.99  | (0.02)   |
| Diluted   |           | 0.99  | (0.02)   |
| Significant Accounting Policies and Notes Forming Integral Part of Financial Statements | (1 to 32) |   |  |

**AS PER OUR REPORT OF EVEN DATE  
for B.K.KAPUR & CO.  
Firm Registration No.000852C  
Chartered Accountants**

Sd/-  
**MANAGING DIRECTOR**

Sd/-  
**DIRECTOR**

Sd/-  
**COMPANY SECRETARY & CFO**

Sd/-  
**(B.K.KAPUR) F.C.A.  
PARTNER  
M.NO. 4578**

Place : Ghaziabad  
Date : 23.05.2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

(Amount in Rs.)

| Particulars   | Year ended<br>31.03.2019 | Year ended<br>31.03.2018 |
|---|--------------------------|--------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                          |                          |                          |
| Net Profit before tax and extraordinary items                       | 1,341,835                | 43,546                   |
| Adjustments for :   |                          |                          |
| Depreciation  | 45,001                   | 41,271                   |
| Earlier year's adjustments  | -                        | (109,000.00)             |
| Loss on Sale of Fixed Assets  | -                        | (67,729)                 |
| Operating profit before working capital change                      | 1,386,836                | (24,183)                 |
| Adjustments for :   |                          |                          |
| Inventories   | 2,173,999                | (18,969)                 |
| Trade Receivables   | (108,000)                | (444,000)                |
| Loans & Advances  | 5,192,926                | 2,814,292                |
| Current Liabilities & Provisions                                    | (5,919,026)              | 1,266,057                |
| Cash generated from operations                                      | 2,726,735                | 3,723,183                |
| Direct Taxes paid /provided   | (593,717)                | -                        |
| Net Cash from Operating Activities (a)                              | 2,133,018                | 3,723,183                |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                          |                          |                          |
| Acquisition of Fixed Assets   | (38,433)                 | 58,000                   |
| Sales of Fixed Assets   | -                        | -                        |
| Purchase of investments   | -                        | (2,400,000)              |
| Proceeds from Sale/redemption of investments                        | 28,172,787               | -                        |
| Net Cash used in Investing Activities (b)                           | 28,134,354               | (2,342,000)              |
| <b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>                          |                          |                          |
| Proceeds from issue of share capital                                | -                        | -                        |
| Long Term Loans & Advances  | -                        | 16,053,583               |
| Unsecured Loan taken  | (31,400,000)             | (17,500,000)             |
| Net cash from/(used in) financing activities (c)                    | (31,400,000)             | (1,446,417)              |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)</b> | <b>(1,132,628)</b>       | <b>(65,234)</b>          |

| Particulars  |                          |                    | (Amount in Rs.)          |                 |
|--|--------------------------|--------------------|--------------------------|-----------------|
|  | Year ended<br>31.03.2019 |                    | Year ended<br>31.03.2018 |                 |
| Cash and cash equivalents at beginning of the year components being: |                          |                    |                          |                 |
| Cash on hand   | 396,405                  |                    | 516,000                  |                 |
| Balances with banks on current, margin and fixed deposit account     | <u>2,088,416</u>         | <u>2,484,821</u>   | <u>2,034,000</u>         | 2,550,000       |
| Cash and cash equivalents at end of the year the components being :  |                          |                    |                          |                 |
| Cash on hand   | 263,325                  |                    | 396,405                  |                 |
| Balances with banks on current, margin and fixed deposit accounts    | <u>1,088,868</u>         | <u>1,352,193</u>   | <u>2,088,416</u>         | 2,484,821       |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>          |                          | <u>(1,132,628)</u> |                          | <u>(65,234)</u> |

**AS PER OUR REPORT OF EVEN DATE  
for B.K.KAPUR & CO.  
Firm Registration No.000852C  
Chartered Accountants**

Sd/-  
MANAGING DIRECTOR

Sd/-  
DIRECTOR

Sd/-  
COMPANY SECRETARY & CFO

Sd/-  
(B.K.KAPUR) F.C.A.  
PARTNER  
M.NO. 4578

Place : Ghaziabad  
Date : 23.05.2019

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019

## NOTE-NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

i) **Basis of accounting:**

The company follows the Mercantile system of Accounting and recognizes Income and Expenditure generally on Accrual basis Policies followed by the Company are generally consistent with the accepted accounting principles. The financial statements are prepared under the historical cost convention and on the principles of a going concern.

ii) **Fixed Assets and Depreciation:**

Fixed assets are stated at cost, less accumulated depreciation/amortization. Costs include all expenses incurred to bring the assets to its present location and condition. Fixed assets exclude computers and other assets individually costing 5000 or less which are not capitalized except when they are part of a larger capital investment programme. All fixed assets are stated at historical cost less depreciation.

Depreciation/Amortization in respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the period, depreciation/amortization is provided on Straight Line basis so as to charge the cost of the assets its residual value over the useful life and for the assets acquired prior to April 1,2014, the carrying amount as on April 1,2014 is depreciated over the remaining useful life as per the requirements of Schedule-II to the Companies Act, 2013.

| Type of asset          | Period   |
|------------------------|----------|
| Computer equipment     | 3 years  |
| Office equipment       | 5 years  |
| Furniture and fixtures | 10 years |
| Bike/Vehicle           | 10 years |

iii) **Inventories:**

Stocks are valued scrip wise at cost based on FIFO method or estimated realizable value whichever is lower.

iv) **Investment:**

Long term Investments are stated at cost. Provision is made for permanent diminution in value of Investment.

v) **Revenue Recognition:**

All the items of cost/expenditure and revenue/income have been accounted for on accrual basis. Dividend income is recognised when the right to receive payment is established.

vi) **Taxes on Income:**

- Current tax is the amount of tax payable on the estimated taxable income for the Current year as per the provisions of Income Tax Act,1961.
- Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on carry forward of losses unless there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

vii) **Contingent Liabilities :**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligations as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

(Amount in Rs.)

|   | Figures as at<br>end of Current<br>Reporting Year<br>31.03.2019 | Figures as at<br>end of Previous<br>Reporting Period<br>31.03.2018 |
|---|---|--|
| <b>Note - 2</b>   |   |  |
| <b>Share Capital</b>  |   |  |
| <b>Authorised:</b>  |   |  |
| 40,00,000 Equity Shares of Rs.10/- each                               | <u>40,000,000</u>   | <u>40,000,000</u>  |
| (Previous Year 40,00,000 Equity Shares of Rs.10/- each)               |   |  |
| <b>Issued, Subscribed &amp; Paid-up Capital:-</b>                     |   |  |
| 37,50,500 Equity Shares of Rs.10/- each fully paid up                 | <u>37,505,000</u>   | <u>37,505,000</u>  |
| (Previous Year 37,50,500 Equity Shares of Rs.10/- each fully paid up) |   |  |
| <b>TOTAL</b>  | <u><b>37,505,000</b></u>  | <u><b>37,505,000</b></u>   |

**Terms & Conditions of Equity Shares**

- The Company has only one Class of Equity Shares having a par value of Rs10/-each.
- Each Shareholders is eligible for one Vote per Shares held.
- The Dividend, if any, proposed by the Board of Directors is subject to the approval of Shareholders in the Annual General Meeting, except in the case of Interim Dividend.
- In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.

**5. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

| Particulars                                     | As at 31.03.2019 |                   | As at 31.03.2018 |                   |
|---|------------------|-------------------|------------------|-------------------|
|   | Number           | Amounts (Rs.)     | Number           | Amounts (Rs.)     |
| Shares Outstanding at the beginning of the year | 3,750,500        | 37,505,000        | 3,750,500        | 37,505,000        |
| Shares Outstanding at the end of the year       | <b>3,750,500</b> | <b>37,505,000</b> | <b>3,750,500</b> | <b>37,505,000</b> |

**6. Shares in the company held by each shareholder holding more than 5 percent shares**

| Name of Shareholder                    | As at 31.03.2019   |              | As at 31.03.2018   |              |
|--|--------------------|--------------|--------------------|--------------|
|  | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Mr. Raj Kumar Adlakha                  | 916,000            | 24.43        | 916,000            | 24.73        |
| Mr. Ranjan Adlakha                     | 807,000            | 21.52        | 807,000            | 21.52        |
| Smt. Amita Adlakha                     | 337,500            | 9.00         | 337,500            | 9.00         |
| New Castle Finance & Leasing Pvt. Ltd. | 460,000            | 12.27        | 460,000            | 12.27        |

- There are Nil number of shares (Previous Year Nil) reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.

- For the period of five years immediately preceeding the date at which the balance sheet is prepared

| Particulars   | No.of Shares |
|---|--------------|
| Aggregate number and class of shares allotted as fully paid up pursuant to Contract(s) without payment being received in cash | Nil          |
| Aggregate number and class of shares allotted as fully paid up by way of bonus shares   | Nil          |
| Aggregate number and class of shares bought back  | Nil          |

- There are no securities (Previous Year no) convertible into Equity/Preferential shares.
- There are no calls unpaid (Previous Year Nil) including calls unpaid by Directors and Officers as on balance sheet date.

Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

|   |              | (Amount in Rs.)   |  |
|---|--------------|---|--|
|   |              | Figures as at<br>end of Current<br>Reporting Year<br>31.03.2019 | Figures as at<br>end of Previous<br>Reporting Period<br>31.03.2018 |
| <b>Note - 3</b>   |              |   |  |
| <b>Reserves and Surplus</b>                             |              |   |  |
| <b>a) Reserve Fund</b>                                  |              |   |  |
| <b>(in the terms of Section 45-IC of RBI Act, 1934)</b> |              |   |  |
| As per Last Balance Sheet                               |              | 615,338   | 615,338  |
| Add : Transfer from Profit & Loss Statement             |              | 270,000   | -  |
|   |              | <b>885,338</b>  | 615,338  |
| <b>b) Surplus</b>                                       |              |   |  |
| As per Last Balance Sheet                               |              | (142,320)   | (55,880)   |
| Add: (Loss) / Profit during the year                    |              | 3,714,687   | (86,440)   |
|   |              | <b>3,572,367</b>  | (142,320)  |
| Less: Transfer to Reserve Fund                          |              | 270,000   | -  |
|   |              | <b>3,302,367</b>  | (142,320)  |
| <b>Gross Total</b>                                      | <b>(a+b)</b> | <b>4,187,705</b>  | 473,018  |
| <b>Note - 4</b>   |              |   |  |
| <b>Long Term Borrowings</b>                             |              |   |  |
| <b>Unsecured Loan</b>                                   |              |   |  |
| Inter Corporate Loan                                    |              | -   | 31,400,000   |
|   | <b>Total</b> | -   | 31,400,000   |
| <b>Note - 5</b>   |              |   |  |
| <b>Other Current Liabilities</b>                        |              |   |  |
| Interest Accrued and due on Unsecured Loan              |              | -   | 5,600,000  |
| Statutory Liabilities                                   |              | 228,045   | 526,803  |
| Other Liabilities                                       |              | 26,412  | 22,752   |
|   | <b>Total</b> | <b>254,457</b>  | 6,149,555  |
| <b>Note - 6</b>   |              |   |  |
| <b>Short Term Provisions</b>                            |              |   |  |
| (a) Provision for Taxation                              |              | 382,588   | 130,335  |
| (b) Contingent Provision against Standard Assets        |              | 41,692  | 65,620   |
|   | <b>Total</b> | <b>424,280</b>  | 195,955  |



Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

Note - 7

Fixed Assets

(Amount in Rs.)

| S. No. | PARTICULARS            | GROSS BLOCK      |               |          | Rate           | DEPRECIATION     |               |            | NET BLOCK       |                  |
|--------|------------------------|------------------|---------------|----------|----------------|------------------|---------------|------------|-----------------|------------------|
|        |                        | As at 31.03.2018 | Additions     | Sale     |                | As at 31.03.2019 | For the year  | Adjustment | Upto 31.03.2019 | As at 31.03.2019 |
|        | <b>Tangible Assets</b> |                  |               |          |                |                  |               |            |                 |                  |
| 1)     | Furniture & Fixtures   | 124,564          | 12,119        | -        | 136,683        | 9.50%            | 2,993         | -          | 114,107         | 13,450           |
| 2)     | Office Equipments      | 100,635          | -             | -        | 100,635        | 19.00%           | -             | -          | 95,604          | 5,031            |
| 3)     | Computers              | 177,994          | 26,314        | -        | 204,308        | 31.67%           | 36,660        | -          | 148,073         | 66,581           |
| 4)     | Bike                   | 56,290           | -             | -        | 56,290         | 9.50%            | 5,348         | -          | 22,828          | 38,810           |
|        |                        | <b>459,483</b>   | <b>38,433</b> | <b>-</b> | <b>497,916</b> |                  | <b>45,001</b> | <b>-</b>   | <b>380,612</b>  | <b>123,872</b>   |
|        |                        | <b>401,483</b>   | <b>58,000</b> | <b>-</b> | <b>459,483</b> |                  | <b>41,271</b> | <b>-</b>   | <b>335,611</b>  | <b>107,143</b>   |

Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

(Amount in Rs.)

|  | Figures as at<br>end of Current<br>Reporting Year<br>31.03.2019 | Figures as at<br>end of Previous<br>Reporting Period<br>31.03.2018 |
|--|---|--|
| <b>Note - 8</b>  |   |  |
| <b>Non-Current Investments</b>   |   |  |
| <b>A. Trade Investments (Long Term-Fully paid up)</b>  |   |  |
| (valued at Cost)   |   |  |
| <b>Quoted:</b>   |   |  |
| a) 150000 (NIL) Equity Shares of Rs.10 each<br>in Adharshila Capital services Ltd.   | 1,877,213   | –  |
| <b>Unquoted:</b>   |   |  |
| a) 100000 (100000) Equity Shares of Rs.10 each in<br>New Castle Finance & Leasing Pvt. Ltd.  | 1,000,000   | 1,000,000  |
| b) 100000 (100000) Equity Shares of Rs.10 each in<br>Uttam Adlakha & Sons Holdings Pvt. Ltd.   | 170,000   | 170,000  |
| c) 5000 (5000) 10% Non Cumulative Redeemable<br>Preference Shares of Rs. 10/- each at a Premium of<br>Rs. 10/- each in Uttam Adlakha & Sons Holdings Pvt. Ltd. | 100,000   | 100,000  |
| <b>B. Other Investments:</b>   |   |  |
| (valued at Cost)   |   |  |
| <b>Unquoted:</b>   |   |  |
| <b>Other Companies:</b>  |   |  |
| a) NIL (26100) 10% Non-Cumulative Redeemable Preference Shares<br>of Rs. 100/- each at a Premium of Rs. 100/- each in JPC Infra Private Limited                | –   | 5,220,000  |
| b) NIL (66750) 10% Non Cumulative Redeemable Preference Shares of<br>Rs. 100/- each at a Premium of Rs. 100/- each in Uttam Sugar Mills Limited                | –   | 13,350,000   |
| c) 2500 (2500) 8% Non Cumulative Redeemable Preference Shares<br>of Rs. 100/- each at a Premium of Rs. 100/- each in The Standard<br>Type Foundry Pvt. Ltd.    | 500,000   | 500,000  |
| d) 56200 (93000) 6.5% Non Cumulative Redeemable Preference<br>Shares of Rs. 100/- each at a Premium of Rs. 100/- each in<br>Uttam Sugar Mills Limited          | 5,620,000   | 9,300,000  |
| e) 27840 (27840) Equity Shares of Rs.10 each in Lipi Boilers Pvt. Ltd  | 278,400   | 278,400  |
| f) 100 (325100) Equity Shares of Rs.10 each in Uttam Distilleries Ltd  | 2,400   | 7,802,400  |
| g) Share Application Money Pending allotment   | 3,000,000   | 3,000,000  |
| <b>TOTAL</b>   | <b>12,548,013</b>   | <b>40,720,800</b>  |
| <b>Total Quoted Investments</b>  |   |  |
| 1) for which Market Value Available  | 1,877,213   | –  |
| 2) for which Market Value not Available  |   |  |
| <b>Total Unquoted Investments</b>  | <b>10,670,800</b>   | <b>40,720,800</b>  |
| <b>TOTAL</b>   | <b>12,548,013</b>   | <b>40,720,800</b>  |
| <b>Total Market Value of Quoted Investment</b>   | <b>1,875,000</b>  | <b>–</b>   |

**Note - 9**

**Deferred Tax Assets (Net)**

|  | As at<br>01.04.2018 | During the<br>Year | As at<br>31.03.2019 |
|--|---------------------|--------------------|---------------------|
| Difference between Book & Tax Depreciation | (2,428)             | (5,401)            | (7,829)             |
|  | (2,428)             | (5,401)            | (7,829)             |
| <b>Deferred Tax Assets</b>                 |                     |                    |                     |
| Unabsorbed Depreciation                    | 639,416             | 2,367,451          | 3,006,867           |
| Unabsorbed Capital Loss                    | –                   | –                  | –                   |
|  | 639,416             | 2,367,451          | 3,006,867           |
| <b>Net Deferred Tax Assets</b>             | <b>641,844</b>      | <b>2,372,852</b>   | <b>3,014,696</b>    |

Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

(Amount in Rs.)

|                                     | Figures as at<br>end of Current<br>Reporting Year<br>31.03.2019 | Figures as at<br>end of Previous<br>Reporting Period<br>31.03.2018 |
|-------------------------------------|---|--|
| <b>Note - 10</b>                    |   |  |
| <b>Long Term Loans And Advances</b> |   |  |
| a) MAT Credit Entitlement           | 382,602   | 130,349  |
| b) Security Deposit                 | 500   | 500  |
| <b>Total</b>                        | <b>383,102</b>  | <b>130,849</b>   |

**Note - 11**

**Inventories**

|  | 31.03.2019                 |                 | 31.03.2018                 |                  |
|--|----------------------------|-----------------|----------------------------|------------------|
|  | No. of<br>Shares/<br>Units | Amount<br>(Rs.) | No. of<br>Shares/<br>Units | Amount<br>(Rs.)  |
| (As taken, valued and certified by the Management) |                            |                 |                            |                  |
| Bajaj Hindustan Limited                            | 50                         | 395             | 50                         | 440              |
| Balrampur Chini Mills Ltd.                         | 100                        | 3,376           | 100                        | 3,376            |
| Bannari Amman Sugars Limited                       | 10                         | 6,700           | 10                         | 6,700            |
| Coal India Ltd                                     | 100                        | 23,720          | 100                        | 28,330           |
| Concor   | 125                        | 65,065          | -                          | -                |
| EID Parry India Limited                            | 50                         | 10,233          | 50                         | 11,333           |
| GalaxosmithKline Pharmaceuticals Ltd               | -                          | -               | 50                         | 104,388          |
| Hinduja Foundaries Ltd.                            | -                          | -               | 200                        | 4,918            |
| Hindustan Dorr-Oliver Limited                      | -                          | -               | 100                        | 435              |
| NHPC Limited                                       | -                          | -               | 170                        | 4,709            |
| NTPC Limited                                       | -                          | -               | 100                        | 16,970           |
| Rajshri Sugars & Chemicals Limited                 | 50                         | 1,045           | 50                         | 1,515            |
| Shree Renuka Sugars Ltd.                           | 250                        | 2,538           | 250                        | 3,838            |
| Shree Chamundeshwari Sugars Ltd.                   | 100                        | 1,745           | 100                        | 1,745            |
| Berger Paint                                       | 80                         | 25,244          | -                          | -                |
| Castrol India Ltd                                  | 800                        | 133,120         | 400                        | 157,216          |
| ONGC   | 100                        | 15,975          | 100                        | 17,780           |
| Eris Lifescience                                   | -                          | -               | 50                         | 38,815           |
| NMDC   | 100                        | 10,445          | 100                        | 11,855           |
| Pokarna  | -                          | -               | 250                        | 44,425           |
| L&TFH  | 150                        | 22,883          | -                          | -                |
| M&MFIN   | 53                         | 22,324          | -                          | -                |
| Mutual Fund Investment (Birla Sun Life)            | -                          | -               | -                          | 2,060,017        |
| <b>Total</b>                                       |                            | <b>344,806</b>  |                            | <b>2,518,805</b> |

**Mode of Valuation of Inventories:** Inventories of Stock-in-Trade are valued at lower of Cost or Net Realisable Value.

Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

(Amount in Rs.)

|  | Figures as at<br>end of Current<br>Reporting Year<br>31.03.2019 | Figures as at<br>end of Previous<br>Reporting Period<br>31.03.2018 |
|--|---|--|
| <b>Note - 12</b>   |   |  |
| <b>Trade Receivables</b>   |   |  |
| (Unsecured, considered good)   |   |  |
| a) Outstanding for a period exceeding six months from the date they are due for payment. | –   | –  |
| b) Others  | 972,000   | 864,000  |
| <b>Total</b>   | <b>972,000</b>  | <b>864,000</b>   |
| <b>Note - 13</b>   |   |  |
| <b>Cash and Bank Balances</b>  |   |  |
| Cash & Cash Equivalents  |   |  |
| a) Balance with Banks  |   |  |
| In Current Accounts  | 1,088,868   | 2,088,416  |
| b) Cash on Hand  | 263,325   | 396,405  |
| <b>Total</b>   | <b>1,352,193</b>  | <b>2,484,821</b>   |
| <b>Note - 14</b>   |   |  |
| <b>Short Term Loans and Advances</b>   |   |  |
| Unsecured Loan to Related Party  | 15,237,403  | 26,137,403   |
| Income Tax (Including TDS)   | 2,448,691   | 1,854,974  |
| Input GST  | –   | 10,649   |
| Other Advances   | 452,657   | 124,933  |
| Balance against sale of Shares   | 4,061,350   | –  |
| <b>Total</b>   | <b>22,200,101</b>   | <b>28,127,959</b>  |
| <b>Note - 15</b>   |   |  |
| <b>Other Current Assets</b>  |   |  |
| Interest Accrued on due on loan from Related Party                                       | 1,439,227   | 110,578  |
| <b>Total</b>   | <b>1,439,227</b>  | <b>110,578</b>   |
| <b>Note - 16</b>   |   |  |
| <b>Revenue From Operation</b>  |   |  |
| a) Sales of Shares   | 2,428,816   | 598,469  |
| b) Interest Income   | 3,866,615   | 3,709,027  |
| c) Dividend Income   | 9,676   | 8,052  |
| d) Profit in Share Investment  | 462,075   | –  |
| <b>Total</b>   | <b>6,767,182</b>  | <b>4,315,548</b>   |
| <b>Note - 17</b>   |   |  |
| <b>Other Income</b>  |   |  |
| a) Consultancy Income  | 2,600,000   | 2,400,000  |
| b) Interest in Income Tax Refund   | –   | 32,451   |
| c) Profit/(Loss) in Share Trading  | 858   | 92   |
| <b>Total</b>   | <b>2,600,858</b>  | <b>2,432,543</b>   |

Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019

(Amount in Rs.)

|   | Figures as at<br>end of Current<br>Reporting Year<br>31.03.2019 | Figures as at<br>end of Previous<br>Reporting Period<br>31.03.2018 |
|---|---|--|
| <b>Note - 18</b>  |   |  |
| <b>Changes In Inventories of Finished Goods &amp; Work-In-Progress &amp; Stock-In-Trade</b> |   |  |
| <b>Opening Stocks</b>   |   |  |
| Shares  | 2,518,805   | 2,499,836  |
| <b>Total</b>  | <b>2,518,805</b>  | <b>2,499,836</b>   |
| <b>Closing Stocks</b>   |   |  |
| Shares  | 344,806   | 2,518,805  |
|   | 344,806   | 2,518,805  |
| <b>(Decrease)/Increase in Stocks</b>  | <b>2,173,999</b>  | <b>(18,969)</b>  |
| <b>Note - 19</b>  |   |  |
| <b>Employee Benefit Expenses</b>  |   |  |
| Salaries & Wages  | 1,184,618   | 866,197  |
| Staff Welfare Expenses  | 57,229  | 61,402   |
| <b>Total</b>  | <b>1,241,847</b>  | <b>927,599</b>   |
| <b>Note - 20</b>  |   |  |
| <b>Finance Cost</b>   |   |  |
| Interest Expenses   | 3,288,532   | 4,280,055  |
| <b>Total</b>  | <b>3,288,532</b>  | <b>4,280,055</b>   |
| <b>Note - 21</b>  |   |  |
| <b>Other Expenses</b>   |   |  |
| Rent  | 48,000  | –  |
| Printing, Stationery, Postage & Telegrams   | 23,520  | 13,608   |
| Telephone Expenses  | 50,496  | 84,120   |
| Travelling & Conveyance   | 119,647   | 111,128  |
| Payment to Auditors (Refer Note 31)   | 32,000  | 112,440  |
| Legal and Professional Charges  | 362,640   | 162,088  |
| Fees & Subscription   | 276,143   | 274,732  |
| Bank Charges  | 1,180   | 1,374  |
| Demat Charges   | 3,024   | 3,717  |
| Advertisement Expenses  | 89,460  | 85,950   |
| Office Upkeep Charges   | 60,574  | 24,617   |
| Computer Repairs & Maintenance  | 14,800  | 19,600   |
| Book & Periodicals  | 7,880   | 2,349  |
| Swach Bharat Cess   | –   | 1,369  |
| AGM Handling Expenses   | 5,100   | 5,100  |
| Miscellaneous Expenses  | 3,368   | 9,659  |
| Sitting Fees to Directors   | 27,000  | –  |
| <b>Total</b>  | <b>1,124,831</b>  | <b>911,851</b>   |

**Notes on Financial Statements for the Year Ended 31<sup>st</sup> March 2019****(Amount in Rs.)**

22. The figures have been rounded off to nearest Rupee.
23. The provisions of Provident Fund Act, 1952 are not applicable to the company for the time being.
24. No provision has been made for gratuity since number of employees of the company does not exceed the limit of ten, thus, the provision of Gratuity Act is not applicable.
25. The previous year's figure has been re-grouped/re-classified to make them comparable with the figures of the current year.
26. No amount is due to Micro, Small or Medium Enterprises.
27. In the opinion of the Board, the Current Assets, Loans and Advances are realizable in the normal course of business at the value at which these are stated in the Balance Sheet.
28. There being only single segment, Segment Reporting as defined in Accounting Standard-17 (AS-17) issued by ICAI is not applicable.
29. Contingent Liability in respect of Income tax amounting to Rs 18923/-

**Note 30****Related Party Disclosure**

In accordance with the requirements of Accounting Standard (AS)-18 on 'Related Party Disclosure' issued by The Institute of Chartered Accountants of India, the names of the related parties where control exist and/or with whom transaction have taken place during the Year and description of relationships as identified and certified by the management are :

- |  |     |
|--|-----|
| 1. Parties where control exists  | NIL |
| 2. Associates & Joint Ventures of the Enterprises                                      | NIL |
| 3. Other Related Parties where transactions have taken place during the year           |     |
| a) Individuals having significant influence/substantial interest and their relatives:- |     |
| Mr. Raj Kumar Adlakha  |     |
| b) Key Management Personnel & their relatives  |     |
| Smt. Amita Adlakha - Managing Director(MD)   |     |
| c) Enterprises significantly influenced by individuals referred to at (a) or (b) above |     |
| i) Adharshila Capital Services Ltd.  |     |
| ii) JPC Infra Pvt. Ltd   |     |
| iii) Lipi Boilers Pvt. Ltd.  |     |
| iv) The Standard Type Foundry Pvt. Ltd.  |     |
| v) Uttam Adlakha & Sons Holding Pvt. Ltd.  |     |
| vi) Uttamenergy Limited  |     |
| vii) Uttam Sucrotech International Private Ltd.  |     |
| viii) Uttam sugar Mills Ltd  |     |
| ix) Uttam Distillery Limited   |     |

## PARIKSHA FIN-INVEST-LEASE LIMITED

### 4. Details of transaction with above related parties:-

| Name of Enterprises                    | Nature of Transactions | Amount of Transaction    |                          | Outstanding Balance  |                          |                          |
|--|------------------------|--------------------------|--------------------------|----------------------|--------------------------|--------------------------|
|  |                        | Year Ended on 31-03-2019 | Year Ended on 31-03-2018 |                      | Year Ended on 31-03-2019 | Year Ended on 31-03-2018 |
| Adharshila Capital Services Limited    | Purchase of Shares     | NIL                      | 500,000                  |                      | -                        | -                        |
| JPC Infra Pvt. Ltd                     | Loan Given             | -                        | -                        | Loan Outstanding     | 7,237,403                | 7,237,403                |
|  | Loan Received back     | NIL                      | 15,923,597               |                      | -                        | -                        |
|  | Interest Earned        | 940,862                  | 2,976,903                | Interest Outstanding | 846,775                  | 13,920                   |
| Lipi Boilers Private Limited           | Sale of Shares         | 13,500,000               | NIL                      |                      | -                        | -                        |
|  | Purchase of Shares     | 3,750,000                | 1,250,000                |                      | -                        | -                        |
|  | Surrender of Shares    | -                        | -                        |                      | -                        | -                        |
| The Standard Type Foundry Pvt.Ltd      | Loan Given             | NIL                      | 17,500,000               | Loan Outstanding     | 1,400,000                | 18,900,000               |
|  | Loan Received back     | 17,500,000               | 17,500,000               |                      |                          |                          |
|  | Interest Earned        | 2,396,301                | 732,124                  | Interest Outstanding | 63,000                   | 96,658                   |
| Uttam Adlakha & Sons Holding Pvt. Ltd  | Purchase of Shares     | 500,000                  | 650,000                  |                      |                          |                          |
|  |                        |                          |                          | Outstanding Advance  | 350,000                  | -                        |
| Uttamenergy Limited                    | Consultancy Income     | 1,600,000                | 1,600,000                | Receivable           | 432,000                  | -                        |
|  | Sale of Shares         | 7,800,000                | -                        | Outstanding          | 4,061,350                |                          |
| Uttam Sucrotech International Pvt.Ltd. | Loan Taken             | -                        | -                        | Loan Outstanding     | NIL                      | 31,400,000               |
|  | Loan Repaid            | 31,400,000               | 17,500,000               |                      |                          |                          |
|  | Interest Paid          | 8,888,532                | 2,404,247                | Interest Outstanding | NIL                      | 5,600,000                |
| Uttam sugar Mills Ltd                  | Consultancy Income     | 1,000,000                | 800,000                  | Receivable           | 540,000                  | 420,000                  |
| Uttam Distillery Limited               | Sale of Shares         | 6,000,000                | NIL                      |                      |                          |                          |
| Mr. Raj Kumar Adlakha                  | Loan Given             | 6,600,000                | NIL                      | Loan Outstanding     | 6,600,000                | NIL                      |
|  | Interest Earned        | 529,452                  | NIL                      | Interest Outstanding | 529,452                  | NIL                      |

### Note 31

#### Auditors' Remuneration

|     | Particulars   | Year Ended on 31-03-2019 | Year Ended on 31-03-2018 |
|-----|---|--------------------------|--------------------------|
| (a) | As Statutory Auditors                                       | 25,000                   | 20,000                   |
| (b) | for other services - (including Limited Review Report fees) | 7,000                    | 9,850                    |
| (c) | Tax Matters   | 0                        | 82,590                   |
|     | <b>Total</b>  | <b>32,000</b>            | <b>112,440</b>           |

**Note 32****Earning Per Share**

|     | <b>Particulars</b>  | <b>Year Ended<br/>on 31-03-2019</b> | <b>Year Ended<br/>on 31-03-2018</b> |
|-----|---|-------------------------------------|-------------------------------------|
| (a) | Numertor : Net (Loss)/Profit for the year                       | <b>3,714,687</b>                    | (86,440)                            |
| (b) | Denominator : Weighted Average No. of Equity Shares outstanding | <b>3,750,500</b>                    | 3,750,500                           |
| (c) | Paid up Value Per Equity Share                                  | <b>Rs 10/-</b>                      | Rs 10/-                             |
| (d) | Earning Per Share:-   |                                     |                                     |
|     | - Basic   | <b>0.99</b>                         | (0.02)                              |
|     | - Diluted   | <b>0.99</b>                         | (0.02)                              |

**AS PER OUR REPORT OF EVEN DATE ATTACHED  
for B.K.KAPUR & CO.  
Firm Registration No.000852C  
Chartered Accountants**

**Sd/-  
MANAGING DIRECTOR**

**Sd/-  
DIRECTOR**

**Sd/-  
COMPANY SECRETARY & CFO**

**Sd/-  
(B.K.KAPUR) F.C.A.  
PARTNER  
M.NO. 4578**

**Place : Ghaziabad  
Date : 23.05.2019**



**ANNEXURE**

**SCHEDULE ANNEXED TO BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019**

Balance Sheet of a non-deposit taking non-banking financial company  
[as required in terms of Paragraph 13 of Non-Systemically Important Non-Banking Companies Prudential  
Financial (Non-Deposit Accepting or Holding) Norms (Reserve Bank) Directions, 2015]

| Particulars               |   |                           |                       |
|---------------------------|---|---------------------------|-----------------------|
| <b>Liabilities side :</b> |   |                           |                       |
| <b>(1)</b>                | Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid: | <b>Amount outstanding</b> | <b>Amount overdue</b> |
|                           | (a) Debentures : Secured  | -                         | -                     |
|                           | : Unsecured   | -                         | -                     |
|                           | (other than falling within the meaning of public deposits*)   |                           |                       |
|                           | (b) Deferred Credits  | -                         | -                     |
|                           | (c) Term Loans  | -                         | -                     |
|                           | (d) Inter-Corporate loans and borrowing   | -                         | -                     |
|                           | (e) Commercial Paper  | -                         | -                     |
|                           | (f) Other Loans (specify nature)  | -                         | -                     |
|                           | *Please see Note 1 below  |                           |                       |
| <b>Assets side :</b>      |   |                           |                       |
|                           |   | <b>Amount outstanding</b> |                       |
| <b>(2)</b>                | Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :               |                           |                       |
|                           | <b>(a) Secured</b>  | -                         |                       |
|                           | <b>(b) Unsecured</b>  | 8,084,178                 |                       |
| <b>(3)</b>                | Break up of Leased Assets and stock on hire and other assets counting towards AFC activities                        |                           |                       |
|                           | (i) Lease assets including lease rentals under sundry debtors:  |                           |                       |
|                           | (a) Financial lease   | -                         |                       |
|                           | (b) Operating lease   | -                         |                       |
|                           | (ii) Stock on hire including hire charges under sundry debtors:   |                           |                       |
|                           | (a) Assets on hire  | -                         |                       |
|                           | (b) Repossessed Assets  | -                         |                       |
|                           | (iii) Other loans counting towards AFC activities   |                           |                       |
|                           | (a) Loans where assets have been repossessed  | -                         |                       |
|                           | (b) Loans other than (a) above  | -                         |                       |
| <b>(4)</b>                | <b>Break-up of Investments :</b>  |                           |                       |
|                           | <i>Current Investments :</i>  |                           |                       |
|                           | <b>1. Quoted :</b>  |                           |                       |
|                           | (i) Shares : (a) Equity   | -                         |                       |
|                           | (b) Preference  | -                         |                       |
|                           | (ii) Debentures and Bonds   | -                         |                       |
|                           | (iii) Units of mutual funds   | -                         |                       |
|                           | (iv) Government Securities  | -                         |                       |
|                           | (v) Others (please specify)   | -                         |                       |
|                           | <b>2. Unquoted :</b>  |                           |                       |
|                           | (i) Shares : (a) Equity   | -                         |                       |
|                           | (b) Preference  | -                         |                       |
|                           | (ii) Debentures and Bonds   | -                         |                       |
|                           | (iii) Units of mutual funds   | -                         |                       |

|     |  |                                 |  |   |
|-----|--|---------------------------------|--|---|
|     | (iv) Government Securities   |                                 | -  |   |
|     | (v) Others (please specify)  |                                 | -  |   |
|     | <i>Long Term Investments :</i>   |                                 |  |   |
|     | 1. Quoted :  |                                 |  |   |
|     | (i) Shares : (a) Equity  |                                 | -  |   |
|     | (b) Preference   |                                 | -  |   |
|     | (ii) Debentures and Bonds  |                                 | -  |   |
|     | (iii) Units of mutual funds  |                                 | -  |   |
|     | (iv) Government Securities   |                                 | -  |   |
|     | (v) Others (please specify)  |                                 | -  |   |
|     | 2. Unquoted :  |                                 |  |   |
|     | (i) Shares : (a) Equity  |                                 | 3,328,013  |   |
|     | (b) Preference   |                                 | 6,220,000  |   |
|     | (ii) Debentures and Bonds  |                                 | -  |   |
|     | (iii) Units of mutual funds  |                                 | -  |   |
|     | (iv) Government Securities   |                                 | -  |   |
|     | (v) Others (Share Application Money)   |                                 | 3,000,000  |   |
|     |  |                                 | <b>12,548,013</b>  |   |
| (5) | Borrower group-wise classification of assets financed as in (2) and (3) above :<br>Please see Note 2 below   |                                 |  |   |
|     | <b>Category</b>  | <b>Amount net of Provisions</b> |  |   |
|     |  | <b>Secured</b>                  | <b>Unsecured</b>   | <b>Total</b>                                  |
|     | 1. Related Parties**   |                                 |  |   |
|     | (a) Subsidiaries   | -                               | -  | -   |
|     | (b) Companies in the same group  | -                               | -  | -   |
|     | (c) Other related parties  | -                               | 8,084,178  | 8,084,178                                     |
|     | 2. Other than related parties  | -                               | -  | -   |
|     | <b>Total</b>   | -                               | <b>8,084,178</b>   | <b>8,084,178</b>                              |
| (6) | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)<br>Please see note 3 below |                                 |  |   |
|     | <b>Category</b>  | <b>Amount net of Provisions</b> |  |   |
|     |  |                                 | <b>Market-Value/<br/>Break-up-or<br/>fair<br/>value or NAV</b> | <b>Book Value<br/>(Net of<br/>Provisions)</b> |
|     | 1. Related Parties **  |                                 |  |   |
|     | (a) Subsidiaries   |                                 | -  | -   |
|     | (b) Companies in the same group  |                                 | -  | -   |
|     | (c) Other related parties  |                                 | <b>15,470,325</b>  | 12,548,013                                    |
|     | 2. Other than related parties  |                                 | -  | -   |
|     | <b>Total</b>   |                                 | <b>15,470,325</b>  | 12,548,013                                    |
| (7) | Other information  |                                 |  |   |
|     | <b>Particulars</b>   | <b>Amount</b>                   |  |   |
|     | (i) Gross Non-Performing Assets  |                                 |  |   |
|     | (a) Related parties  |                                 | -  | -   |
|     | (b) Other Related parties  |                                 | -  | -   |

## PARIKSHA FIN-INVEST-LEASE LIMITED

|       |   |   |
|-------|---|---|
|       | (c) Other than related parties          | - |
| (ii)  | Net Non-Performing Assets               |   |
|       | (a) Related parties                     | - |
|       | (b) Other Related parties               | - |
|       | (c) Other than related parties          | - |
| (iii) | Assets acquired in satisfaction of debt | - |

\*\* As per Accounting Standard of ICAI (Please see Note 3)

### Notes :

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, whichever is applicable.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

**AS PER OUR REPORT OF EVEN DATE  
for B.K.KAPUR & CO.**

**Firm Registration No.000852C**

Chartered Accountants

**Sd/-  
MANAGING DIRECTOR**

**Sd/-  
DIRECTOR**

**Sd/-  
COMPANY SECRETARY & CFO**

**Sd/-  
(B.K.KAPUR) F.C.A.  
PARTNER  
M.NO. 4578**

**Place :** Ghaziabad

**Date :** 23.05.2019

# PARIKSHA FIN-INVEST-LEASE LIMITED

[CORPORATE IDENTITY NUMBER (CIN): L74899DL1994PLC057377]

Regd. Office: 7C, 1<sup>st</sup> Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017

Corp. Off.: C/o Uttam Toyota, A-11, Meerut Road Industrial Area, Ghaziabad-201003,(U.P.)

Tel. No.: 0120 – 4152766 & 4193799

Email: [pariksha.delhi@gmail.com](mailto:pariksha.delhi@gmail.com); Website: [www.pfil.in](http://www.pfil.in)

## ATTENDANCE SLIP

Folio No. : .....  
DP ID : .....  
Client ID : .....  
Name & Address of the Member (s) : .....  
Name of the Proxy (in Block letters)  
(to To be filled in if the Proxy attends  
instead of the member) : .....

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> day of June, 2019 at 10.00 A.M. at "Shree Agrasen Bhawan", Vivek Vihar, Delhi – 110 095.

.....  
**Member/ Proxy's Signature**

-----✂------(TEAR HEAR)-----✂-----

(PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND OVER AT THE ENTRANCE DULY FILLED IN)

# PARIKSHA FIN-INVEST-LEASE LIMITED

[CORPORATE IDENTITY NUMBER (CIN): L74899DL1994PLC057377]

Regd. Office: 7C, 1<sup>st</sup> Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017

Corp. Off.: C/o Uttam Toyota, A-11, Meerut Road Industrial Area, Ghaziabad-201003,(U.P.)

Tel. No.: 0120 – 4152766 & 4193799

Email: [pariksha.delhi@gmail.com](mailto:pariksha.delhi@gmail.com); Website: [www.pfil.in](http://www.pfil.in)

## MGT-11

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....  
Registered Address : .....  
Email Id : .....  
Folio No. / Client ID No. .... DP ID No. ....

I/We, being the member(s) of \_\_\_\_\_ shares of Pariksha Fin-Invest-Lease Limited, hereby appoint

- Name: ..... Address: .....  
E-mail id:.....Signature : ..... or failing him
- Name: ..... Address: .....  
E-mail id:.....Signature : ..... or failing him
- Name ..... Address: .....  
E-mail id:.....Signature : ..... or failing him

----- INTENTIONALLY LEFT BLANK -----

----- (TEAR HEAR) -----

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the Company to be held on 28<sup>th</sup> day of June, 2019 at 10:00 a.m. at "Shree Agrasen Bhawan", Vivek Vihar, Delhi – 110 095 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sl. No.                  | Resolutions  |
|--------------------------|--|
| <b>Ordinary Business</b> |  |
| 1.                       | Adoption of Audited Financial Statements for the year ended 31st March, 2019.                    |
| 2.                       | Re-appointment of Mrs. Amita Adlakha (DIN: 00050772) as a Director liable to Retire by Rotation. |
| 3.                       | Approval to dispense with the requirement of ratification of appointment of Statutory Auditor    |
| <b>Special Business</b>  |  |
| 4.                       | Appointment of Mr. Gopalaiyer Ramarathnam (DIN: 00289752) as Independent Director of the Company |
| 5.                       | Re-appointment of Mr. Harnand Tyagi (DIN: 00159923) as Independent Director of the Company       |
| 6.                       | Alteration in Main Object Clause of the Memorandum of Association -Clause III(A)                 |

Signed this ..... day of .....2019.

Signature of the Member : .....

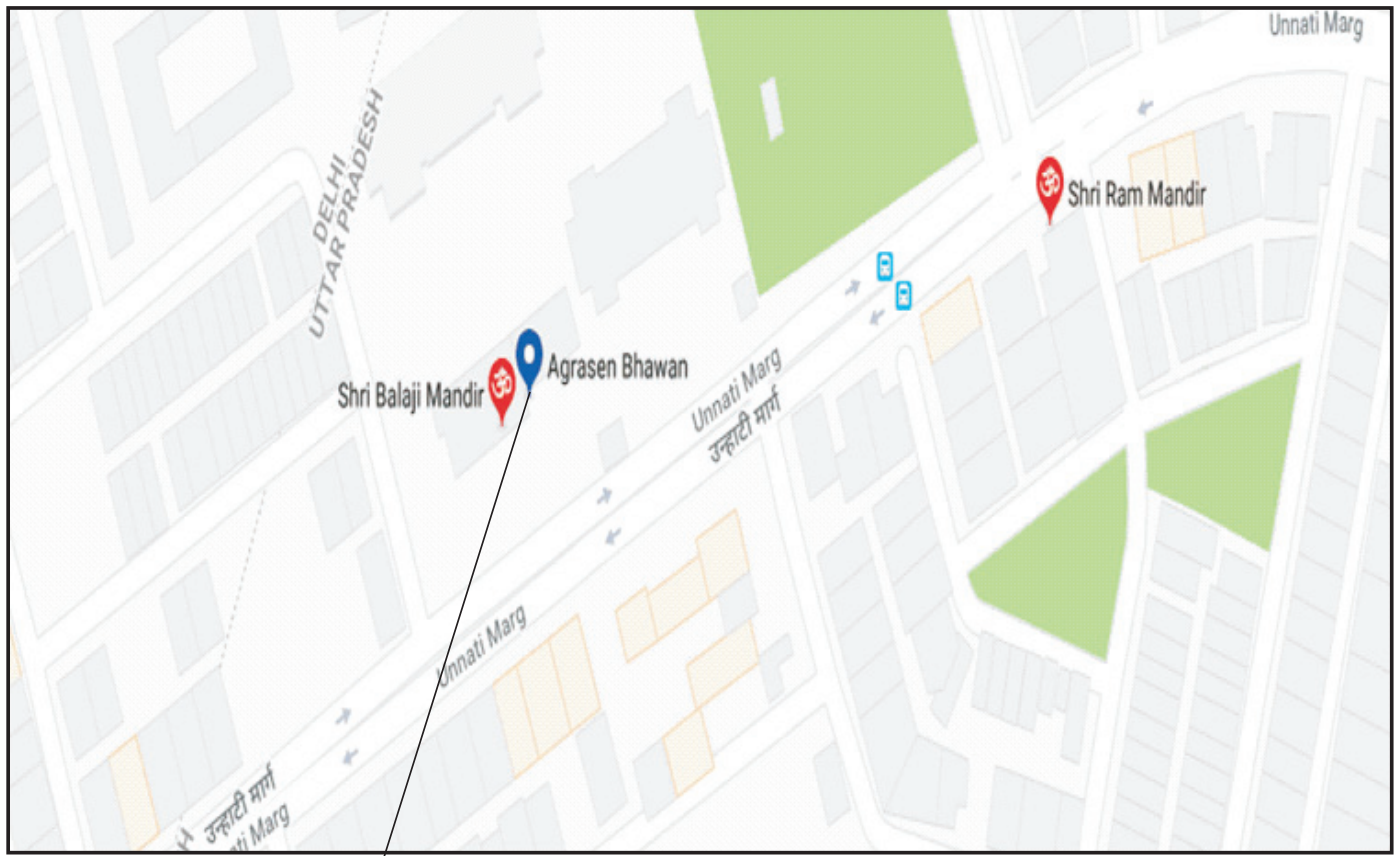
Signature of the proxy holder(s) : .....

Affix a  
Revenue  
Stamp of  
₹1/-

**Note :**

- 1. This proxy form must be deposited at the Registered Office of the Company situated at 7C, 1<sup>st</sup> Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017 not less than forty-eight hours before the time fixed for holding the aforesaid meeting. A proxy need not be a member of the Company.**
2. For Resolutions, Explanatory Statement and Notes, please refer to the Notice of 26<sup>th</sup> Annual General Meeting of the Company.
3. Please complete all details including details of Member(s) before submission.

**ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING ON  
FRIDAY, THE 28<sup>TH</sup> JUNE, 2019 AT 10.00 AM**



**VENUE OF ANNUAL GENERAL MEETING**

PARIKSHA FIN-INVEST-LEASE LIMITED  
"SHREE AGRASEN BHAWAN" VIVEK VIHAR,  
DELHI – 110 095"

**Regd. Office:** 7C, 1<sup>st</sup> Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017

**Corp. Off.:** C/o Uttam Toyota, A-11, Meerut Road Industrial Area,  
Ghaziabad-201003,(U.P.)

Tel. No.: 0120 – 4152766 & 4193799

**Email:** [pariksha.delhi@gmail.com](mailto:pariksha.delhi@gmail.com); **Website:** [www.pfil.in](http://www.pfil.in)