

HELPAGE FINLEASE LIMITED

Regd. Office : S-191/C, 3rd Floor
Manak Complex, School Block
Shakarpur, Delhi-110092
Tel : +91-1122481711

June 07, 2023

To,

Bombay Stock Exchange Ltd,
1st Floor, P.J. Towers, Dalal-Street,
Mumbai - 400 001

Scrip Code No. 539174

Dear Sir/Madam,

Sub: Notice of the 41st Annual General Meeting along with Annual Report for the F.Y. 2022-23 - Regulation 34 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We are pleased to inform you that the 41st Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, 5th July, 2023 at 04:00 P.M. through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM').

In terms of regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the copy of Notice of 41st AGM along with the Annual Report for the financial year 2022-23 being sent to the shareholders of the Company, is enclosed herewith and the same is also available on the website of the Company at www.helpagefinlease.com.

Kindly acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,

For and on the behalf of
Helpage Finlease Limited

Megha Dhruv
Company Secretary & Compliance officer
Membership No : A67545

MEGHA
DHRUV
Digitally signed
by MEGHA
DHRUV
Date: 2023.06.07
17:38:53 +05'30'

HELPAGE FINLEASE LIMITED

**41st ANNUAL REPORT
2022-23**

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Sidharth Goyal
2. Mr. Sushil Kumar
3. Mr. Ashwin Dorairajan
4. Ms. Ananyaa Pandey

BANKERS

Axis Bank
Yes Bank

STATUTORY AUDITORS

M/s. R.C. Agarwal & Co.
Chartered Accountants
(FRN-003175N)
201, 2nd Floor, Laxman Palace, 19,
Veer Savarkar Block, Near Nirman Vihar
Metro Station, Shakarpur, Delhi 110092

SECRETARIAL AUDITOR

Ms. Divya Rani
Practicing Company Secretary

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Megha Dhruv

INTERNAL AUDITOR

M/s. Manoj Rajput & Co.
Practicing Chartered Accountants

SHARE REGISTRAR & TRANSFER AGENT

M/s Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir, New Delhi-
110062

ANNUAL GENERAL MEETING

Date: 5th July, 2023, Wednesday, Time: 4:00 P.M. (IST)

Mode of Meeting: Video Conferencing/ Other Audio Visual Means ("VC"/"OAVM")

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NOTICE OF 41st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st Annual General Meeting of the Company will be held on Wednesday, 5th Day of July, 2023 at 4:00 P.M (IST) through Video Conferencing/ Other Audio-Visual Means ("VC"/ "OAVM") to transact the following business: -

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year ended 31st March, 2023 and Cash Flow for the year ended 31st March, 2023, together with the Reports of Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Ms. Ananyaa Pandey (DIN: 06966851), who retires from office by rotation and, being eligible offer herself for re-appointment.

SPECIAL BUSINESSES:

3. **Appointment of Mr. Sushil Kumar (DIN: 08084573) as a Non-Executive Independent Director of the Company for second term.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Sushil Kumar (DIN: 06770980) who was appointed as Independent Director of the Company at 36th Annual General Meeting of the Company held on 22nd August, 2018 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director as provided in Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for second term of five (5) consecutive years till the conclusion of 46th Annual General Meeting to be held in the year 2028."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary, desired or expedient to give effect to this resolution."

By the order of the Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Megha Dhruv
Company Secretary and Compliance Officer
M. No.: A67545

Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India("MCA") issued General Circular No's. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 11/2022

dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May, 2022 and 28th December, 2022 respectively ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/Other Audio-Visual Means ("VC / OAVM") subject to compliance of various conditions mentioned therein., In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 41st AGM of the Company is being conducted through VC / OAVM facility, which does not require physical presence of Members at a common venue.

2. The deemed venue for the 41st AGM shall be the Registered Office of the Company.
3. Electronic copy of the Annual Report for the financial year 2023 is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their e-mail address, hard copies of the Annual Report for the financial year 2023 are being sent in the permitted mode. In case any member is desirous of obtaining hardcopy of Notice of the 41st AGM of the Company and the Annual Report for the financial year 2023, may send request to the Company's e-mail address at info@helpagefinlease.com mentioning Folio No./DP ID and Client ID.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to Item No. 3 of the Notice is annexed hereto and forms part of this Notice.
5. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 41st AGM of the Company shall be conducted through VC / OAVM. National Securities Depository Limited ('NSDL') will be providing facility for remote e-voting and e-voting during the AGM.
6. The Members attending the 41st AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 41st AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members maybe appointed for the purpose of voting through remote e-Voting, for participation in the 41st AGM through VC/OAVM Facility and e-Voting during the 41st AGM.
8. Corporate Members (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Company at info@helpagefinlease.com or the Beetal Financial Computer Services Pvt. Ltd, Registrar and Share Transfer Agent at beetalrta@gmail.com with a copy marked to evoting@nsdl.co.in.
9. Register of Members and Share Transfer Books of the Company shall remain closed on Book Closure Dates i.e., from Thursday, June 29, 2023 to Wednesday, July 05, 2023 (both days inclusive).
10. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at Annual General Meeting by electronic means. For this purpose, the Company has entered into an agreement with National Securities

Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, June 27, 2023, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions on Agenda No. 1 to 3 set forth in this Notice.

11. The members may cast their votes through electronic voting system (remote e-voting). The remote e-voting period will commence at 10.00 a.m. on Sunday, July 02, 2023 and will end at 5.00 p.m. on Tuesday, July 04, 2023. In addition, the facility for e-voting shall also be made available during the AGM. Members participating in the AGM through Video Conference/ Other Audio-Visual Means who have not cast their vote by remote e- voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to participate in the AGM; however, they shall not be eligible to vote at the meeting.
12. The Company has appointed Ms. Divya Rani, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e- voting process in a fair and transparent manner. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.helpagefinlease.com and on the website of NSDL within two (2) working days of passing of the resolutions at the AGM of the Company.
13. Members may join the 41st AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 3:30 p.m. IST i.e. 30 minutes before the time scheduled to start the 41st AGM and the Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the 41st AGM. Members may note that the VC/OAVM facility allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 41st AGM without any restriction on account of first-come-first-served principle.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company at info@helpagefinlease.com or the Beetal Financial Computer Services Pvt. Ltd, Registrar and Share Transfer Agent at beetalrta@gmail.com.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact their Depository Participant with whom they are maintaining their demat account the Company or Company's Registrars and Transfer Agents for assistance in this regard.
16. In line with the Ministry of Corporate Affairs (MCA) Circular's the Notice calling the 41st AGM has been uploaded on the website of the Company at www.helpagefinlease.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com. For any communication, the shareholders may also send requests to the Company's ID- info@helpagefinlease.com.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

18. Details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director, seeking appointment/ re- appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his/ her appointment/re-appointment.
19. In case of any queries regarding the Annual Report, the Members may write to info@helpagefinlease.com to receive an email response.
20. Since the AGM is being held through VC/OAVM, the Route Map is not annexed in this Notice.
21. **Voting through electronic means**
 - Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 41st AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e- voting system as well as venue voting on the date of the 41st AGM will be provided by NSDL
 - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through but shall not be entitled to cast their vote again.
 - 41st AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI circulars.

The Instructions for Members for remote e-voting and joining General Meeting are as under: -

The remote e-voting period begins on 10.00 a.m. on Sunday, July 02, 2023 and will end at 5.00 p.m. on Tuesday, July 04, 2023. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, June 27, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being June 27, 2023.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 -2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 1800 22 55 33

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL

from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdivyasingh.25@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board

Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution /Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager - at evoting@nsdl.co.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@helpagefinelase.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@helpagefinelase.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for members for e-Voting on the Day of the AGM are as under: -

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

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN

of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@helpagefinlease.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio Number, PAN, Mobile Number at info@helpagefinlease.com from July 02, 2023 (10.00 A.M. IST) to July 04, 2023 (5.00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By the order of the Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Megha Dhruv
Company Secretary and Compliance Officer
M. No.: A67545

The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the item no. 3 is annexed and forms a part of this Notice.

Item No. 3:

Mr. Sushil Kumar (DIN: 08084573) was appointed as an Independent Director of the Company in 36th Annual General Meeting of the Company held on 22nd August, 2018 for a period of 5 consecutive years. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 18th May, 2023, recommends the re-appointment of Mr. Sushil Kumar as an Independent Director of the Company for a second term of 5 consecutive years to hold office till 46th Annual General Meeting to be held in the year 2028. The Company has received a declaration from Mr. Sushil Kumar that he meets with the criteria of Independence as prescribed under Section 149 (6) of Companies Act, 2013.

Mr. Sushil Kumar is a member of Institute of Chartered Accountant of India having an experience of more than a decade in the field of Strategic Planning, taxation Compliance, Financial Services, Corporate Financial Planning, Auditing & Accounting, Short-Term/ Long-term borrowing etc., and it will be in the interest of the Company that Mr. Sushil Kumar be re-appointed as an Independent Director for a second term for a period of 5 consecutive years.

Your directors recommend the Resolution set out in Item No. 3 of this AGM Notice to the Members for their consideration and approval by Special Resolution.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relative are in any way concerned or interested, financially or otherwise, in the Resolution except Mr. Sushil Kumar.

By the order of the Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Megha Dhruv
Company Secretary and Compliance Officer
M. No.: A67545

ANNEXURE-A

Details of Director Seeking Appointment / Re-Appointment at the 41st Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

Name of the Director	Ms. Ananyaa Pandey	Mr. Sushil Kumar
Director Identification Number	06966851	08084573
Date of Birth	30.01.1989	06.07.1981
Date of Appointment	30.09.2014	22.08.2018
Nationality	Indian	Indian
Designation	Non-Executive and Non-Independent Director	Non-Executive and Independent Director
Qualification	Management of Business Administration (MBA)	Chartered Accountant (CA)
Experience	>12 Years	>10 Years
List of Directorships held in other Companies	Nil	Nil
Chairman/Member of the Committees of the Boards of other companies in which he is director as on 31.03.2023	Nil	Nil
Shareholding in Helpage Finlease Limited	Nil	Nil
Relationship with another director	None	None

By the order of the Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Megha Dhruv
Company Secretary and Compliance Officer
M. No.: A67545

Directors' Report

Dear Members,

Your Director's have pleasure in presenting the 41st Annual Report of the Company along with the Audited Accounts for the year ended 31st March, 2023.

1. Financial Highlights

(In INR)

Particulars	2022-23	2021-22
Revenue	2,79,71,900.00	2,86,04,131.00
Other Income	45,068.00	-
Less: Total Expenditure	1,87,66,956.00	1,86,08,547.00
Net Profit/(Loss) before Tax & Depreciation (PBDT)	92,50,012.00	99,95,584.00
Less: Depreciation	11,16,032.00	10,13,250.00
Net Profit/(Loss) after Depreciation before Tax (PBT)	81,33,980.00	89,82,334.00
Less: Current Tax	21,32,604.00	23,93,920.00
Deferred Tax	(85,017.00)	1,40,950.00
Profit after Tax	60,86,397.00	64,47,464.00
Statutory Reserves	12,00,000.00	12,89,500.00

2. Dividend

The Board of Directors of your Company, after considering the relevant circumstances has decided that it would be prudent, not to recommend any dividend for the year under review.

3. Public Deposits

The Company has not accepted any public deposits during the year under review and it continues to be a non-deposit taking Non-Banking Financial Company in conformity with the guidelines of the Reserve Bank of India and the Companies (Acceptance of Deposits) Rules, 2014.

4. Review of Operations

During the year under review, your Company achieved a turnover of INR 2,79,71,900/- as against INR 2,86,04,131/- in the previous year. The profit before tax stands at INR 81,33,981/- as against INR 89,82,335/- in the previous year.

5. Transfer to General Reserve

The Company proposes to transfer INR 12,00,000/- (Rupees Twelve Lakh only) to the General Reserve out of the amount available for appropriation.

6. Subsidiaries, Joint Venture or Associate Companies

S. No	Name of the Company	Percentage of Shareholding	Type
1.	NIL	NA	NA

7. Capital Structure

a) Share Capital

i. Authorized Share Capital:

There is no change in the authorized share capital of the Company during the year. The Authorized Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten lakh only) equity shares of Rs. 10/- each for the year ended 31st March, 2023.

ii. Issue, Subscribed and paid-up capital:

There is no change in the subscribed share capital of the Company during the year. The paid-up share capital of the Company is Rs. 9,94,75,000/- (Rupees Nine Crore Ninety-Four Lakh Seventy-Five Thousand only) divided into 99,47,500 (Ninety-Nine lakh Forty-Seven Thousand Five Hundred only) equity shares of Rs. 10/- each for the year ended 31st March, 2023.

b) Buy back of securities

The Company has not bought back any of its securities during the year under review.

c) Bonus Shares

No bonus shares were issued during the year under review.

d) Issue of Equity Shares under ESOP

No Equity shares under ESOP shares were issued during the year under review.

8. Directors & Key Managerial Personnel (KMP)

A. Directors

The Composition of Board of Directors of the Company is in conformity with the provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, as amended from time to time.

The Board of Directors at present comprises of 4 Directors out of which 2 Directors are Independent Directors. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

i. Composition of Board as on 31st March, 2023 as follows:

Name of the Director	Designation	Category
Mr. Sidharth Goyal	Managing Director & Chief Financial Officer	Promoter Executive
Mr. Ashwin Dorairajan	Independent Director	Non-Executive Independent
Ms. Ananyaa Pandey	Women Director	Non-Executive, Non-Independent.
Mr. Sushil Kumar	Independent Director	Non-Executive Independent

ii. Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013, Ms. Ananyaa Pandey retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment. The Board recommends her re-appointment.

The brief profile of Ms. Ananyaa Pandey, director who is to be re-appointed form part of the notes and explanatory statement to the notice of the ensuing Annual General Meeting.

iii. Appointment and Cessation:

On the recommendation of Nomination & Remuneration Committee, the Board recommends the appointment of Mr. Sushil Kumar as an Independent Director for another terms of five years. Mr. Sushil Kumar is having an experience of more than a decade in finance Industry and also possesses requisite qualifications, experience, expertise, proficiency and holds high standards of integrity.

In terms of Sections 149, 152 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and considering his contribution towards the growth of the Company, the Board of Directors in its meeting held on 18th May, 2023 has re-appointed Mr. Sushil Kumar as an Independent Director of the Company for second term, subject to the members' approval in the ensuing Annual general Meeting, to hold office till the conclusion of 46th Annual General Meeting to be held in the year 2028. The Company has also received a notice in writing under section 160 of the Act proposing his appointment as an Independent Director and being eligible offers himself for reappointment.

iv. Statement on declaration given by Independent Directors

The Board of the Company consist of two Independent Directors and all the Independent Directors have given the declaration that they meet the criteria of Independence as provided in section 149 (6) of the Companies Act 2013.

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the Independent Directors held their separate meeting on 28th October, 2022 without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- I. review the performance of non-independent directors and the Board as a whole;
- II. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- III. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

v. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulation, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out explained hereunder:

The evaluations are based on questionnaire prepared which assessed the performance of the Board on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The evaluation criteria for the Directors were based on their participation,

contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

vi. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The objective and broad framework of the Remuneration Policy is to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the long-term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on professional competence and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The Nomination and Remuneration Committee recommends the remuneration of Directors and Key Managerial Personnel, which is then approved by the Board of Directors, subject to the approval of shareholders, wherever necessary. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the Company required running the Company successfully.

vii. Meetings of the Board

During the financial year 2022-23, the Board met seven (7) times: 27.05.2022, 18.07.2022, 12.08.2022, 04.11.2022, 20.12.2022, 24.01.2023, 08.02.2023. The necessary quorum was present through the meetings.

Each Director informs the Company on an annual basis about the Board and Board Committee positions he occupies in other companies including Chairmanships and notifies changes during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors. Other directorships do not include alternate directorships and companies incorporated outside India. Chairmanships / Memberships of Board Committees include only Audit and Stakeholders Relationship Committees.

Details of attendance of Directors in the Board meeting during the financial year 2022-23 are as under:

Name of the Director	No. of Board Meeting	Attendance at the Board Meeting	Whether attended Last AGM
Mr. Sidharth Goyal	7	7	Yes
Ms. Ananyaa Pandey	7	6	Yes
Mr. Sushil Kumar	7	7	Yes
Mr. Ashwin Dorairajan*	7	6	Yes

B. Key Managerial Personnel

The Details of Key Managerial Personnel of the Company are mentioned below:

- Mr. Sidharth Goyal, Managing Director & Chief Financial Officer.

- Ms. Megha Dhruv (M. No. A67545), Company Secretary & Compliance Officer

Ms. Pooja Gupta (ACS 42583), Company Secretary & Compliance Officer and KMP of the Company has resigned from her post as Company Secretary and Compliance Officer w.e.f. 5th November, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, Ms. Megha Dhruv (ACS-67545) a qualified Company Secretary was appointed by the Board of Directors as the Company Secretary & Compliance Officer and KMP of the Company w.e.f. 7th November, 2022.

9. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 you're Directors confirm the following:

- that in the preparation of the Annual Accounts for the year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the directors have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for that period.
- that the directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- that the directors have prepared the annual accounts on a 'going concern basis.
- that the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- that the systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. Committees of Board of Directors

The Board has constituted the Committees of the Board with specific terms of reference as per the requirements of the SEBI Listing Regulations and the Companies Act, 2013.

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Risk Management Committee
- D. Stakeholders Relationship Committee

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various committees.

A. Audit Committee Composition

The Board has set up qualified and Independent Audit Committee in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Act. During the period under review, the Board of Directors of the Company accepted all the recommendations of the Audit Committee.

The Audit Committee comprises of the following members:

S. No.	Name of Director	Designation	Category
1	Mr. Sushil Kumar	Chairman	Non-Executive and Independent Director
2	Mr. Ashwin Dorairajan	Member	Non-Executive and Independent Director
3	Ms. Ananyaa Pandey	Member	Non-Executive and Non-Independent Director

During the financial year under review, the Audit Committee met 4 times: 27.05.2022, 12.08.2022, 04.11.2022, 08.02.2023.

Terms of reference

The Audit Committee has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulation. The Audit Committee reviews the financial accounting policies, adequacy of internal control systems and interacts with the statutory auditors. Besides, the Committee reviews the observations of the management and internal/ external auditors, interim and annual financial results, Management discussion and analysis of financial condition and results of operations, and related party transactions. The other roles of Audit Committee, inter- alia includes the following:

- i. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. examination of the financial statement and the auditors' report thereon;
- iv. approval or any subsequent modification of transactions of the company with related parties;
- v. scrutiny of inter-corporate loans and investments;
- vi. valuation of undertakings or assets of the company, wherever it is necessary;
- vii. evaluation of internal financial controls and risk management systems;
- viii. monitoring the end use of funds raised through public offers and related matters.

B. Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee has been constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulation. The Company complies with the provisions relating to the Nomination and Remuneration Committee in terms of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as in terms of the provisions of Section 178 of the Companies Act, 2013.

As on 31.03.2023, the Nomination and Remuneration Committee consists of three Non-Executive Directors.

The Nomination and Remuneration Committee comprises of the following members:

S.No.	Name of Director	Designation	Category
1	Mr. Ashwin Dorairajan	Chairman	Non-Executive and Independent Director
2	Mr. Sushil Kumar	Member	Non-Executive and Independent Director
3	Ms. Ananyaa Pandey	Member	Non-Executive and Non-Independent Director

The Company Secretary acts as the Secretary of the committee.

During the year under review, the Nomination & Remuneration Committee met 1 time: 28.10.2022.

C. Risk Management Committee

The Board has constituted the Risk Management Committee as per the requirements of the Companies Act, 2013 along with applicable Rules and requirements of the Listing Regulations.

The Risk Management Committee lays down procedures:

- a. To inform Board members about the risk assessment and minimization procedures.
- b. Framing, implementing and monitoring the risk management plan for the company.
- c. Any other matter that may be entrusted to the Committee by the Board.

The frequency, agenda, duration, etc., for meetings of Risk Management Committee shall be as set by the Chairman of the Committee. The Company has established effective risk assessment and minimization procedures, which are reviewed by the board periodically. The procedures comprise of an in-house exercise on Risk Management, carried out periodically by the Company, including the functioning of a structure to identify and mitigate various risks faced by the Company from time to time.

The Risk Management Committee comprises of the following members

S.No.	Name of Director	Designation	Category
1	Mr. Sushil Kumar	Chairman	Independent Director
2	Mr. Ashwin Dorairajan	Member	Independent Director
3	Mr. Sidharth Goyal	Member	Executive and Non-Independent Director

The Company Secretary acts as the Secretary of the committee.

The structure also comprises of risk identification and assessment by the concerned departments, identification of controls in place/ mitigation process in place, updating of risk registers by various departments if required. These reports are consolidated and presented by the Chairman, to the Board of the Company. Your Company adopts the methods and process to assess and analyze risk holistically, identifies all compliance requirements and proactively develops measures to comply with such requirements. Your Company by identifying and proactively addressing risks and opportunities, protects

and creates value for stakeholders, including owners, employees, customers, regulators, and society overall. A detailed report on risk management is provided herewith in this Annual Report.

During the year under review, the Risk Management Committee met 1 time: 03.11.2022.

D. Stakeholders Relationship Committee

The Board has constituted the Shareholders/Investors Grievance Committee as per the provision of section 178 of Chapter XII of Companies Act-2013 and as per Regulation 20 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to specifically look into the redressal of Shareholders complaints.

Composition

The Stakeholders Relationship Committee comprises of the following Directors:

S.No.	Name of Director	Designation	Category
1	Mr. Sushil Kumar	Chairman	Independent Director
2	Mr. Ashwin Dorairajan	Member	Independent Director
3	Mr. Sidharth Goyal	Member	Executive and Non-Independent Director

The Company Secretary acts as the Secretary of the committee.

During the year under review, the Stakeholders Relationship Committee met one time: 03.11.2022.

There were no investor's complaints pending as on 31st March, 2023.

11. Meeting of Independent Directors

The Independent Directors of the Company have met separately on 28th October, 2022 inter alia, reviewed the performance of the Chairman, Non-Independent Directors and Manager. The Independent Directors in the said meeting also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board to effectively and reasonably perform its duties.

12. Accounting treatment in preparation of financial statements

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

13. Risk Management

Your Company has laid down procedure to inform Board Members about the risk assessment and minimization procedures. These procedures are being periodically reviewed to ensure that management controls risk through the means of properly defined framework of the Company.

14. Particulars of Loans, Guarantees given and Investments made by the Company

The information related to Loans, Guarantees given and Investments made by the Company covered under the provisions of Section 186 of the Companies Act, 2013 and Companies (Meetings of Board and its Power) Rules, 2014 are given in the notes to the Financial Statements.

15. Corporate Social Responsibility (CSR)

In terms of the Section 135 of Companies Act, 2013, the provisions of Corporate Social Responsibility (CSR) shall not apply.

16. Vigil Mechanism

The Company has adopted Vigil Mechanism policy with a view to provide a mechanism for the directors and employees of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) and (10) of the Companies Act, 2013.

17. Compliance Officer

Ms. Megha Dhruv, Company Secretary, is the Compliance Officer of the Company and can be contacted at: Helpage Finlease Limited, S-191/c, 3rd Floor, Manak Complex, School Block, Shakarpur, Delhi-110092 E-mail: info@helpagefinlease.com. Complaints or queries relating to the Shares can be forwarded to the Company's Registrar and Transfer Agents - M/s Beetal Financial Computer Services Private Limited at beetalrta@gmail.com.

18. Auditors

i. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules, 2014, M/s. R. C. Agarwal & Co., Chartered Accountants (Firm Registration No. 003175N) were appointed as Statutory Auditors of the Company, for a period of five years, to hold office from the conclusion of 40th Annual General Meeting until the conclusion of 45th Annual General Meeting at such remuneration as may be mutually agreed.

ii. Reporting of frauds by Auditors

As per provision of Section 143 (12) of the Companies Act, 2013, the Statutory Auditor has not reported any instances of fraud by the Company, by its officers or employees.

iii. Explanations or comments of the board on every qualification, reservation or adverse remark made by the auditor in his report.

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. However, the auditor advice to comply as per the requirements of the law and maintain the records as per the provisions of the Companies Act, 2013.

iv. Audit Observations

Auditors' observations are suitably explained in notes to the Accounts and are self- explanatory.

v. Secretarial Auditor

In pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Divya Rani, Practicing Company Secretary (CP No.: 26426, ACS: 64841) to undertake the Secretarial Audit of the Company for the F.Y. 2022-2023. The Report of the Secretarial Audit is annexed as "**Annexure- I**".

vi. Secretarial Audit Report

There are no qualifications, reservations or adverse remarks made by Ms. Divya Rani, Practicing Company Secretary in their report for the financial year ended 31st March, 2023.

vii. Internal Auditor

M/s Manoj Rajput & Co., Chartered Accountants (FRN: 037750N) was appointed as the Internal Auditors of the company for the Financial Year 2022-23, who is responsible for performance of duties as internal auditors of the company and their report will be reviewed by the audit committee from time to time.

19. Extract of the Annual Return

The Annual Return of the Company as on March 31, 2023 is available on the Company's website and can be accessed at https://www.helpagefinance.com/annual-reports/Form_MGT_7.pdf.

20. Particulars of Employees

The information required under Section 197 of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975 and the ratio of Remuneration of Each Director, Chief Financial Officer, Company Secretary of the Company for the FY 2022-2023 is enclosed as "**Annexure-II**".

21. Related Party Transaction

During the financial year, all contracts/arrangements/transactions entered by the Company with its related parties were in ordinary course of business and on arms' length basis and thus the provisions of Section 188 of the Companies Act, 2013 and the rules made there under are not attracted.

In this regard, the materially significant related party transactions, if any made by the Company with Related Parties are in compliance with Section 188 (1) and Section 134 (3)(h) read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 of the Companies Act, 2013.

Further, the disclosure in form AOC-2 as provided in terms of section 134 of the Companies Act, 2013 is enclosed as "**Annexure-III**".

22. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

The Company has not engaged in any manufacturing activity and thus its operations are not energy intensive. However, adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy.

There were no Foreign Exchange earnings and outgo during the financial year.

23. Management Discussion and Analysis Report

Management Discussion and Analysis Report is provided as a separate section in the annual report. The Report Management Discussion and Analysis is annexed as "**Annexure IV**".

24. Internal Control System and Compliance Framework

The Company possesses adequate internal controls to ensure that all assets are protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly. An efficient Internal Audit department monitors adherence to these controls. Statutory auditors also present their suggestions to the appropriate committees of directors for improvements in control and compliance.

25. Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

26. Disclosure about the applicability of Cost Audit specified by the central government under section 148 of the Companies Act, 2013.

The provision of the section 148 of the Companies' act, 2013 read with Rules 14 of the Companies (Audit & Auditors) rules, 2014 is not applicable to the company.

27. Statement pursuant to Listing agreements:

The Company's securities are listed with Bombay Stock Exchange (BSE) Limited. The Annual Listing Fees for the year 2022-2023 has been paid by the Company in time and there were no arrears reported for the year under review.

28. Listing Obligation and disclosure requirements

In Pursuant to Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report, declaration regarding Non applicability of Corporate Governance Report and Managing Director's declaration confirming compliance with the Code of Conduct has been made part of this report.

29. RBI Compliances

The Company is doing its business in conformity with the guidelines issued by RBI from time to time related to NBFC's.

30. Compliance with the Secretarial Standards:

The Company has complied with all the Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India (ICSI).

31. General Disclosures

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company.
3. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

4. No change in nature of business.
5. There were no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of the Report.

32. Acknowledgement

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other Business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

The Company operates only in a single segment of Business and as such no separate segment reporting is required.

By the order of Board
For Helpage Finlease Limited

Date: 18th May, 2023

Place: Delhi

Sd/-
Ananyaa Pandey
Director
DIN:06966851

Sd/-
Sidharth Goyal
Managing Director
DIN:02855118

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023

*[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,

HELPAGE FINLEASE LIMITED

S-191/C, 3rd floor, Manak Complex
School Block, Shakarpur,
Delhi-110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Helpage Finlease Limited** (Hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of M/s. Helpage Finlease Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2023, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the M/s. Helpage Finlease Limited ("The Company") for the financial year ended on 31st March, 2023 according to the provisions of:

- i.** The Companies Act, 2013 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 extent of Overseas Direct Investment and External Commercial Borrowings as there were no reportable events during the financial year under review.
- 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 audit period.**
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the company during 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the company during audit period.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the company during audit period.**
- vi. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC which are specifically applicable to the Company.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
- b. The SEBI(LODR) Regulation 2015 entered into by the Company with Stock Exchanges
- c. During the period under review and as per explanations and clarifications given to us and the representations made by the Management, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

3. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the Memorandum and Articles of Association of the Company, with regard to:

- a. maintenance of various statutory registers and documents and making necessary entries therein;
- b. Closure of the Register of Members.
- c. forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d. service of documents by the Company on its Members, Auditors and the Registrar of Companies and other stakeholders;
- e. Notice of Board meetings and Committee meetings of Directors;
- f. the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g. The 40th Annual General Meeting held on 27th June,2022;
- h. Minutes of proceedings of General Meetings and of the Board and its Committee meetings; approvals of the Members, the Board of Directors, the Committees of Directors and the Government Authorities, wherever required;
- i. constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- j. payment of remuneration to Directors including the Managing Director and Whole-time Directors,

- k. appointment and remuneration of Auditors.
- l. Transfers and Transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- m. declaration and payment of dividends;
- n. transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- o. borrowings and registration, modification and satisfaction of charges wherever applicable;
- p. investment of the Company's funds including investments and loans to others;
- q. form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- r. Directors' report;
- s. contracts, common seal, registered office and publication of name of the Company; and
- t. Generally, all other applicable provisions of the Act and the Rules made under the Act.

I further report that as per explanation given to me and the representations made by the Management and relied upon by me 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.

Date: 18.05.2023
Place: Delhi

Divya Rani
Practicing Company Secretary
ACS No.: A64841
CP No.: 26426
UDIN: A064841E000455968

** This report is to be read with our letter of even date which is annexed as **Annexure A***

Annexure - A

To,

HELPAGE FINLEASE LIMITED

S-191/C, 3rd floor,
Manak Complex, School Block, Shakarpur,
Delhi-110092

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. I 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 provision of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company not of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 18.05.2023
Place: Delhi

Divya Rani
Practicing Company Secretary
ACS No.: A64841
CP No.: 26426
UDIN: A064841E000455968

Details of ratio of remuneration of Directors under section 197(12) of the Companies Act,2013 read with rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), rules 2014.

- a) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;**

Name of the Directors	Ratio to Median Remuneration
Mr. Sidharth Goyal, Managing Director	Nil
Mr. Ashwin Dorairajan, Non-Executive Independent Director	Nil
Ms. Ananyaa Pandey, Non-Executive Non- Independent Director	Nil
Mr. Sushil Kumar, Non- executive Independent Director	Nil

- b) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive officer, Company Secretary or Manager, if any, in the financial year;**

Name of the persons	% Increase in Remuneration
Mr. Sidharth Goyal, Managing Director	Nil
Mr. Ashwin Dorairajan, Non-Executive Independent Director	Nil
Ms. Ananyaa Pandey, Non-Executive Non- Independent Director	Nil
Mr. Sushil Kumar, Non- executive Independent Director	Nil
Ms. Pooja Gupta, Company Secretary upto 4 th November, 2022	Nil
Ms. Megha Dhruv, Company Secretary w.e.f. 7 th November, 2022	Nil

- c) **The percentage increase in the median remuneration of employees in the financial year: Nil**

- d) **The number of permanent employees on the rolls of company as on 31st March 2023: 12 (Twelve)**

- e) **The explanation on the relationship between average increase in remuneration and Company performance;**

The remuneration is in the line with the market trends in order to ensure that remuneration reflects Company's performance; the performance pay is linked to the organization performance.

- f) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company**

Particulars	Amount in INR
Remuneration of Key Managerial Personnel (KMP) during financial year 2022-2023	3,82,499/-
Revenue from Operations	2,79,71,900/-
Remuneration (as % of revenue)	1.37
Remuneration (as % of PBT)	6.28

- g) **Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case**

of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year: Nil

h) average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and Justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration: Nil

i) Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company

Particulars	Ms. Pooja Gupta, Company Secretary upto 4 th November, 2022	Ms. Megha Dhruv, Company Secretary w.e.f. 7 th November, 2022
Remuneration	2,57,999/-	1,24,500/-
Revenue	2,79,71,900/-	2,79,71,900/-
Remuneration (as % of Revenue)	0.92	0.44
Profit before tax (PBT)	60,87,397/-	60,87,397/-
Remuneration (as % of PBT)	4.24	2.04

j) The key parameters for any variable component of remuneration availed by the directors;

There are no variable components of salary paid in 2022-23 linked with the performance of the Company for the said managerial personnel.

k) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

There is no such employee being paid higher than the highest paid director.

l) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high-performance staff. The Company follows a compensation mix of fixed pay, benefits and performance-based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not on an arm's length basis:

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Nil
2	Nature of contracts/arrangements/transaction	Nil
3	Duration of the contracts/arrangements/transaction	Nil
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
5	Justification for entering into such contracts or arrangements or transactions'	Nil
6	Date of approval by the Board	Nil
7	Amount paid as advances, if any	Nil
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions on an arm's length basis:

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contract's arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Jeen Universal Foundation (Entity controlled by Promoter)	Loan given	Ongoing	As per the agreed terms and conditions.	-	-
2.	Sarvsahara Foundation (Entity controlled by Promoter)	Loan given	Ongoing	As per the agreed terms and conditions.	-	-
3.	Himalayan Education Services Private Limited (Entity controlled by Promoter)	Interest accrued	Ongoing	As per the agreed terms and conditions.	-	-
4.	Think Tank Infotech Private Limited (Entity controlled by Promoter)	Interest accrued	Ongoing	As per the agreed terms and conditions.	-	-

	Promoter)					
5.	Chaman Goyal (Relative of KMP)	Loan given	Ongoing	As per the agreed terms and conditions.	-	-

By the order of Board
For **Helpage Finlease Limited**

Date: 18th May, 2023
Place: Delhi

Sd/-
Ananyaa Pandey
Director
DIN: 06966851

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **Overview:**

Helpage Finlease Limited is a non-deposit taking and non-systematically important Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) under Section 45-IA of Reserve Bank of India Act, 1934, listed on Bombay Stock Exchange (BSE).

The Company is engaged into the lending business mainly focused for catering the financial needs of small and medium enterprise (SME's) which eventually have a high role to play to boost the growth of developing country like India. The Company has also obtained registration with four CIC's (Credit Information Companies) and maintaining the data as required.

The Management Discussion and Analysis Report (MDAR) provide an insight into the performance of the Company in the previous years, in the current year and its future plans besides the risks, and uncertainties associated with the Company's business along with the management perception and vision to win over the anomalies of future business situations. The Management Discussion and Analysis Report (MDAR) contain management's interpretation of financial performance of the Company more over actual results are reflected in the financial statements which should be studied in consonance with the Management's Perspective.

- **Macro-Economic performance of Industry and Outlook:**

NBFCs forms an integral segment of the Indian Financial Sector of the Country; complementing the Banks in catering the credit needs of the different sectors of the economy. They have emerged as the driving force behind India's rapid economic growth. NBFCs are stronger and more resilient today, and better positioned in almost all operationally critical parameters.

After weathering countless challenges over the past three fiscals, due to Covid-19 pandemic and Russia-Ukraine War, the Financial Year 2022-2023 has brought growth back into focus for NBFCs. The economic damage from the conflict contributed to a significant slowdown in global growth in 2022 and added to the inflation. However, due to India's strong underlying economic fundamentals, the impact of such short-term turbulence on the long-term outlook were marginal. According to ASSOCHAM and CRISIL Ratings Comprehensive Knowledge Paper, Assets under management (AUM) of NBFCs is projected to increase 13-14% over the past three fiscals (2020-22) which will improve economic activity, strengthened balance sheet buffers, capitalize growth opportunities and better asset quality metrics.

According to IMF's World Economic Outlook (Apr'23), World economy could achieve a soft landing—with inflation coming down and steady growth have receded amid stubbornly high inflation and recent financial sector turmoil. The baseline forecast, which assumes that the recent financial sector stresses are contained, is for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before rising slowly and settling at 3.0 percent in 2024.

According to ICRA Ratings, retail-focused NBFCs are expected to grow 12-14 per cent while the housing finance companies may grow by 10-12 per cent. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

Over the years, NBFCs have considerably evolved in terms of operations, profitability and regulatory architecture, with their focus, right from the beginning, has been towards providing support and

financial assistance to the economies. Also, NBFCs with wide coverage and deep penetration in rural India can play a pivotal role in serving these areas.

Further, The MSME sector comprises nearly 63 million enterprises, which contribute 30 per cent to India's GDP, 45 per cent to manufacturing, 40 per cent to exports, and provides employment to over 113 million people, per government data and is one of the most underserved segments in terms of credit access (Source: PIB site). A majority of MSMEs in India do not receive formal credit, leaving these companies under-financed or financed through informal sources which ends up being more expensive than formal debt. The Government of India took suitable steps to improve the credit access to the MSME and eventually increase their contribution. Ministry of MSME, vide notification no. S.O. 4926 (E) dated 18.10.2022, has amended Notification No. S.O. No. 2119(E) dated 26.06.2020 to extend the non-tax benefits to MSMEs.

- Your Company is committed to address these changes strengthen by its potency in market position, strong execution capabilities, Committed Team and Excellent Management foresight.

Strengths

- Large untapped markets in rural areas and small towns
- Judicious fund management techniques
- Flexible operations & ability to innovate
- Cost advantages

Weakness

- Weak Brand Name and Poor recoveries
- High Resource Cost structure
- Dynamic Political environment
- Negative effects of Economic downturn

Opportunities

- Untapped potential of markets
- Low entry barriers
- Govt. reliefs provided to the NBFC sector amidst the Covid pandemic
- Meeting working capital needs of SME's sector

Threats

- Competition with banks and peer groups
- Risks associated with liquidity stress
- Deterioration of asset quality and mounting off Non-performing Assets (NPAs).
- Exposure to abnormal industrial risk factors of interest rate volatility, economic cycle and credit risk

- **Risk Management:**

Risk management forms an integral part of our Company's Business. Being a lending institution, there

are inherent financial and nonfinancial risks. We have a proper risk management framework to identify, assess, monitor and manage various types of internal and external risks. The company identifies and monitors risks periodically.

- **Performance highlights:**

The highlights of the Company's performance are as under: -

- Total Revenue from operations decreased from Rs. 2,86,04,131/- to Rs. 2,79,71,900/-.
- Net Profit for the year decreased from Rs. 64,47,465/- to Rs. 60,86,397/-.
- Earnings per share (diluted) had decreased from Rs. 0.65 to Rs. 0.61.

- **Human Resources/Industrial Relations:**

The Company recognize that employees are the wealth of an organization which can help it in achieving its goals. It continues to lay emphasis on people, its most valuable resource and developing industrial relations. In an increasingly competitive market for human resources, it seriously focuses on attracting and retaining the right talent. It provides an equal opportunity to employees to deliver results.

- **Internal Control Systems & Adequacy:**

The Company has a disciplined approach to cost and follows prudential norms in every sphere of its activities. The Company has established internal control systems for ensuring optimum use of resources, safeguarding the assets, avoid errors and frauds and systematic control of business activities. A dedicated concurrent audit team functioning within the Company supported by an outsourced concurrent audit team confirms that the activities are in compliance with its policies and occurrences of deviations are reported to the Management. The Company has further strengthened its internal audit function by investing in domain specialists to increase effectiveness of controls. The audit committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls regularly to ensure compliance and suggests measures for improvements.

- **Key Financial Ratios:**

There have been significant changes (i.e., change of 25% or more) in the ratios as compared to previous financial year.

Particulars	Current Year	Previous Year	% CHANGE	Reason for >25% Change
Current Ratio	3.76	2.13	76.55	Increase in current assets and decrease in current liabilities
Debt-Equity Ratio	1.85	2.05	-9.76	-
Debt Service Coverage Ratio,	0.10	0.10	3.97	-
Return on Equity Ratio	0.04	0.05	-9.64	-
Inventory turnover ratio	NA	NA	NA	-
Trade Receivables turnover ratio	0.40	0.46	-12.57	-
Trade payables turnover ratio	0.70	0.47	49.04	Decrease in average creditor
Net capital turnover ratio	0.19	0.21	-6.40	-

Net profit ratio	0.22	0.23	-3.46	-
Return on investment	NA	NA	NA	-
Interest Service Coverage Ratio	1.61	1.66	-3.01	-
Operating Profit Margin (%)	0.29	0.31	-7.39	-
Net Profit Margin (%)	0.22	0.23	-3.46	-

Disclosure of Accounting Treatment:

There has been no change in the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard.

• **Cautionary Statement:**

The statements made in this report describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

By the order of Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2022-2023

Members are hereby informed that according to Regulation 15 (2) and 27(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the compliance of Corporate Governance is not applicable to the listed entity having paid up equity share capital not exceeding Rs. 10 Crores and Net worth not exceeding Rs. 25 Crores, the provisions of Regulations 17, 18,19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and para-C, D & E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.

In this regard the company falls under criteria of Regulation 15 (2) (a) and is claiming exemption under Regulation 15 (2), as the paid up capital and net worth of our Company are less than INR 10 Cr and INR A25 Cr respectively as on 31st March 2023, we are not required to prepare the Corporate Governance report.

Further, it is hereby informed that the Company is not required to file Annual Compliance Report under Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 due to the exemption claimed under Regulation 15 (2) and pursuant to circular "LIST/COMP/12/2019-20" dated 14.05.2019 issued by the BSE.

By the order of Board
For **Helpage Finlease Limited**

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

Date: 18th May, 2023
Place: Delhi

CFO CERTIFICATION

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
The Board of Directors
Helpage Finlease Limited**

I, to the best of my knowledge and belief, certify that-

- A. I have reviewed financial statements and the cash flow statement for the financial year 2022-23 and that to the best my 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 my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have disclosed, based on my evaluation wherever applicable to the Auditors and the Audit Committee that;
- i. there were no significant changes in internal controls over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year, and
 - iii. there were no instances of significant fraud of which I became aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the order of Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

DECLARATION REGARDING CODE OF CONDUCT

Declaration regarding compliance by Board Members and Senior Management Personnel with the Code of Conduct under Regulation 17 (5) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

In accordance with Regulation 17 of the Listing Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on 31st March, 2023.

By the order of Board
For Helpage Finlease Limited

Date: 18th May, 2023
Place: Delhi

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(h)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

HELPAGE FINLEASE LIMITED

S-191/C, 3rd Floor, Manak Complex, School Block, Shakarpur Delhi-110092

I have examined the relevant registers, records, forms, returns and disclosures, received from the Directors of Helpage Finlease Limited having CIN L51909DL1982PLC014434 having registered office at S-191/C, 3rd Floor, Manak Complex, School Block, Shakarpur New Delhi - 1100092 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(h)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and knowledge and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Sidharth Goyal	02855118	01/09/2019
2	Ananyaa Pandey	06966851	30/09/2014
3	Sushil Kumar	08084573	12/03/2018
4.	Ashwin Dorairajan	06770980	29/09/2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 18th May, 2023

Place: Delhi

Sd/-
Divya Rani
Practicing Company Secretary
M. No.: 64841
CP No.: 26426
UDIN: A064841E000456474

Independent Auditor's Report

To the Members of **HELPAGE FINLEASE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of HELPAGE FINLEASE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in

accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone 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 charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. No dividend has been declared or paid during the year by the company.

For R C Agarwal & Co.
Chartered Accountants
FRN: 003175N

Place: New Delhi
Date: 18th May, 2023
UDIN: 23506375BGWQJI3798

Sd/-
CA Pravin Kumar Jha
(PARTNER)
Membership No. 512694

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) There is no immovable property held by the company as on 31.03.2023.
- (ii) The nature of business of the company does not require it to have any inventory. Hence, the requirement of clause (ii) of the said order is not applicable to the company.
- (iii) The Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
 - (a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity:
 - (A) The aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs. 45,00,000 /- and balance outstanding at the balance sheet date is Rs. 5,07,00,000 /-
 - (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
 - (c) According to the information and explanations given to us, in respect of loans and advances in the nature of loans, the interest amount is paid by the borrower at the time of closure of the loan.
 - (d) There are no overdue amounts in respect of the loans granted to the parties.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues (as and when applicable) to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable Indian accounting standards;
- (xiv) According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is NBFC and required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The Company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For R C Agarwal & Co.
Chartered Accountants
FRN: 003175N

Place: New Delhi
Date: 18th May 2023
UDIN: 23506375BGWQJI3798

Sd/-
CA Pravin Kumar Jha
(PARTNER)
Membership No. 512694

Report on Internal Financial Controls with reference to financial statements

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 HELPAGE FINLEASE LIMITED ("the Company") as of March 31, 2023 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 Company's management 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 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R C Agarwal & Co.
Chartered Accountants
FRN: 003175N

Place: New Delhi
Date: 18th May 2023
UDIN: 23506375BGWQJ13798

Sd/-
CA Pravin Kumar Jha
(PARTNER)
Membership No. 512694

HELPAGE FINLEASE LIMITED
S-191/C, Manak Complex, 3rd Floor, School Block, Shakarpur, Delhi - 110092
CIN: L51909DL1982PLC014434

BALANCE SHEET AS AT 31ST MARCH 2023

(Figures in '100)

PARTICULARS		Note No.	As at 31st March 2023	As at 31st March 2022
ASSETS				
(1)	Financials Assets			
(a)	Cash and cash equivalents	13	431	433
(b)	Bank Balance other than (a) above	13	98,333	7,478
(c)	Derivative financial instruments			
(d)	(I) Trade Receivables	12	746,352	655,944
	(II) Other Receivables		-	-
(e)	Loans	11	3,424,003	3,785,271
(f)	Investments		-	-
(g)	Other Financials assets			
(2)	Non-Financial Assets			
(a)	Inventories		-	-
(b)	Current tax Assets (Net)		-	-
(c)	Deferred tax Assets (Net)	4	-	-
(d)	Investment Property		-	-
(e)	Biological assets other than bearer plants		-	-
(f)	Propety, Plant and Equipment	10	45,414	56,575
(g)	Capital work-in-progress		-	-
(h)	Intangibal assets under development		-	-
(i)	Goodwill		-	-
(j)	Other Intangibal assets		-	-
(k)	Other financial assets	9	29,053	32,923
	Total Assets		4,343,586	4,538,624
LIABILITY AND EQUITY				
LIABILITY				
(1)	Financial Liabilities			
(a)	Derivative financial instruments		-	-
(b)	Payables			
	(I) Trade Payables:			
	(i) total outstanding due to micro enterprises and small enterprises		-	-
	(i) total outstanding due to creditors other than micro enterprises and small enterprises		-	-
	(I) Other Payables:			
	(i) total outstanding due to micro enterprises and small enterprises		-	-
	(i) total outstanding due to creditors other than micro enterprises and small enterprises	8	152,860	227,674
(c)	Debt Securities		-	-
(d)	Borrowings (Other than Debt Securities)	7	2,671,600	2,841,600
(e)	Deposits		-	-

(f)	Subordinated Liabilities		-	-
(g)	Other Financial liabilities		-	-
(h)	Provisions	5	29,907	33,630
(2)	Non-Financials Liabilities			
(a)	Current tax liabilities (Net)	6	25,364	31,878
(b)	Provisions	5	16,681	17,765
(c)	Deferred tax liabilities (Net)	4	63	913
(d)	Other non-financials liabilities		-	-
(3)	EQUITY			
(a)	Equity Share Capital	2	994,750	994,750
(b)	Other Equity	3	452,361	390,413
	Total Liabilities and Equity		4,343,586	4,538,624

Summary of significant accounting policies and additional notes.

1

The accompanying notes referred above form an integral part of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.

Chartered Accountants

Firm Reg. No.: 003175N

Sd/-

CA Pravin Kumar Jha

Partner

Membership No.: 506375

Date: 18th May 2023

Place: New Delhi

UDIN: 23506375BGWQJI3798

For HELPAGE FINLEASE LIMITED

Sd/-

Sidharth

Goyal

Managing

Director

DIN: 02855118

Sd/-

Ananyaa

Pandey

Director

DIN: 06966851

Sd/-

Megha

Dhruv

Company

Secretary &

Compliance

Officer

M. No. A67545

HELPAGE FINLEASE LIMITED
S-191/C, Manak Complex, 3rd Floor, School Block, Shakarpur, Delhi - 110092
CIN: L51909DL1982PLC014434

STATEMENT OF PROFIT & LOSS A/C THE PERIOD ENDING 31ST MARCH 2023

(Figures in '100)

PARTICULARS		Note No.	For the period ending on 31st March 2023	For the period ending on 31st March 2022
(I)	Revenue from operations			
(a)	Interest Income	14	279,719	286,041
(b)	Dividend Income		-	-
(c)	Rental Income		-	-
(d)	Fees and commission Income		-	-
(e)	Net gain on fair value changes		-	-
(f)	Net gain on de-recognition of financial instruments under amortised cost category		-	-
(g)	Sale of products (including Excise Duty)		-	-
(h)	Other (to be specified)		-	-
	Total Revenue from operations		279,719	286,041
(II)	Other Income	15	451	-
(III)	Total Income (I + II)		280,170	286,041
	Expenses			
(i)	Finance Costs	16	133,502	136,720
(ii)	Fees and commission expense	17	4,225	-
(iii)	Net loss on fair value changes		-	-
(iv)	Net loss on de-recognition of financial instruments under amortised cost category			
	Impairment on financial instruments		-	-
(v)	Cost of materials consumed		-	-
(vi)	Purchases of Stock-in-trade		-	-
(vii)	Changes in Inventories of finished goods, stock-in-trade and work-in-progress		-	-
(viii)	Employee Benefits Expenses	18	25,146	16,470
(ix)	Depreciation, amortization and impairment	19	11,160	10,133
(x)	Others expenses	20	24,797	32,897
(IV)	Total Expenses (IV)		198,830	196,220
(V)	Profit/(Loss) before exceptional items and tax (III-IV)		81,341	89,821
(VI)	Exceptional Items:			
	NPA Provision		-	-
(VII)	Profit/(Loss) before tax (V-VI)		81,341	89,821

(VIII)	Tax Expense: (1) Current Tax	21	21,326	23,939
	(2) Deferred Tax	22	(850)	1,410
(IX)	Profit/(Loss) for the period from continuing operations (VII-VIII)		60,865	64,472
(X)	Profit/(Loss) from discontinuing operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(Loss) from discontinuing operations (After tax) (X-XI)		-	-
(XIII)	Profit/(Loss) for the period (IX-XII)		60,865	64,472
(XIV)	Other Comprehensive Income		-	-
(XV)	Total Comprehensive Income for the period (XIII-XIV)		60,865	64,472
(XV)	Earning per equity share (for continuing operations)		0.61	0.68
	- Basic (Rs)		0.61	0.68
	- Diluted (Rs)			

Summary of significant accounting policies and additional notes. 1

The accompanying notes referred above form an integral part of the Financial Statements.
As per our report of even dated attached

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

For HELPAGE FINLEASE LIMITED

Sd/-
CA Pravin Kumar Jha
Partner
Membership No.: 506375

Sd/-
Sidharth Goyal
Managing Director

Sd/-
Ananyaa Pandey
Director

Sd/-
Megha Dhruv
Company Secretary & Compliance Officer
M. No. A67545

Date: 18th May 2023
Place: New Delhi
UDIN: 23506375BGWQJI3798

DIN: 02855118 DIN: 06966851

HELPAGE FINLEASE LIMITED

Regd. Office: S-191C, 3rd Floor, Manak Complex, School Block, Shakarpur, New Delhi-110092

CIN No. L51909DL1982PLC014434

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Figures in '100)

PARTICULARS		For the period ending on 31st March 2023	For the period ending on 31st March 2022
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	81,341	89,823
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	11,160	10,133
	Finance Cost	133,502	136,697
	Other Inflows / (Outflows) of cash		
	Operating profits before Working Capital Changes Adjusted For:		
	(Increase) / Decrease in trade receivables	(90,408)	(58,152)
	Increase / (Decrease) in trade payables	(74,814)	(125,473)
	Increase / (Decrease) in other current liabilities	(10,237)	6,863
	(Increase) / Decrease in other current assets	3,870	(7,537)
	Cash generated from Operations	(171,589)	(184,300)
	Income Tax (Paid) / Refund	(21,326)	(23,939)
	Net Cash flow from Operating Activities(A)	33,089	28,414
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	-	(14,365)
	Cash advances and loans made to other parties	361,268	50,000
	Cash advances and loans received back	-	-
	Net Cash used in Investing Activities(B)	361,268	35,635
C.	Cash Flow From Financing Activities		
	Finance Cost	(1,335)	(1,367)
	Increase in / (Repayment) of Long-term borrowings	32,260	32,260
	Increase / (Decrease) in share capital	-	-
	Other Inflows / (Outflows) of cash	-	-
	Net Cash used in Financing Activities(C)	30,925	30,893
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	4,253	949
E.	Cash & Cash Equivalents at Beginning of period	7,910	48,299
F.	Cash & Cash Equivalents at End of period	98,764	7,910
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	90,853	(40,388)

Summary of significant accounting policies and additional notes.

The accompanying notes referred above form an integral part of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

Sd/-
CA Pravin Kumar Jha
Partner
Membership No.: 506375

Date: 18th May 2023
Place: New Delhi
UDIN: 23506375BGWQJI3798

For Helpage Finlease Limited

Sd/-
Sidharth Goyal
(Managing Director)
DIN: 02855118

Sd/-
Ananyaa Pandey
(Director)
DIN: 06966851

Sd/-
Megha Dhruv
Company Secretary &
Compliance Officer
M. No. A67545

HELPAGE FINLEASE LIMITED

Regd. Office: S-191C, 3rd Floor, Manak Complex, School Block, Shakarpur, New Delhi-110092

CIN No. L51909DL1982PLC014434

Statement of Change in Equity**(Figures in '100)**

Particulars	31-Mar-23	31-Mar-22
Balance at the beginning of the reporting period	9,94,750	9,94,750
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting period	9,94,750	9,94,750

Other Equity**(Figures in '100)**

Particulars	Retained Earning	Statutory Reserve	Securities Premium Account
Balance as at 1st April 2022	170,650.00	47,014.00	172,750.00
Profit during the year	60,864.00	12,000.00	-
transfer to statutory reserve fund in term of section 45(IC) of RBI Act, 1934	(12,000.00)	-	-
transfer to provision for standard assets in term of section 45(IC) of RBI Act, 1934	1,083.00	-	-
Balance as at 31st March 2023	220,597.00	59,014.00	172,750.00

Summary of significant accounting policies and additional notes.

1

The accompanying notes referred above form an integral part of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

Sd/-
CA Pravin Kumar Jha
Partner
Membership No.: 506375

Date: 18th May 2023
Place: New Delhi
UDIN: 23506375BGWQJ13798

For Helpage Finlease Limited

Sd/-
Sidharth Goyal
(Managing Director)
DIN: 02855118

Sd/-
Ananyaa Pandey
(Director)
DIN: 06966851

Sd/-
Megha Dhruv
Company Secretary &
Compliance Officer
M. No. A67545

Notes to Financial statements for the year ended 31st March, 2023

The previous year figures have been re-grouped / re-classified, wherever necessary to confirm to the current year presentation.

Note No. 2 Equity Share Capital

₹ in Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised: 11000000 (31/03/2022:11000000) Equity shares of Rs. 10.00/- par value	11,00,000.00	11,00,000.00
Issued: 9947500 (31/03/2022:9947500) Equity shares of Rs. 10.00/- par value	9,94,750.00	9,94,750.00
Subscribed and paid-up: 9947500 (31/03/2022:9947500) Equity shares of Rs. 10.00/- par value	9,94,750.00	9,94,750.00
Total	9,94,750.00	9,94,750.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

(a) Equity shares

₹ in Hundred

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	99,47,500	9,94,750.00	99,47,500	9,94,750.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	99,47,500	9,94,750.00	99,47,500	9,94,750.00

(b) Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. 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 to their shareholding.

(c) Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
Type of Share	Name of Shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Hemant Kumar Goyal	13,56,000	13.63	12,96,000	13.02
Equity [NV: 10.00]	Kusum Goyal	5,00,000	5.03	5,00,000	5.03
Equity [NV: 10.00]	Sidharth Goyal	5,15,000	5.18	5,15,000	5.18
Equity [NV: 10.00]	G2 Consultants Private Limited	12,00,000	12.06	12,00,000	12.06
Equity [NV: 10.00]	Aloukik Real Estate and Builders Private Limited	12,00,000	12.06	12,00,000	12.06

Equity [NV: 10.00]	Candid Wealth Management Private Limited	6,48,164	6.52	6,48,164	6.52
Equity [NV: 10.00]	S S Energy Ventures Private Limited	8,50,000	8.54	8,50,000	8.54
Equity [NV: 10.00]	Singhal Technologies Private Limited	7,00,000	7.04	5,00,000	5.03
Equity [NV: 10.00]	Singhanian Capital Private Limited	16,09,203	16.17	16,09,203	16.17
	Total:	89,91,129	90.37	89,91,129	90.37

Note No. 3 Other Equity

₹ in Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Reserves & Surplus		
Opening Balance	1,70,650.00	1,18,744.00
Add: Provision for Income Tax Reversal	-	358.00
Add: Profit for the year	60,864.00	64,475.00
Less: Transfer to statutory reserve (Reserve u/s 45(IC))	(12,000.00)	(12,895.00)
Less: Transfer to Provision for Standard Assets	1,083.00	(33.00)
Closing Balance	2,20,597.00	1,70,649.00
Securities premium		
Opening Balance	1,72,750.00	1,72,750.00
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
Closing Balance	1,72,750.00	1,72,750.00
Statutory Reserves (Reserve u/s 45(IC))		
Opening Balance	47,014.00	34,119.00
Add: Addition during the year	12,000.00	12,895.00
Less : Deletion during the year	-	-
Closing Balance	59,014.00	47,014.00
Balance carried to balance sheet	4,52,361.00	3,90,413.00

Note No. 4 Deferred Tax Liability

₹ in rupees Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax liability		
Deferred Tax liability	63.00	913.00
Gross deferred tax liability	63.00	913.00
Deferred tax assets		
Deffered Tax Asset	-	-
Gross deferred tax asset	-	-
Net deferred tax assets	-	-
Net deferred tax liability	63.00	913.00

Note No. 5 Provisions

₹ in rupees Hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						

Financials:						
Salary Payable	-	9,430.00	9,430.00	-	9,036.00	9,036.00
Expenses Payable		20,477.00	20,477.00	-	24,594.00	24,594.00
		29,907.00	29,907.00		33,630.00	33,630.00
Non-Financials:						
Provision for Standard Assets	-	16,681.00	16,681.00	-	17,765.00	17,765.00
	-	16,681.00	16,681.00	-	17,765.00	17,765.00
Total	-	46,588.00	46,588.00	-	51,395.00	51,395.00

Note No. 6 Current Tax Liabilities

₹ in rupees Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Provision for Current Tax	21,326.00	23,939.00
TDS Payable	4,038.00	7,939.00
	25,364.00	31,878.00
Total	25,364.00	31,878.00

Note No. 7 Borrowings

₹ in Hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
Secured Loan from bank	-	-	-	-	-	-
- Car loan unsecured	-	-	-	-	-	-
Other Loans and advances						
Unsecured loan	26,71,600.00	-	26,71,600.00	28,41,600.00	-	28,41,600.00
	26,71,600.00	-	26,71,600.00	28,41,600.00	-	28,41,600.00
The Above Amount Includes						
Unsecured Borrowings	26,71,600.00	-	26,71,600.00	28,41,600.00	-	28,41,600.00
Net Amount	26,71,600.00	-	26,71,600.00	28,41,600.00	-	28,41,600.00

Note No. 8 Other Payables

₹ in Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Interest Payable	1,52,860.00	2,27,674.00
	1,52,860.00	2,27,674.00
Total	1,52,860.00	2,27,674.00

Note No. 9 Other Financial Assets

₹ in Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Other Financial Assets		
Income Tax Refund Receivable FY 2020-21	-	3,985.00
TDS Receivable	29,053.00	28,938.00
Total	29,053.00	32,923.00

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2023

₹ in Hundred

Assets		Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (In Years)	Balance as at 1st April 2022	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
A	Tangible assets											
	Own Assets											
	Computers	3.00	2,757.00	-	-	2,757.00	2,757.00	-	-	2,757.00	-	-
	Motor Car	8.00	90,016.00	-	-	90,016.00	34,358.00	10,838.00	-	45,196.00	44,820.00	55,658.00
	Furniture	10.00	3,361.00	-	-	3,361.00	2,445.00	322.00	-	2,767.00	594.00	916.00
	Total (A)		96,134.00	-	-	96,134.00	39,560.00	11,160.00	-	50,720.00	45,414.00	56,574.00
	P.Y Total		81,769.00	14,365.00	-	96,134.00	29,426.78	10,133.00	-	39,559.00	56,575.00	52,341.85

General Notes:

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

Note No. 11 Loans and advances

₹ in Hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Unsecured, considered good	3,97,000.00	-	5,07,000.00	-
	3,97,000.00	-	5,07,000.00	-
Other loans and advances				
Unsecured, considered good	30,27,003.00	-	32,78,271.00	-
	30,27,003.00	-	32,78,271.00	-
Total	34,24,003.00	-	37,85,271.00	-

Note No. 12 Trade Receivables

₹ in Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
Interest Accrued but not received	7,46,352.00	6,55,944.00
Total	7,46,352.00	6,55,944.00

Note No. 13 Cash and cash equivalents

₹ in Hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
Cash at bank	98,333.00	7,478.00
Total	98,333.00	7,478.00
Cash in hand		
Cash in hand	431.00	433.00
Total	431.00	433.00
Total	98,764.00	7,911.00

Note No. 14 Interest Income (Revenue from operations)

₹ in Hundred

Particulars	31st March 2023	31st March 2022
Interest Income		
Interest received on loans and advances	2,79,719.00	2,86,041.00
	2,79,719.00	2,86,041.00
Net revenue from operations	2,79,719.00	2,86,041.00

Note No. 15 Other income

₹ in Hundred

Particulars	31st March 2023	31st March 2022
Other non-operating income		
Interest on Income Tax refund	451.00	-
	451.00	-
Total	451.00	-

Note No. 16 Finance costs

₹ in Hundred

Particulars	31st March 2023	31st March 2022
Interest		
Interest on long-term loans from others	1,33,502.00	1,36,697.00

Interest on long-term loans from banks	-	23.00
	1,33,502.00	1,36,720.00
Total	1,33,502.00	1,36,720.00

Note No. 17 Commission expenses

₹ in Hundred

Particulars	31st March 2023	31st March 2022
Fees and commission expenses		
Commission expenses	4,225.00	-
	4,225.00	-
Total	4,225.00	-

Note No. 18 Employee benefit expenses

Particulars	31st March 2023	31st March 2022
Salaries and Wages		
Salary and wages	25,146.00	16,470.00
	25,146.00	16,470.00
Total	25,146.00	16,470.00

Note No. 19 Depreciation and amortization expenses

₹ in Hundred

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	11,160.00	10,133.00
Total	11,160.00	10,133.00

Note No. 20 Other expenses

₹ in Hundred

Particulars	31st March 2023	31st March 2022
Advertising expenses	302.00	231.00
AGM Expenses	295.00	295.00
Annual custody fees	531.00	266.00
Annual issuer fees	266.00	266.00
Audit fees	413.00	413.00
Bank charges	70.00	23.00
Legal Expenses	1,939.00	-
Electricity expenses	1,176.00	672.00
E-voting charges	89.00	77.00
Insurance expenses	1,110.00	1,056.00
Software Development Expenses	1,655.00	-
Interest on TDS	-	624.00
Listing Expenses	3,540.00	3,540.00
MCA Expenses	54.00	18.00
Maintenance charges of members	142.00	142.00
Membership fees	59.00	413.00
Miscellaneous expenditure	-	54.00
Printing and Stationery Expenses	2.00	-
Professional expenses	12,510.00	24,650.00
Diwali Bonus	545.00	-
Repair and maintenance expense	59.00	125.00
Travelling Expenses	40.00	32.00
Total	24,797.00	32,897.00

Note No. 21 Current tax**₹ in Hundred**

Particulars	31st March 2023	31st March 2022
Current tax pertaining to current year	21,326.00	23,939.00
Total	21,326.00	23,939.00

Note No. 22 Deferred tax**₹ in Hundred**

Particulars	31st March 2023	31st March 2022
Deferred Tax	(850.00)	1,410.00
Total	(850.00)	1,410.00

HELPAGE FINLEASE LIMITED
S-191/C, Manak Complex, 3rd Floor, School Block, Shakarpur, Delhi – 110092
CIN: L51909DL1982PLC014434

SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL NOTES ON FINANCIAL STATEMENTS

(Schedule forming part of the financial statements for the year ended 31st March, 2023)

Note-1

A. Significant Accounting Policies

1. Basis of Accounting: -

The financial Statement have been prepared in conformity with generally accepted accounting principle to comply in all material respect with the notified Ind Accounting standards ('Ind AS') as amended, notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to an Non – Banking Finance Company ('NBFC').

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognized as prescribed in Indian Accounting Standards on accrual basis. Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Interest Income:

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

4. Property, Plant & Equipment: -

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets attributable to bringing the assets to its working condition and intended use less accumulated depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation: -

Depreciation on fixed assets is provided based on useful life of the assets as prescribed in schedule II to the Companies act, 2013. Depreciation on fixed assets is provided on the basis of SLM Method.

6. Investments: -

Investments are stated at cost. No investment held by the company as on 31.03.2023.

7. Inventories: -

Inventories are valued as under: -

1. Inventories: Lower of cost or net realizable value
2. Scrap: At net realizable value.

No inventory held by the company as on 31.03.2023.

8. Retirement Benefits: -

The retirement benefits are accounted for as and when liability becomes due for payment. No provision for terminal benefit is required.

9. Taxes on Income: -

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. Tax expense comprises current taxes and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the year.

There is timing difference in book profit and taxable profit of the company and hence, deferred tax liability has been accounted for as per Indian Accounting Standards.

10. Provisions for Assets

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

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

11. Provisions, Contingent Liabilities and Contingent Assets: - (Indian Accounting Standards)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for: -

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

12. Earnings Per Share

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

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

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Additional Notes on Financial Statements:

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes director's remuneration on account of salary Rs. NIL /- (Previous Year Rs. NIL /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	41,300 /-	41,300 /-
Tax Audit Fees	NIL	NIL
Company Law Matters	NIL	NIL
GST	NIL	NIL
Total	41,300 /-	41,300 /-

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel (KMP)

1. Mr. Sidharth Goyal
2. Ms. Ananyaa Pandey
3. Mr. Ashwin Dorairajan
4. Mr. Sushil Kumar
5. CS Megha Dhruv

(II) Relative of Key Management Personnel (RKMP)

1. Hemant Kumar Goyal
2. Chaman Goyal

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives (EKMP)

1. Jeen Social Development Foundation
2. Jeen Universal Foundation
3. Sarvashara Foundation
4. Think Tank InfoTech Private Limited
5. Himalayan Education Services Private Limited

Transactions with Related parties

Particulars	Transactions			
	Current Year		Previous year	
	Key Management Personnel	Enterprises owned or significantly influenced by KMPs	Key Management Personnel	Enterprises owned or significantly influenced by KMPs
Advance Paid	NIL	10,00,000/-	NIL	45,00,000/-
Repayment received	NIL	1,20,00,000/-	NIL	NIL
Deposit Received	NIL	NIL	NIL	NIL
Deposit Repaid	NIL	NIL	NIL	NIL
Interest Income (Net of TDS)	NIL	31,34,542/-	NIL	31,20,578/-
Interest Expense	NIL	NIL	NIL	NIL
Remuneration Paid	3,82,499/-	NIL	3,49,917/-	NIL
Purchase	NIL	NIL	NIL	NIL
Rent Paid	NIL	NIL	NIL	NIL

Other Payment	NIL	NIL	NIL	NIL
Job Charges	NIL	NIL	NIL	NIL

Outstanding Balances*

Particulars	Current Year		Previous year	
	Key Management Personnel	Enterprises owned or significantly influenced by KMPs	Key Management Personnel	Enterprises owned or significantly influenced by KMPs
Loans Payable	NIL	NIL	NIL	NIL
Loans Receivable	NIL	3,97,00,000/-	NIL	5,07,00,000/-
Interest Receivable	NIL	63,63,537/-	NIL	1,04,51,181/-

- This is the outstanding balance amount as on 31.03.2023 and comparative balance amount as on 31.03.2022 in the books of accounts of the company.

7. % of imported & indigenous raw material & consumables

Particulars	2023		2022	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

8. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

9. Expenditure in Foreign Currency Nil Nil

10. Earning in Foreign Exchange Nil Nil

11. Previous periods/year figures have been regrouped, rearranged and re-classified wherever necessary to confirm to current periods classification.

As per our report of even dated attached

FOR R C AGARWAL & CO.

Chartered Accountants
FRN: 003175N

Sd/-
CA Pravin Kumar Jha

Partner
Membership No. 506375

Place: New Delhi
Date: 18th May 2023
UDIN: 23506375BGWQJI3798

For M/s HELPAGE FINLEASE LIMITED

Sd/-
Sidharth Goyal

Managing Director
DIN: 02855118

Sd/-
Ananyaa Pandey
Director
DIN: 06966851

Sd/-
Megha Dhruv
Company Secretary
M. No. A67545

ADDITIONAL DISCLOSURES

ANNEXURE 'A'

Details of Sundry Creditors

TRADE PAYABLE AGEING SCHEDULE

S. No.	Particulars	Outstanding for following periods from due date of Payment as at 31.03.2023				
		Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
i	MSME	-	-	-	-	-
ii	Others	-	-	-	-	-
	Other payable	152,860.00				152860.00
iii	Disputed Dues-MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	Grand Total	152,860.00				152,860.00

S. No.	Particulars	Outstanding for following periods from due date of Payment as at 31.03.2022				
		Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
i	MSME	-	-	-	-	-
ii	Others	-	-	-	-	-
	other payable	227,674.00				227674.00
iii	Disputed Dues-MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	Grand Total	227,674.00				227,674.00

- **The disclosure under section 22 of MSMED Act 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises is as under:**

Particulars	As At	As At
	31.03.2023	31.03.2022
	<u>in Hundred</u>	<u>in Hundred</u>
a. Principal amount and interest due there on remaining unpaid to any supplier:	0.00	0.00
Name of party:		
Principal		
Interest due		
b. Interest paid by buyer u/s 16 of MSMED Act 2006:	-	-
Name of the party		
c. Amount of interest due and payable while principal is paid by the supplier	-	-
Name of the party		
d. The amount of interest accrued and remained unpaid at the end of accounting year	-	-
Name of the party		
e. The amount of further interest due and payable even in the succeeding year, until	-	-
such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure u/s 23:		
Name of the party:		
Total	-	-

NON-CURRENT TRADE RECEIVABLES AGEING SCHEDULE

S. No.	Particulars	Outstanding for following periods from due date of					Total
		Payment as at 31.03.2023					
		Less than 6 months	6 month-1 year	1-2 years	2-3 years	More than 3 years	
i	Undisputed Trade Receivables- Considered Good	-	-	-	-	-	-
ii	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
iii	Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
iv	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
v	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
vi	Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	Grand Total	-	-	-	-	-	-

S. No.	Particulars	Outstanding for following periods from due date of					Total
		Payment as at 31.03.2022					
		Less than 6 months	6 month-1 year	1-2 years	2-3 years	More than 3 years	
i	Undisputed Trade Receivables- Considered Good	-	-	-	-	-	-
ii	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
iii	Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
iv	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
v	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
vi	Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	Grand Total	-	-	-	-	-	-

Trade receivables:				Amt (In Hundred)	Amt (In Hundred)
Receivable outstanding for a period exceeding six months from the date they became due for payment:					
a) Secured considered good				-	-
b) Unsecured considered good				-	-
c) Doubtful				-	-
				-	-
Less: Provision for doubtful debts				-	-
				-	-
Other receivables:					
a) Secured considered good				-	-
b) Unsecured considered good					
		Agro Auto Components P Ltd		-	-
c) Doubtful				-	-
				-	-
Less: Provision for doubtful debts				-	-
				-	-
Total				-	-

CURRENT TRADE RECEIVABLES AGEING SCHEDULE

S. No.	Particulars	Outstanding for following periods from due date of					
		Payment as at 31.03.2023					
		Less than 6 months	6 month-1 year	1-2 years	2-3 years	More than 3 years	Total
i	Undisputed Trade Receivables- Considered Good	746,352.00	-	-	-	-	746,352.00
ii	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
iii	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
iv	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
	Grand Total	746,352.00	-	-	-	-	746,352.00

S. No.	Particulars	Outstanding for following periods from due date of					
		Payment as at 31.03.2022					
		Less than 6 months	6 month-1 year	1-2 years	2-3 years	More than 3 years	Total

i	Undisputed Trade Receivables- Considered Good	655,944.00	-	-	-	-	655,944.00
ii	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
iii	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
iv	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
	Grand Total	655,944.00	-	-	-	-	655,944.00

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

For Helpage Finlease Limited

Sd/-
CA Pravin Kumar Jha
Partner
Membership No.: 506375

Sd/-
Sidharth Goyal
Managing Director

Sd/-
Ananyaa Pandey
Director

Sd/-
Megha Dhruv
Company Secretary & Compliance Officer
M. No. A67545

DIN: 02855118

DIN: 06966851

Date: 18th May 2023
Place: New Delhi
UDIN: 23506375BGWQJI3798

1) Title deeds of Immovable Property not held in name of the Company - NOT APPLICABLE

	Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
1	Property, plant and equipment	Land					
		Building					
2	Investment Property	Land					
		Building					
3	PPE Retired from Active use and held for disposal	Land					
		Building					
4	Others						

2) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuer and Valuation) Rules 2017 - NOT APPLICABLE

3) Capital-Work-in Progress (CWIP) - NOT APPLICABLE

For Capital-work-in progress, following ageing schedule is as under:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Projects In Progress	-	-	-	-	-
Projects temporarily Suspended	-	-	-	-	-
If capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan					
CWIP	To be Completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	-	-	-	-	-
Project 2					

4) **Intangible assets under development - NOT APPLICABLE**

Intangible Assets Under Development	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

5) **Details of Benami Property held - NOT APPLICABLE**

6) **Details Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following: -**

Whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. If not, summary of reconciliation and reasons of material discrepancies – THIS CLAUSE IS NOT APPLICABLE

7) **Wilful Defaulter - NOT APPLICABLE**

8) **Relationship with Struck off Companies - NOT APPLICABLE**

9) **Registration of charges or satisfaction with Registrar of Companies - NOT APPLICABLE**

10) **Compliance with number of layers of companies - NOT APPLICABLE**

12) **Compliance with approved Scheme(s) of Arrangements - NOT APPLICABLE**

13) **Utilization of Borrowed funds and share premium: - NOT APPLICABLE**

14) **Details of Crypto Currency or Virtual Currency - NOT APPLICABLE**

15) **Undisclosed income - NOT APPLICABLE**

16) **Corporate Social Responsibility (CSR) - NOT APPLICABLE**

17) **Ratios to be calculated**

Particulars	Current Year	Previous Year	% CHANGE	Reason for >25% Change
Current Ratio	3.76	2.13	76.55	Increase in current assets and decrease in current liabilities
Debt-Equity Ratio	1.85	2.05	-9.76	-
Debt Service Coverage Ratio,	0.10	0.10	3.97	-
Return on Equity Ratio	0.04	0.05	-9.64	-
Inventory turnover ratio	NA	NA	NA	-
Trade Receivables turnover ratio	0.40	0.46	-12.57	-
Trade payables turnover ratio	0.70	0.47	49.04	Decrease in average creditor
Net capital turnover ratio	0.19	0.21	-6.40	-
Net profit ratio	0.22	0.23	-3.46	-
Return on investment	NA	NA	NA	-

Interest Service Coverage Ratio	1.61	1.66	-3.01	-
Operating Profit Margin (%)	0.29	0.31	-7.39	-
Net Profit Margin (%)	0.22	0.23	-3.46	-

The above ratios have been reported by using the following formulae:

- a. Current ratio $\frac{\text{Current assets}}{\text{Current liabilities}}$
- b. Debt-equity ratio $\frac{\text{Total debts}}{\text{Shareholder's equity}}$
- c. Debt service coverage ratio $\frac{\text{EBITDA}}{\text{Total debts and interest payable during the year}}$
- d. Return on equity ratio $\frac{\text{Net profit after tax}}{\text{Shareholder's equity}}$
- e. Inventory turnover ratio $\frac{\text{Cost of goods sold}}{\text{Average inventory}}$
- f. Trade receivable turnover ratio $\frac{\text{Sales}}{\text{Average trade debtors}}$
- g. Trade payable turnover ratio $\frac{\text{Total supply purchases}}{\text{Average trade creditors}}$
- h. Net capital turnover ratio $\frac{\text{Total sales}}{\text{Shareholder's equity}}$
- i. Net profit ration $\frac{\text{Net profit after tax}}{\text{Total revenue}}$
- k. Return on investment $\frac{\text{Net profit after tax}}{\text{Cost of investment}}$

For R C Agarwal & Co.
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Firm Reg. No.: 003175N

Sd/-
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Partner
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