

August 25, 2023

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort Mumbai - 400 001

Scrip Code: 532007

Sub: Submission of 37th Annual Report of the Company under Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir /Ma'am,

This is to inform you that the 37th Annual General Meeting of the members of the Company will be held on Monday, 18th September, 2023 at 09:00 A.M. at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012.

In this regard, please find enclosed herewith 37th Annual Report of the Company for FY 2022-2023 pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

37th Annual Report of the Company for FY 2022-2023 is also available on the Company's website at the web link <https://www.svfl.co.in/pdf/Annual%20Report/Annual%20Report%202022-23.pdf>

The above is for your information and records please.

Thanking You,

Yours faithfully,

For **SHREEVATSAA FINANCE AND LEASING LIMITED**

Ashish Thakur
Company Secretary & Compliance Officer

Encl: a/a

37th ANNUAL REPORT SHREEVATSAA FINANCE & LEASING LIMITED

2022-2023



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CORPORATE INFORMATION

Management Team:

- Anil Kumar Sharma, Chairman and Managing Director
- Madhu Rani, Non-Executive and Non-Independent Director
- Shweta Agarwal, Non-Executive and Independent Director
- Sudhir Kapoor, Non-Executive and Independent Director
- Rajesh Mahuley, Chief Financial Officer
- Ashish Thakur, Company Secretary and Compliance Officer

Registered Office:

120/500(10), Lajpat Nagar,
Kanpur, Uttar Pradesh – 208005

Corporate Office:

R-720, New Rajinder Nagar,
New Delhi-110060

Registrar & Transfer Agent:

Maheshwari Datamatics Private Limited
23, R N Mukherjee Road,
5th Floor,
Kolkata-700001

Statutory Auditors:

R. Mohla & Co.,
Chartered Accountants
14, Rattan Villa,
7/33, Tilak Nagar,
Kanpur-208002

Internal Auditors:

Tandon & Mahendra,
Chartered Accountants

Secretarial Auditors:

Rabi Satapathy & Associates,
Company Secretaries

Listed at:

BSE

CIN

L45201UP1986PLC008364

Website and E-mail:

www.svfl.co.in
investors.svfl@rediffmail.com

Bankers:

Axis Bank

Audit Committee:

- Mr. Sudhir Kapoor – Chairperson
- Ms. Shweta Agarwal –Member
- Mr. Anil Kumar Sharma– Member

Nomination and Remuneration Committee:

- Mr. Sudhir Kapoor – Chairperson
- Ms. Shweta Agarwal –Member
- Ms. Madhu Rani – Member

Stakeholder Relationship Committee:

- Ms. Shweta Agarwal – Chairperson
- Mr. Sudhir Kapoor–Member
- Mr. Anil Kumar Sharma– Member

Dear Stakeholders,

Warm greetings to all of you as I am pleased to presenting the 37th Annual Report of the Company for the FY 2022- 23.

The year under review witnessed constant changes in the global geo-economic environment. The worldwide economy encountered numerous challenges, including increasing geopolitical tensions, stagnating growth, and turbulent financial markets. Despite the unwinding of supply chain disruptions, the year continued to be impacted by the Ukraine war. The above led to inflation remaining persistent at higher levels contributing to rising prices of food, commodities and energy.

Against this backdrop, however, India showcased remarkable resilience in the face of global uncertainties, setting itself apart from numerous advanced economies. The country maintained strong performance in 2022 across all sectors, primarily due to robust domestic demand and a supportive policy environment.

On the capital markets front, Indian equity markets ended on a flattish note. Number of new entrants into the stock market declined as industry witnessed 2.5 crore new demat account being opened in FY2023 as compared to 3.5 crore in previous financial year. While FIIs were on a selling spree for second consecutive year, DIIs offset the pressure and recorded highest ever inflows

Thankfully, 2022-23 has been such a year. India has reported a stellar real GDP growth of 7% for 2022-23, which is not only significantly greater than the expectation of most economic pundits, but also is the highest growth posted among all major economies, including China.

Today, a rising number of NBFCs are seen adopting business and operational models powered by technologies, facilitating higher speed and convenience for customers. Digitalization has been instrumental in reinventing traditional financial products while catering low-income, urban customers in the unorganized sectors.

COVID-19 has driven organizations to recognize the value and role of new-age technologies. The pandemic has boosted the technological advancement in the NBFC sector as well. Paper-based credit appraisals and loan processing are things of the past. The modern-day NBFCs are leveraging on technology and artificial intelligence. All critical stages of loan disbursement right from onboarding, KYC, loan sanctioning to loan agreements and loan disbursements are now done digitally. Technologies like AI and Machine learning are helping NBFCs strengthen their credit appraisal processes and find the right customers in lesser time.

Results & Progress

I am pleased to announce that our company has achieved a total income of Rs. 86,51,067/- compared to the previous financial year's total income of Rs. 92,71,794.30. During the fiscal year 2022-23, our Profit after tax from continuing Operation are Rs. 33,62,333.22/- as opposed to Rs. 43,17,714.69/- in the preceding financial year.

With proposed modifications in NBFC governance, along with changes suggested in the last budget, the Government has acknowledged the importance of NBFCs. This next decade will witness the rise in the importance of NBFCs with increased surveillance and control.

We thank all other stakeholders including all the Members for their continued support. I envision greater achievements for the Company in the years to come and look forward to a successful year ahead.

Yours Sincerely,

Anil Kumar Sharma
(Managing Director)

NOTICE

Notice is hereby given that the **37th ANNUAL GENERAL MEETING** of **SHREEVATSAA FINANCE AND LEASING LIMITED** will be held at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012 on **Monday, 18th September, 2023** at **09:00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2023 including Audited Balance Sheet as on 31st March, 2023 and Statement of Profit and Loss for the financial year ended on that date and report of Directors and Auditors' thereon.
2. To re-appoint Ms. Madhu Rani (DIN: 08025773), Director of the Company, who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS:

3. To approve the re-appointment of Mr. Anil Kumar Sharma (DIN: 02463893) as a Managing Director of the Company for a second term of upto 5 years.

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and in accordance with sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act, as amended from time to time, and pursuant to Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Anil Kumar Sharma (DIN: 02463893) as a Managing Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of further 5 (Five) years with effect from September 18, 2023 till September 17, 2028 on the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. Approval to make loan(s), investment(s), provide security and guarantee under Section 186 of Companies Act, 2013:

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

“RESOLVED THAT subject to Section 186 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, any amendments/ enactments/ re-enactments thereof as are applicable, and in addition to the amounts already invested/loans made or guarantees/security provided by the Company, the consent of members of the Company be and is hereby accorded for the Company for making loan(s) and investment(s) in excess of limits specified under Section 186 of Companies Act, 2013 from time to time, in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person/entity whether in India or outside India, for an amount not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores only) at any time together with the existing loans and investments, upon such terms and conditions as Board may deem fit.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transactions including the timing, the amount and other terms and conditions of such transactions and to settle all matters arising out of and thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By the Order of the Board
For SHREEVATSAA FINANCE AND LEASING LIMITED

Place: Kanpur
Date: 25.08.2023

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

Add: House No. B - 18,
Pandit Mohalla, Badkhal,
Faridabad,
Haryana – 121001

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable.
2. The Register of members and Share Transfer Books of the Company will remain closed from Tuesday, 12th September, 2023 to Monday, 18th September, 2023 (both days inclusive).
3. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrars.
5. **SEBI vide their circular SEBI/ Head office/CFD/CMD 2/CIR/b/2022/62 dated 13.05.2022 has exempted for dispatching physical copies of Annual Report**, thereby allowing the companies to send Annual Reports by e-mail. Accordingly, notice of the AGM along with the Annual Report 2022-23 is being sent through electronic form to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and Annual Report 2022-23 is available on the Company's website <http://svfl.co.in> and on website of the stock exchange, i.e., BSE at www.bseindia.com. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.

6. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e., www.evotingindia.com.
7. A Corporate member intending to attend the AGM through its Authorised Representative is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.

8. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM:

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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- (i) The remote e-voting period begins on 15th September, 2023 at 09:00 A.M. and ends on 17th September, 2023 till 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. The Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are

<p>securities in Demat mode with CDSL</p>	<p>https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website 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., CDSL and NSDL

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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.: 1800 1020 990 and 1800 22 44 30.

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on “**Shareholders**” tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <p>▮ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>▮ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.

	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).
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- (vii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- (x) Click on the EVSN for the relevant **SHREEVATSAA FINANCE AND LEASING LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xiv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(xvii) Note for Institutional Shareholders

- ❖ Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ❖ After receiving the login details, they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- ❖ Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors.svfl@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
10. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request before the cut-off date for the AGM (i.e. on or before Monday, 11th September, 2023) mentioning their name, demat account number/ folio number, email id, mobile number at investors.svfl@rediffmail.com.
 11. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance before the cut-off date for the AGM (i.e on or before Monday, 11th September, 2023) mentioning their name, demat account number/folio number, email id, mobile number at investors.svfl@rediffmail.com. These queries will be replied to by the Company suitably by email.
 12. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
 13. The Shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of Monday, 11th September, 2023. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
 14. Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 15. The results shall be declared on or after the AGM, but not later than two working days from the conclusion of the date of the AGM. The results declared along with the Scrutinizer's Report shall also be placed on the website of the Company and will be communicated to the Stock Exchange where the Company's shares are listed, i.e. BSE.
 16. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
 1. For Physical Shareholders- please provide necessary details like 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 **Company/RTA email id**.
 2. For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual Demat Shareholders – Please update your email & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

17. GENERAL INSTRUCTIONS

I) KYC updation for physical members:

SEBI vide its circular number SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 mandated for updation of PAN, Contact Details (postal address with PIN, email and mobile number), bank account details, specimen signature and nomination by all the members holding shares in physical mode. Folios, where any of the above details shall not be available on or after October 01, 2023, shall be frozen by the RTA and such members, thereafter, shall not be eligible to lodge grievance or avail service from the RTA and receive dividend in physical mode, unless the aforesaid details are furnished. If such folios continue to remain frozen as on December 31, 2025, such frozen folios, thereafter, are required to be reported to administrative authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002. Therefore, members of the Company, holding shares in physical mode are requested to immediately update their aforesaid KYC details with the RTA of the Company to avoid any hardship /consequences as above. For facilitating to update their aforesaid KYC details, the Company has uploaded required forms – ISR1, ISR2, ISR3, ISR4, ISR-5, SH13 and SH14, as applicable, on its website viz. <https://svfi.co.in/>.

Members can download the Forms, as applicable / required, fill in the details and send to the RTA of the Company for updating the details.

II) As per Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, members are advised to dematerialise their shares held in physical form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance in the demat procedure. Members may also visit website of the depositories, NSDL viz. <https://nsdl.co.in/faqs/faq.php> or CDSL viz. <https://www.cdslindia.com/investors/open-demat.html> for further understanding of the demat procedure.

By the Order of the Board
For **SHREEVATSAA FINANCE AND LEASING LIMITED**

Date: 25.08.2023
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

Add: House No. B - 18,
Pandit Mohalla, Badkhal,
Faridabad,
Haryana – 121001

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH SEBI (LODR) REGULATIONS, 2015

Annexed to the Notice convening the 37th (Thirty-Seven) Annual General Meeting.

ITEM NO. 3

Based on the recommendation of the Nomination and Remuneration Committee of the Company and keeping in view of his vast experience and exposure of more than 15 years, the Board of Directors of the Company at its meeting held on August 25, 2023, has recommended the re-appointment of Mr. Anil Kumar Sharma as a Managing Director of the Company for a second term of 5 (Five) years w.e.f. September, 18th 2023 till September, 17th 2028, subject to the approval of the members.

Mr. Anil Kumar Sharma (DIN: 02463893) is a Managing Director of the Company and associated with the Company since 2018. Mr. Anil Kumar Sharma was designated as Managing Director of the Company from September 24, 2018. Mr. Anil Kumar Sharma is also a member of Audit Committee and Stakeholders' Relationship Committee.

The aforesaid appointment of Mr. Anil Kumar Sharma is subject to approval of the members of the Company by way of Special Resolution at this AGM.

Mr. Anil Kumar Sharma is Graduate in Commerce from M. D. University, Rohtak, Haryana and holds a LL. B degree from Agra University. He is also registered as an associate Advocate in Punjab and Haryana Bar Council, Chandigarh. He has over two decades of rich experience in the areas of Sales, Marketing, Management and Legal.

Mr. Sharma with his astute leadership quality and knowledge in Sales, Marketing, Management and Legal after spending over a decade with Omaxe Group, Mr. Sharma, ventured on his own and now also has interests in business of Gas Safety Devices.

The terms and conditions of appointment of Mr. Anil Kumar Sharma as Managing Director of the Company are set out below:

1. Period: Five years w.e.f. from 18th September, 2023 with the liberty to either party to terminate the appointment on one month notice in writing to the other.

2. Salary: Rs. 15,000/- p.m.

3. The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of 8 the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

4. So long as Mr. Anil Kumar Sharma functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

None of the Directors or Key Managerial Personnel (KMP) (other than Mr. Anil Kumar Sharma) or relatives of Directors and KMP is concerned or interested in the resolution at Item No. 3 of the accompanying Notice.

ITEM NO 4:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs. 30.00 Crores (Rupees Thirty Crores Only). The Board therefore, recommend the Special Resolution for approval of the shareholders.

The approval of the members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% (sixty percent) of its paid-up share capital, free reserves and securities premium account or 100% (hundred) of its free reserves and securities premium account, whichever is more.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the brief profile of Director eligible for appointment/re-appointment vide item no. 2 and 3 is as follows:

Name	Ms. Madhu Rani
DIN	08025773
Date of Birth	05.09.1994
Date of Appointment	24.09.2018
Qualifications	Graduate
Experience in specific functional areas	6 years of experience in NBFC Companies
Directorship held in other listed entities	Nil
Number of shares held in the Company	Nil
Relationship with any Director(s) of the Company	N/A
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil

Name	Mr. Anil Kumar Sharma
DIN	02463893
Date of Birth	20.02.1983
Date of Appointment	24.09.2018
Qualifications	Law Graduate
Experience in specific functional areas	6 years of experience in NBFC Companies
Directorship held in other listed entities	Nil
Number of shares held in the Company	Nil
Relationship with any Director(s) of the Company	N/A
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	Membership: <ul style="list-style-type: none"> • Audit Committee • Stakeholders' Relationship Committee

DIRECTORS' REPORT

To,

The Members,

Your Company's Directors have immense pleasure in presenting their **37th Annual Report** on the business and operations of the Company together with the Annual Financial Statements for the financial year ended March 31, 2023, prepared in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

FINANCIAL PERFORMANCE (STANDALONE)

The Company has earned a Net Profit After Tax (PAT) of Rs. 33,62,333/- (Rupees Thirty Three Lakh Sixty Two Thousand Three Hundred Thirty Three Only). A Summary of the Financial position is mentioned herein below: -

(Amount in Rupees)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Profit Before Tax and Depreciation	46,27,379	59,04,159
Depreciation	-	-
Profit Before Tax	46,27,379	59,04,159
Current Tax	12,17,795	14,85,959
Less: MAT Credit Entitlement	-	-
Net Current Tax	12,17,795	14,85,959
Deferred Tax written Back	2009	242
Short Provision for Income Tax	(49,260)	1,00,243
Profit after Tax	33,62,333	43,17,715

OPERATIONS

During the year under review the overall performance of the Company was steady and satisfactory. The Company has been mainly carrying on the business of sale and purchase of shares, securities, and units.

The Company continues to focus its main attention on cost reduction, Assets/Liability – Management and collection. Your Company managed to carry out all its business and commercial obligations in time and with dignity.

Your Directors shall continue to put in all efforts to increase the business of the company and are confident of even better and brighter prospects of the Company.

The Company is considering various possibilities for optimizing the present business activities and also other business proposals, keeping in view the profitability and stability of business of the Company. The Company is also pursuing the possibility into other related activities.

DIVIDEND

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your directors have decided not to recommend any dividend for the period under review.

GENERAL RESERVES

During the year under review, an amount of Rs. 33,74,736/- (Rupees Thirty Three Lakh Seventy Four Thousand Seven Hundred Thirty Six Only) was transferred to General Reserves.

DEPOSITS

The details in regard to deposits, covered under Chapter V of the Companies Act, 2013 are mentioned hereunder;

a) Amount accepted during the year	Nil
b) Amount remained unpaid or unclaimed as at the end of the year	Nil
c) Default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:	
i) at the beginning of the year	N/A
ii) maximum during the year	N/A
iii) at the end of the year	N/A

The company does not have deposits which are in contradiction of Chapter V of the Act.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

LISTING

The equity shares of your Company are listed with BSE.

NBFC STATUS

The Company is duly registered with Reserve Bank of India as Non-Deposit taking Non Systemically Important NBFC. Since the Company has neither accepted any deposit nor it intends to accept any deposit hence it has duly been passing appropriate resolution in each financial year.

MATTERS RELATED TO DIRECTORS AND KEY MANGERIAL PERSONNEL

During the year, there was no change in the composition of the Board.

None of the appointed Directors are disqualified from appointment under Section 164 of the Companies Act 2013.

At the ensuing Annual General Meeting, Ms. Madhu Rani (DIN: 08025773), Non-Executive and Non-Independent Director of the Company would be liable retire by rotation and being eligible for the re-appointment, offers himself for re-appointment.

At the ensuing General Meeting, Your Board recommended for members approval for the re-appointment of Mr. Anil Kumar Sharma (DIN: 02463893) as a Managing Director of the Company for second term of a period of 5 (Five) years with effect from September 18, 2023 till September 17, 2028.

DECLARATIONS BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

NUMBER OF BOARD MEETING

During the year under review, 6 (Six) Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meeting are set out in the Corporate Governance Report which forms part of this Report.

PARTICULARS OF EMPLOYEES

Your Directors appreciate the significant contribution made by the employees to the operations of your Company during the period.

The information required on particulars of employees under Section 134(3) (g) and Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in a separate **Annexure I** to this Directors' Report.

CHANGE IN THE NATURE OF THE COMPANY'S BUSINESS ETC.

There has been no change in the nature of the Company's business or in the class of the business in which the company has an interest. Company has no subsidiary.

EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Section 134(3)(a) and 92(3) of Companies Act, 2013 read with rules framed thereunder, the Annual Return for the financial year 2022-2023 will be available on the website, once filed with the Ministry of Corporate Affairs after the ensuing Annual General Meeting and can be accessed through the link https://www.svfi.co.in/Annual_Return.html

STATUTORY AUDITORS

The Members of the Company at their Annual General Meeting held on September 06, 2022, have re-appointed M/s. R. Mohla & Co, Chartered Accountants (Firm Registration No. 003716C), as the statutory auditors of the Company for a period of 5 (Five) years commencing from the conclusion of the 36th AGM held on September 06, 2022 until the conclusion of 41st AGM of the Company to be held in the year 2027. Pursuant to the provisions of Companies Amendment Act, 2017, notified on May 7, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors.

EXPLANATION TO AUDITORS' REMARKS

The Auditor's Report does not contain any qualification, reservation, remarks or disclaimer and therefore does not call for any further comments or explanations.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts or arrangements or transactions entered into by the company with its related parties during the financial year were on arms-length basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

Suitable disclosure as required by the Accounting Standards-18 has been made in the notes to the Financial Statement. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 forms part of this Report in Form AOC-2 as **Annexure II**.

Your Directors also draw attention of the members to Note No. 23 of the financial statements, which set out related party disclosure.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi have been appointed Secretarial Auditor of the Company.

The report of the Secretarial Auditor is enclosed as **Annexure III** to this report. The report is self-explanatory and does not call for any further comments.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186

Details of loans, guarantees and investments covered by the provisions of section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

DISCLOSURE RELATING TO SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued any employee stock option scheme and employee stock purchase scheme and hence no information as per provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014, has been furnished.

AUDIT COMMITTEE

Details pertaining to composition of Audit Committee as per Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are included in the report on Corporate Governance. All the recommendations made by Audit Committee were accepted by Board.

NOMINATION & REMUNERATION COMMITTEE

Details pertaining to composition of Nomination & Remuneration Committee as per Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are included in the report on Corporate Governance.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Details pertaining to composition of Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are included in the report on Corporate Governance.

VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) & (10) read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees of the Company to report genuine concerns has been established.

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 Remuneration Policy is stated in the Corporate Governance Report.

CORPORATE GOVERNANCE

As per the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company must necessarily comply with the Corporate Governance norms. Accordingly, the Company has duly complied with the Corporate Governance norms to the extent and in the manner as set out in the Report on Corporate Governance annexed herewith which forms part of this report.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, foreign exchange earnings and outgo and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. However, the following information is being set out under this head:

The operations of the Company are not energy intensive yet, but all possible measures shall be taken to conserve the energy in all related areas.

(i) CONSERVATION OF ENERGY:

The operations of the Company are not energy intensive yet, but besides that all possible measures shall be taken to conserve the energy in all related areas.

(ii) TECHNOLOGY ABSORPTION & RESEARCH AND DEVELOPMENT:

The Company has not imported any technology and has not established any separated research and development unit; however, the Company shall always keep itself updated with latest technological innovations by way of constant communications and personal discussions with the experts.

(iii) FOREIGN EXCHANGE EARNING AND OUTGO:

During the year under review there was no foreign exchange earnings or outgo.

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

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of Section 22 and Section 28 of The Sexual Harassment of Woman at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23.






No. of complaints received during:

The financial year 2022-2023	:	0
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No of Complaints disposed of	:	0
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DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of provisions 134(3) (c) of the Companies Act, 2013, your directors further confirm as under:

-  That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
-  That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial period and of Profit or Loss of the Company for that period;
-  That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
-  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 Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of companies Act, 2013 are not applicable on your Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In compliance with the requirement of Regulation 34(2)(e) of Listing Regulations, the Management's Discussion and Analysis Report for the year under review is presented in separate section as **Annexure IV** to this Annual Report.

RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation and thanks for the cooperation, support and assistance extended by shareholders, employees, associates, customers, Bankers, Government Agencies and all other concerns.

By the Order of the Board
For **SHREEVATSAA FINANCE AND LEASING LIMITED**

Date: 25.08.2023
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

Add: House No. B - 18,
Pandit Mohalla, Badkhal,
Faridabad,
Haryana – 121001

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3) (q) AND SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Requirements of Rule 5(1)	Details
(i) The ratio of the remuneration of each Director to median remuneration of the employees of the Company for the financial year	4:9
(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the financial year;	Directors: Ms. Madhu Rani – No increment Key Managerial Personnel: Mr. Anil Kumar Sharma (Managing Director) - No increment Mr. Rajesh Mahuley (CFO) – Yes, 35% Increment. Mr. Ashish Thakur (CS)- Yes, 13.33% increment
(iii) The percentage increase in the median remuneration of employees in the financial year;	18.42%
(iv) The number of permanent employees on the rolls of the company	5 Employees
(v) Average percentile increase already made in 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;	Average percentile increase in salary of employees other than key remuneration personnel is 18.42%. Average percentile increase in salary of key managerial personnel and other than key managerial personnel is 22.20%. The difference between average percentile increase in salary of key managerial personnel and other than key managerial personnel is 3.78%.
(vi) The Key parameters for any variable component of remuneration availed by the directors;	-
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	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 at arm's length basis:

There were no contracts or arrangements or transactions not at arm's length basis entered into by the Company during the year ended 31st March, 2023.

2. (I). Details of material contracts or arrangement or transactions at arm's length basis:

There were no contracts or arrangements or transactions at arm's length basis entered into by the Company during the year ended 31st March, 2023.

By the Order of the Board

Date: 25.08.2023

Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

Add: House No. B - 18,
Pandit Mohalla, Badkhal,
Faridabad,
Haryana - 121001

RELATED PARTY DISCLOSURE

LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT:

The Company has made the following transactions with the related parties:

Name of the Party	As at 31 st March, 2023 (Amount in Rs.)	As at 31 st March, 2022 (Amount in Rs.)
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	6,68,04,023	3,98,71,124
Loan Given (Dr.)	3,00,00,000	2,50,00,000
Interest on Loan (Dr.)	40,16,722	21,47,666
TDS Deducted (Dr.)	4,01,672	2,14,767
Loan Repaid (Cr.)	-	-
Closing Balance (Dr.)	10,04,19,073	668,04,023
(b) Tapasya Infotech Pvt. Ltd.		
Opening Balance (Dr.)	89,50,000	88,50,000
Loan Given (Dr.)	1,00,000	1,00,000
Loan Repaid (Cr.)	-	-
Closing Balance (Dr.)	90,50,000	89,50,000
(c) Guruansh Infotech Pvt. Ltd.		
Opening Balance (Dr.)	1,94,93,438	1,85,06,326
Loan Given (Dr.)	2,00,000	1,50,000
Interest on Loan (Dr.)	9,83,179	9,30,125
TDS Deducted (Dr.)	98,318	93,013
Loan Repaid (Cr.)	-	-
Closing Balance (Dr.)	2,05,78,299	194,93,438

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 OF MANAGERIAL PERSONNEL) RULES, 2014]

To,
The Members,
Shreevatsaa Finance and Leasing Limited
120/500(10), Lajpat Nagar,
Kanpur,
Uttar Pradesh-208005

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shreevatsaa Finance and Leasing Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct /statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder, as applicable;
- (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 rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable during the audit period);
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable during the audit period);

- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the audit period);
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable during the audit period);
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during the audit period);
- i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not applicable during the audit period);

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the Minutes.

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

We further report that during the audit period, no specific events / actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(Rabindra Kumar Satapathy)
Membership No.: 8282 (FCS)
CP No.: 4270
Peer Review No.: 2415/2022
UDIN: F008282E000560471

Date: 06.07.2023
Place: New Delhi

Annexure to Secretarial Audit Report

To,
The Members,
SHREEVATSAA FINANCE AND LEASING LIMITED

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2023 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. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis to our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(Rabindra Kumar Satapathy)
Membership No.: 8282 (FCS)
CP No.: 4270
Peer Review No.: 2415/2022
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Date: 06.07.2023
Place: New Delhi

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

Your Company is a non-deposit non-systemically important NBFC with a record of consistent growth and profitability. This Management Discussion and Analysis Report have to be read in conjunction with the Company's financial statements, which follows this section. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and as per Indian Accounting Standards (Ind AS) and as per the directions issued by Reserve Bank of India for Non-Banking Financial Companies from time to time, wherever applicable. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. The following discussion may include forward looking statements which may involve risks and uncertainties, including but not limited to the risks inherent to Company's growth strategy, change in regulatory norms, economic conditions and other incidental factors. Actual results could differ materially.

INDIAN ECONOMIC OVERVIEW

The financial year 2022-23 was a landmark year for the Indian economy. While the global economy faced a growth slowdown in a high-interest rate environment, India's economy was resilient. It became the world's fifth largest economy. Unlike other emerging and developing economies, India's resilience was not entirely dependent on fiscal stimulus but led by structural interventions by the Government of India such as 'Aatmanirbhar Bharat' and the National Infrastructure Pipeline and stronger than anticipated private consumption.

According to ADB (Asian Development Bank), despite the global slowdown, India's economic growth rate is stronger than in many peer economies and reflects relatively robust domestic consumption and lesser dependence on global demand.

Inflation has emerged as a global challenge owing to the surge in energy prices, non-food commodities, input prices disruptions of global supply chains and rising freight costs. In India, retail inflation measured by the Consumer Price Index (CPI) hit the highest of 7.79% in April 2022. India is presently known as one of the most important players in the global economic landscape. Our country is growing rapidly and is expected to become a US\$ 5 trillion economy by 2025.

The Union Budget presented on February 01, 2023 highlighted the policies and investment incentives to look forward to in the next year. The investments in India have been riding high for the last few years. Investments here should always be a long-term story. The next 10 years will surely give good returns. Over the years, India has emerged as one of the fastest-growing economies in the world and an attractive investment destination driven by economic reforms and a large consumption base. We believe that NBFCs with superior capital adequacy, better margins,

According to RBI's surveys, both businesses and consumers hold optimistic outlooks for the future. However, the slowdown in global trade and output, coupled with geopolitical tensions, global financial conditions, and market volatility, pose risks to the overall economic outlook.

Amidst this volatility, the banking and non-banking financial service sectors in India remain healthy and financial markets have evolved in an orderly manner. The prolonged geopolitical tension between Russia and Ukraine adversely affected global trade and crude oil prices, leading to a tighter inflationary grip. RBI's Monetary Policy Committee increased the policy repo rate under the liquidity adjustment facility (LAF) by 225 basis points from 4.0% to 6.25% between May and December 2022.

FINANCIAL SERVICES INDUSTRY

"Indian NBFCs Set to Keep Rising In 2023"

The world seems to be recovering from the aftermath of the challenges posed in the last few years. Overall despite the challenges, India has emerged as a bright spot in terms of economic growth amidst an outlook of global slowdown. The World Bank has reported that India is better positioned to navigate global headwinds and handle global spill overs, as compared to other major emerging economies.

Also, it is heartening to see that the RBI and policymakers recognize the contribution of NBFCs in supporting real economic activity and meeting the credit demand, especially reaching the unbanked. RBI Scale based norms implemented last year have strengthened the sector while offering operational flexibility to meet the increasing credit demand and aid India's economic growth.

During the last financial year, despite geopolitical events, extremely high global volatility in commodities, currencies, financial markets and increase in interest rates globally to tame the high inflation, NBFCs in India have weathered the storm well and exhibited resilience.

In 2023, NBFCs are expected to play a larger role in supporting the socioeconomic construct of the Indian economy. The opportunity for credit penetration remains very high in India. The NBFCs can set a new benchmark by introducing new business models with personalized offerings through digital platforms. CRISIL recently reported that riding on macroeconomic tailwinds, NBFCs are expected to see growth.

NBFCs with stronger business models, strong capital adequacy, strong underwriting capabilities and focus on digital strategy will continue to perform better and grow stronger in years to come. To benefit from the growth opportunities, many industrial groups have ventured into this segment with new business models. According to ICRA's recent report, in 2023 non-bank lenders will focus on reviving growth by improving asset quality supported by increasing retail demand and liquidity.

The financial services sector in India is a diversified sector consisting of commercial banks, insurance companies, non-banking financial companies, housing finance companies, co-operatives, pension funds, mutual funds and other smaller financial entities. Financial inclusion drive by RBI has expanded the target market to semi-urban and rural areas. NBFCs especially those catering to the urban and rural poor namely NBFC-MFIs and Asset Finance Companies have a complimentary role in the financial inclusion agenda of the country. Financial Services sector is poised to grow on the back of rising incomes, significant government attention and the increasing pace of digital adoption.

The Banking and Non-Banking Financial Company (NBFC) sector in India has witnessed significant market driven and regulatory events in the last decade. Cumulatively, these have had a profound impact on the industry. Some of the noteworthy developments include the issuance of new bank licences for universal banks, introduction of a new category of banks (small finance banks and payments banks); insolvency processes and the resolution of a few large non-performing assets (NPA) situations; and consolidation of public sector banks (PSBs), etc.

Financial inclusion has been a key agenda of the Central Government. To promote financial inclusion, the Central Bank has set up a pilot project in association with banks under which at least one district in each State/UT would be 100 per cent digitally enabled. The digital payment regime has grown since the introduction of fast payment systems, such as Immediate Payment Service (IMPS) and Unified Payment Interface (UPI), 35 which provide immediate credit to beneficiaries and are available round the clock.

RISK MANGEMENT

The very nature of the Company's business makes it susceptible to various kinds of risks. The Company encounters market risk, credit risk and operational risks in its daily business operations. The Company has framed a comprehensive Risk Management Policy which inter-alia lays down detailed processes and policies in various facets of the risk management function. Such comprehensive framework helps the company to minimize adverse impact of risks and also enable to leverage market opportunities.

Risk management practices seek to sustain and enhance short & long-term competitive advantage to the Company. It is integral to our business model, described as the "Practicable, Sustainable, Profitable and De-risked" (PSPD) model. Our core values and ethics provide the platform for our risk management practices.

NON-BANKING FINANCE COMPANY (NBFC) OUTLOOK:

The Non-Banking Financial Companies (NBFCs) sector plays a significant role in the Indian economy, providing credit to individuals, small and medium-sized enterprises, and rural areas, among others. NBFCs have emerged as a key segment in the financial sector, bridging the gap between banks and borrowers who are underserved or excluded from traditional banking services. In recent years, the sector has witnessed significant growth, fuelled by a rise in demand for credit and the emergence of new players. The sector's resilience and ability to innovate have been tested during times of economic turmoil, such as the COVID-19 pandemic.




As the economy has moved past the impact of the pandemic, the NBFCs sector is anticipated to experience a substantial growth in both FY2023 and FY2024, following the rebound of the economy. ICRA Ratings predicts that during these fiscal years, the sector will witness a loan growth of 10-12% and a rise in profitability by 50 basis points. The PCA framework implemented by RBI has created a level playing field for NBFCs with banks, thus enhancing corporate governance and leading to sustainable growth in the sector.




NBFCs have solidified their position as an integral part of the financial services system. They also complement the banking system in achieving the agenda of financial inclusion. There has been a consistent rise in the credit extended by NBFCs as a proportion of GDP, with the aggregate outstanding amount at ₹ 31.5 lakhs crores as of September 2022.

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services and attractive rates of return and simplified procedures. NBFCs have emerged as a powerful force for financial inclusion in India, serving the bottom of the pyramid rural clients. NBFCs are characterized by their ability to provide niche financial services in the Indian economy. Because of their relative organizational flexibility leading to a better response mechanism, they are often able to provide tailor-made services relatively faster than banks. NBFCs are governed and are required to be registered with RBI, follow stringent prudential norms prescribed by RBI in the matters of capital adequacy, credit investment norms, asset-liability management, income recognition, accounting standards, asset classification, provisioning for NPA and several disclosure requirements. Besides this, RBI also supervises the functioning of NBFCs by conducting annual on-site audits through its officials. Such a rigorous regulatory framework ensures that NBFCs function properly and follow all the guidelines of RBI. Thus, in all respect the monitoring of NBFCs is similar to banks.

India's financial sector is a highly diversified one comprising commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The sector dominated by banking and non-banking financial companies ('NBFCs') has witnessed exponential growth in the last decade driven largely by regulatory reforms and their ability to cater to unbanked areas through innovative products and service delivery mechanisms. However, in the past few years the sector was dealing with the contagion effects associated with the collapse of a few NBFCs and co-operative banks followed by the pandemic and global political conflicts. After challenging years, the NBFC industry has rebounded well in FY 23. The overall NBFC sector including Housing Finance Companies ('HFCs') benefited from resurgent domestic economic activity leading to strong momentum in disbursements and bolstering higher business growth backed by various policy initiatives of the Government and the regulators. The momentum is expected to continue in the current year also. The outlook for the industry remains positive as the country strides on its growth trajectory leading to higher credit demand. The growth in credit is expected to be broad based across products and segments with key risks being elevated interest rates and inflation.

RISK MANAGEMENT & GOVERNANCE

-  Responsible for managing overall ERM, Internal Control, Compliance and Assurance activities.
-  Co-ordinating with Internal Auditors & Functional Head for timely execution of Audit & compliance of Audit observation.
-  Work with Business Management Group (BMG) of respective locations for process efficiency & productivity improvements.

-  Ensure effective implementation of Standard Operating Procedure & Policies.
-  Conducting management Audit & Special Audit as assigned by the Management/Audit Committee.
-  Conducting Self-Assessment Survey for all Business Verticals.

INTERNAL CONTROL SYSTEM

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.
- The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

SEGMENT WISE/ PRODUCT WISE PERFORMANCE

As the Company is in only one line of business, product wise and/or segment wise disclosure of performance is not required to be made.

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an insight into the management of affairs of the Company. It implies governance with the highest standards of professionalism, integrity, accountability, fairness, transparency, social responsiveness and business ethics for efficient and ethical conduct of business.

For your Company, Corporate Governance is more than a set of processes and compliances. It doesn't practice Corporate Governance as an act of Compliance but with the Spirit of Governance. Your Company believes in good corporate governance practices, as they are important for meeting its obligations towards shareholders and other stakeholders.

The Company's Corporate Governance philosophy is based on the following principles:

- a. Appropriate size and composition of the Board with each Director bringing in expertise in a different area;
- b. Systematic information flow to the Directors to enable them to effectively discharge their fiduciary duties;
- c. Ethical business conduct by the Management and Employees;
- d. Appropriate systems and processes for internal controls on all operations; and
- e. Timely and accurate disclosure of all material, operational and financial information to the stakeholders.

Keeping in view the Company's corporate traditions, we are fully committed to follow the procedures and practices in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The Company continuously strives to achieve excellence in Corporate Governance through its values – Integrity, Commitment, Passion, Seamlessness and Speed.

Your directors present the Company's report on Corporate Governance as under: -

COMPOSITION OF BOARD OF DIRECTORS

The Company has optimum combination of Executive, Non-executive Directors and Independent Directors in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no relationship between the Directors of the Company. The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders.

The Independent Directors on the Board of the Company have submitted their respective declarations confirming that they meet the criteria of independence and disclosures confirming that there is no material, financial and/or commercial transactions between Independent Directors and the Company which could have potential conflict of interest with the Company at large.

The Board comprises of 4 (Four) Directors, which include 1 (One) Executive Director and 3 (Three) Non-Executive Directors (including Woman Director) out of which 2 (Two) Directors are Independent Directors.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013. The Independent Directors of the Company are in compliance with the Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the disclosures received, none of the Directors on the Board holds Directorships in more than ten public companies under Section 165 of the Companies Act, 2013. In compliance with the Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Directors on the Board holds Directorships in more than seven listed entities and none of the Independent Directors serves as an Independent Director on more than seven listed entities as on 31 March 2023.

Further, disclosures have been made by the Directors regarding their Chairmanships/Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The functions of the Board include formulation of strategic business plans, budgets, setting up of goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

Name	Designation	Category	Attendance of Board Meeting		Directorships (A)/Mandatory committee (B) Memberships		
			Held	Attend	No. of Directorship held in all Companies #	No. of Board Committees membership held in all Companies @	No. of Board Committees Chairmanship held in all public Companies @
Mr. Anil Kumar Sharma	Managing Director	Executive Director	6	6	1	2	-
Ms. Madhu Rani	Director	Non-Executive Non-Independent Director	6	6	1	-	-
Mr. Sudhir Kapoor	Director	Non-Executive Independent Director	6	6	1	2	1
Ms. Shweta Agarwal	Director	Non-Executive Independent Director	6	6	1	2	1

Including Shreevatsaa Finance and Leasing Limited.

@ Board Committees, for this purpose include Audit Committee and Stakeholder Relationship Committee.

BOARD MEETING

06 (Six) Meetings of the Board of Directors were held during the year:-

1. 11th April, 2022
2. 30th May, 2022
3. 05th August, 2022
4. 08th August, 2022
5. 14th November, 2022
6. 13th February, 2023

Notice, agenda and notes on agenda were circulated to the Directors in advance for each meeting. All relevant information as required under was placed before the Board from time to time.

Also, a separate meeting of Independent Directors was held on March 20, 2023, which was attended by the following Independent Directors:

1. Ms. Shweta Agarwal
2. Mr. Sudhir Kapoor

As stipulated by the Code of Independent Directors under Companies Act, 2013 and the Listing Regulations, 2015 a separate meeting of the Independent Directors of the Company was held:

- ✚ To review the performance of Non-Independent Directors (including the Chairman) and the Board as whole.
- ✚ To ensure that qualitative, quantitative and timely flow of information between the Company management and the Board exists which is necessary for the Board to effectively and reasonably perform their duties.
- ✚ To review the performance of the Chairperson of the Company, considering the views of Executive Directors and Non-executive Directors.
- ✚ The Independent Directors found the performance of Non-Independent Directors (Including Chairman) and the Board as well as flow of Information between the Management and the Board to be Satisfactory.

COMMITTEES

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

The minutes of the meetings of all these Committees were placed before the Board for discussions/noting. None of the Directors is a member of more than ten committees or Chairman of more than five committees across all companies in which they are Directors.

AUDIT COMMITTEE:

Your Company has a duly constituted Audit Committee and its composition meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All members of the Committee are financially literate and have accounting or related financial management expertise.

The Audit Committee comprises of 2 (Two) Non-Executive (Independent) Directors and 1 (One) Executive Director having expertise in the field of financial management. Sudhir Kapoor was elected as Chairman of committee by the members. The Company Secretary acts as Secretary to the Committee.

4 (Four) meetings of the Audit Committee were held during the year viz. on 30th May, 2022, 05th August, 2022, 14th November, 2022 and 13th February, 2023.

Meeting and Attendance during the year:

Name of the Member	Attendance of Audit Committee Meeting	
	Held	Attend
Mr. Anil Kumar Sharma	4	4
Ms. Shweta Agarwal	4	4
Mr. Sudhir Kapoor	4	4

Composition:

The Audit Committee consists of following members as under:









Name of Member	Designation	Category
Mr. Sudhir Kapoor	Chairman	Independent Director, Non-Executive Director
Ms. Shweta Agarwal	Member	Independent Director, Non-Executive Director
Mr. Anil Kumar Sharma	Member	Managing Director, Executive Director

Terms of reference:

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies.

The terms of reference of Audit Committee cover the areas mentioned under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

The Audit Committee will also be responsible for holding discussions with Auditors periodically about:

-  Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
-  Internal control system and compliance thereof.
-  Formulating a policy on related party transactions, which shall include materiality of related party transactions.
-  Scope of audit including observations of the auditors.
-  Review of the quarterly, half yearly and annual financial statements before submission to the Board.
-  Scrutiny of inter-corporate loans and investments.
-  To review the functioning of the whistle blower mechanism;
-  Any other matter as may be referred by the Board. The Audit Committee is further responsible for: -
 - Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
 - Reviewing with the management the annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and guidelines of stock exchange(s), major accounting entries, qualifications in draft audit reports, related party transactions & the going concern assumption.
 - Holding discussions with external auditors to ascertain any area(s) of concern.
 - The statutory auditors of the Company are invited to attend the meetings whereas the Audit committee holds discussion with the statutory auditors on the quarterly account subjected to their Limited Review, yearly audit plan, matters relating to compliance with Indian Accounting standards (Ind-AS), their observations on matter arising out of annual audit and other related.

NOMINATION AND REMUNERATION COMMITTEE:

Meeting and attendance during the year:

No Meeting of Nomination and Remuneration Committee was held during the financial year 2022-23.





Composition:

The Nomination and Remuneration Committee consists of following members as under:

Name of Member	Designation	Category
Mr. Sudhir Kapoor	Chairman	Independent Director, Non-Executive Director
Ms. Shweta Agarwal	Member	Independent Director, Non-Executive Director
Ms. Madhu Rani	Member	Non-Independent Director, Non-Executive Director

Terms of reference:

The Board has framed Nomination and Remuneration policy, which is generally in line with the existing industry practice and applicable laws. The object of formulating Nomination and Remuneration Committee is as follows:

-  To formulate the criteria for determining the qualifications, positive attributes and independence of Directors and recommend to the Board a policy related to appointment;
-  To review and approve the Executive Directors' remuneration on behalf of the Board, subject to the approval of the Shareholders, as follows:
 - Elements of the remuneration package that is salary, perquisites, retirement benefits, separation compensation and the structure of the remuneration package viz. the proportion of fixed and variable component;
 - Changes in the remuneration package, terms of appointment, notice period, severance fees, recruitment, retention and termination policies and procedures;
 - Key performance indicators, the actual performance vis-à-vis the key performance indicators and amount of the annual performance linked incentive;
-  To recommend to the Board a policy, relating to the remuneration of the Executive Directors, Key Managerial personnel and other employees;
-  To formulate the criteria for evaluation of Independent Directors and the Board.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee has been constituted to specifically look into the matter of the redressed of stakeholders', security holders' and investors' complaints and grievances, including but not limited to transfer/transmission of shares, non-receipt of dividends, non-receipt of Annual Report and any other grievance that a shareholder or investor may have against the Company.

Meeting and Attendance during the year:

Meeting of the Stakeholder Relationship Committee was held on 06th March, 2023 and all the members were present in the meeting.

Composition:

The Stakeholder Relationship Committee consists of following members as under:

Name of Member	Designation	Category
Ms. Shweta Agarwal	Chairman	Independent Director, Non-Executive Director
Mr. Sudhir Kapoor	Member	Independent Director, Non-Executive Director
Mr. Anil Kumar Sharma	Member	Managing Director, Executive Director

Terms of reference:

The Committee supervises the systems of redressal of Investor Grievances and ensures cordial investor relations. Committee's terms of reference are provided herein below:

- Overseeing the performance of the registrars and transfer agents of our Company and to recommend measures for overall improvement in the quality of investor services.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Redressal of all security holders' and investors' grievances such as complaints related to transfer of shares, including non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc. and assisting with quarterly reporting of such complaints.
- Carrying out such other functions as may be specified by the Board from time to time.

DETAILS OF REMUNERATION / SITTING FEE PAID TO DIRECTORS FOR THE YEAR 2022-23:

S. No.	Name of Director	Nature of Directorship	Remuneration / Sitting Fees Paid
1.	Mr. Anil Kumar Sharma	Managing Director	Rs.1,80,000/-
2.	Ms. Madhu Rani	Non-Independent Director, Non-Executive Director	Rs. 60,000/-
3.	Mr. Sudhir Kapoor	Independent Director, Non-Executive Director	Rs. 48,000/-
4.	Ms. Shweta Agarwal	Independent Director, Non-Executive Director	Rs. 48,000/-

PERFORMANCE EVALUATION

The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like quality, commitment to the Company's vision, level of participation at Board/Committee Meeting, level of engagement and contribution, Independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an independent director, up-to-date knowledge / information pertaining to business of the Company in which the Company is engaged in, implementation of good corporate governance practices, enhancing long term shareholders' value, professional approach, openness to ideas, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings etc., monitoring the company's internal controls & review compliance Reports on applicable laws, regulations and guidelines.

The Board has carried out the annual performance evaluation of its own performance, its Committees and Directors. The evaluation has been satisfactory and meets the corporate governance requirement of the Company.

The Board was satisfied that the committees are functioning well, as mandated by law, important issues are brought up and discussed in the committee meetings.

The Board was also satisfied with the contribution of the Directors, in their respective individual capacities.

REMUNERATION POLICY

Remuneration of employees consists of basic salary and perquisites. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance.

The objective of the remuneration policy is to motivate employees to excel in their Performance, recognize their contribution, retain talent in the organization and reward merits.

Remuneration Policy for Board Members, Key Managerial Personnel and other Employees:

A. Objective

Nomination and Remuneration Committee of the Board shall recommend this Policy to the Board, relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The objective of this policy is to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and other employees.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

B. Remuneration to Executive Directors

The Remuneration to be paid to Executive Directors shall be governed as per provisions of the Companies Act, 2013 and Rules made there under. The same shall be determined by the Committee and recommended to Board for approval.

1. Remuneration structure of the Executive Directors shall include following components:
 - a. Fixed Pay
 - b. Perquisites and allowances
 - c. Commission
2. The Committee may recommend an increase in existing remuneration structure to the Board, within the limits as approved by shareholders.
3. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Executive Directors in accordance with the provisions of Schedule V of the Act.

C. Remuneration to Non-Executive/Independent Directors

The Remuneration to Non-Executive/Independent Directors shall be governed as per provisions of the Companies Act, 2013 and Rules made there under. The same shall be determined by the Committee and recommended to Board for approval.

1. Commission-based payment

Non-Executive/Independent Directors of the Company may be paid an amount not exceeding one percent of the net profits of the Company in terms of provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time, and as approved by the shareholders.

2. Sitting fee

Non-Executive/Independent Directors of the Company shall be paid a sitting fee for attending the Board as well as the Committee meetings as per the Companies Act, 2013 and Rules made thereunder as amended from time to time.

3. Employee Stock Options (ESOP)

An Independent Director shall not be entitled to any stock option of the Company.

4. Pension

The Board of Directors of the Company are not covered by any pension scheme or any defined benefit pension scheme

5. Reimbursement of expenses

The Company shall reimburse the Directors all traveling, hotel, and other incidental expenses properly and reasonably incurred by them in the performance of duties as per provisions of the Companies Act, 2013 in conjunction with the Company rules and policies.

D. Remuneration of Key Managerial Personnel (KMP) and Senior Management Personnel:

Remuneration of KMP's (excluding the Managing Director and Executive Director, which is already covered above) and senior management personnel shall be reviewed /decided on an annual basis, or earlier if deemed necessary, by the Nomination and Remuneration Committee.

The Remuneration shall consist of the following components:

- Fixed remuneration
- Variable pay
- Incentives, if any
- Employee Stock Options (ESOP)

Policy Review

This Policy is purely at the discretion of the Nomination and Remuneration Committee and it reserves its right to recommend modifications in this Policy to the Board, as per applicable laws and regulations, at any time without assigning any reason whatsoever.

GENERAL BODY MEETINGS:

Details of location, time and date of the General Body Meetings held during the last three years is as follows:

Date of AGM	Time	Venue	Special Resolution passed, if any
06 th September, 2022	09:00 A.M	Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012	None
19 th August, 2021	09:00 A.M	Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012	None
29 th September, 2020	09:00 A.M	Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012	Yes

No special resolution has been passed through postal ballot.

Compliance Certificate from the Auditors

Certificate from the Statutory Auditors of the Company confirming compliance with the provisions of Corporate Governance as stipulated under Listing Regulations, 2015 is annexed as **Annexure- A** to the said Corporate Governance Report .

CODE OF CONDUCT FOR BOARD OF DIRECTORS

The Board is responsible for ensuring that rules are in place to avoid conflicts of interest by members of the Board. The Company has adopted a code of conduct for members of the Board and senior management personnel as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Board and senior management personnel have affirmed their compliance with the code is Annexed at the end of this Report as **Annexure-B**.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

A certificate has been received from Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi, that none of the Directors on the Board of the Company has 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, Reserve Bank of India or any such statutory authority. The same has been annexed to the said Corporate Governance Report is placed as **Annexure-C** to this Report.

CEO/CFO CERTIFICATION

The Chief Financial Officer of the Company has certified to the Board with regard to the financial statements and other matters as required SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Certificate forms a part of this Annual Report as **Annexure- D** to this Report

DETAIL OF ATTENDANCE AT THE AGM HELD FOR FY 2021-22:

AGM Date:	Mr. Sudhir Kapoor	Ms. Shweta Agarwal	Mr. Anil Kumar Sharma	Ms. Madhu Rani
6 th September, 2022	Yes	Yes	Yes	Yes

DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS UNDER REGULATIONS 17 TO 27 AND REGULATION 46(2) (B) TO (I) OF SEBI (LODR), REGULATIONS, 2015

All complied with except Regulation 24 as it is not applicable to the Company.

DISCLOSURES

Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:

All transactions with related parties were in the ordinary course of business. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company.

Web link for policy on related party transactions

The Link for policy on dealing with related party transactions is available on the website of the Company at <http://www.svfi.co.in/policies.html>

Details of non-compliance and penalties imposed by Stock Exchange/Statutory Authority:

The Company has complied with all the provisions & regulations; hence, no penalty has been imposed by Stock Exchange/Statutory Authority.

Compliance with Indian Accounting Standards (Ind-AS)

In the preparation of financial statements there is no deviation from the prescribed Indian Accounting Standards (Ind-AS).

Committees and policies as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company complies with the following committees and policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(a) Nomination and Remuneration Committee

The Board has constituted a remuneration committee consisting of 3 (Three) Directors including 2 (Two) Non-Executive Independent Directors, 1 (One) Non-Executive Non-Independent Director and the Chairman of the committee being an Independent Director. The nomination and remuneration committee recommends/reviews remuneration of the Directors.

(b) Vigil Mechanism/Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons.

The reports received from any employee will be reviewed by the committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

(c) Risk Management

Your Company has a comprehensive risk management policy. Your Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls the risks through properly defined framework.

The Audit Committee, has been designated by the Board for reviewing the adequacy of the risk management framework of the Company, the key risks associated with the businesses of the Company and the measures are taken in place to minimize the same and thereafter the details are presented to and discussed at the Board meeting.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading as well as a Code of Corporate Disclosure Practices (Code), as prescribed by the SEBI Regulations in this regard. The Compliance Officer is responsible for monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearance of trades, monitoring of trades and implementation of the Code for trading in Company's securities, under the overall supervision of the Board. All Directors and employees, who could be privy to the Unpublished Price Sensitive Information of the Company, are governed by this Code.

STOCK EXCHANGES ON WHICH THE COMPANY'S SHARES ARE LISTED

BSE

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

STOCK CODE

ISIN under depository system: INE981C01019
BSE: 532007

MEANS OF COMMUNICATION

The Company ensures that its quarterly and annual financial results are sent to the concerned Stock Exchange immediately after the same have been considered and taken on record by the Board of Directors. The Company also ensures that its quarterly and half yearly financial results are normally published in **Hindustan Times** and **Rashtriya Sahara**. **The financial results of the Company are also available at the website of the Company at www.svfl.co.in.**

GENERAL SHAREHOLDERS' INFORMATION

(i) Annual General Meeting to be held:

Day: Monday

Date:-18th September, 2023

Time: 09:00 A.M.

Venue: Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012

(ii) Financial Year: 1st April, 2022 to 31st March, 2023

(iii) Dividend payment: No dividend was declared during the year.

(iv) Date of Book Closure: Tuesday, 12th September, 2023 to Monday, 18th September, 2023 (both days inclusive)

SHARE TRANSFER SYSTEM

Maheshwari Datamatics Private Limited is acting as the Registrar and Transfer Agent of the Company. Share transfer requests are processed within 30 days of receipt by Registrar and Transfer Agent.

In compliance with the listing guidelines, every six months, the share transfer system is audited by a practicing Company Secretary and certificates to that effect are issued by him.

DEMATERIALIZATION

The Company has entered into necessary agreements with NSDL and CDSL (Depositories) for dematerialization of shares held by the investors.

As on 31st March 2023, 89.63% shares are dematerialized.

ADDRESS FOR CORRESPONDENCE

Company Office

Mr. Ashish Thakur
Company Secretary & Compliance Officer
120/500 (10), Lajpat Nagar,
Kanpur-208005
Email: investors.svfl@rediffmail.com

Registrar & Transfer Agent

Maheshwari Datamatics Private Limited
23, R N Mukherjee Road, 5th Floor,
Kolkata -700001
Email: info@mdpl.in

ANNEXURE TO THE CORPORATE GOVERNANCE REPORT

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members,
SHREEVATSAA FINANCE & LEASING LIMITED

We have examined the compliance of conditions of Corporate Governance by SHREEVATSAA FINANCE AND LEASING LIMITED ("the Company") for the year ended March 31, 2023, as stipulated in the Regulation 34(3) read with Schedule V Para-E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (hereinafter referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For: R. Mohla & Co.
CHARTERED ACCOUNTANTS
Firm Registration No.: 003716C

Tanvi Agarwal
Partner
Membership No.: 424006
UDIN: 23424006BGQJBM1553

Date: 06.07.2023
Place: Kanpur

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

To,

The Members,
SHREEVATSAA FINANCE & LEASING LIMITED

Declaration by Managing Director of the Company on code of conduct as prescribed under Regulation 17(5) and Regulation 26(3) read with Schedule V Para- D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 17(5) and Regulation 26(3) read with Schedule V Para- D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with the stock exchange(s), the Board Members and Senior Management personnel of the Company have confirmed compliance with the code of conduct for the financial year ended March 31, 2023.

For SHREEVATSAA FINANCE AND LEASING LIMITED

Place: Kanpur
Date: 06.07.2023

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

Add: House No. B - 18,
Pandit Mohalla, Badkhal,
Faridabad,
Haryana - 121001

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Shreevatsaa Finance and Leasing Limited
120/500(10), Lajpat Nagar,
Kanpur, Uttar Pradesh-208005

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Shreevatsaa Finance and Leasing Limited** having CIN **L45201UP1986PLC008364** and having registered office at 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh-208005 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 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, Reserve Bank of India or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Anil Kumar Sharma	02463893	24/07/2018
2	Mr. Sudhir Kapoor	08258684	15/03/2021
3	Ms. Shweta Agarwal	07732756	23/10/2021
4	Ms. Madhu Rani	08025773	24/07/2018

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(Rabindra Kumar Satapathy)
Membership No.: 8282 (FCS)
CP No.: 4270
Peer Review No.: 2415/2022
UDIN: F008282E000560559

Place: New Delhi
Date: 06.07.2023

CEO and CFO CERTIFICATION**(Pursuant to Regulation 17(8) read with Schedule II Part- B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 17(8) read with Schedule II Part- B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Managing Director and Chief Financial Officer of the Company have certified to the Board that:

- a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2023 and that to the best of our knowledge and belief:
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - 2) 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) To the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee that:
 - 1) There have not been any significant changes in internal control over financial reporting during the year under reference.
 - 2) There have not been any significant changes in accounting policies and the same have been disclosed in the notes to the financial statements; and
 - 3) We are not aware of any material instances during the year of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For SHREEVATSAA FINANCE AND LEASING LIMITED

Date: 06.07.2023
Place: Kanpur

Rajesh Mahuley
(Chief Financial Officer)
PAN: AKFPM1243G

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Shreevatsa Finance & Leasing Limited,

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Shreevatsa Finance & Leasing Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

In our opinion and based on the information and explanations given to us, there are no other key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

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

Management's Responsibility 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 omission, 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.
- 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 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 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 Act, 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 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 control over financial reporting of the company with reference to these standalone Ind AS financial statements and operating effectiveness of such controls, refer to our separate report in Annexure B to this report.
 - 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 litigation which would impact its financial position.
 - ii) The company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the company to the investor education and protection fund.
 - iv) The Management has represented that, to the best of its knowledge and belief, on the date of this audit report, other than as disclosed in the Note 23 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether

recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- v) The management has represented that no funds have been received by the Company, other than as disclosed in the Note 23 to the accounts, from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- vi) No Dividend has been declared by the company during the year under consideration.

For R. Mohla & Co.
Chartered Accountants
Firm Reg No.:003716C

Tanvi Agarwal
(Partner)
Membership No.424006
Place: Kanpur
Date: 29.05.2023
UDIN: 23424006BGQJBN9513

SHREEVATSAA FINANCE AND LEASING LIMITED
FINANCIAL YEAR- 2022-23

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

[Referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our Report of even date]

(i) In respect of its Property, Plant & Equipment :

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As explained to us all fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and nature of its assets and no discrepancies were noticed on such physical verification.
- c) As per the records produced before us and explanations provided to us the company does not own any immovable property.

(ii) In respect of its inventories:

- a) As explained to us the company is dealing in shares and securities which has been verified by the management from time to time from the DEMAT account and other records of the company. In our opinion and on the basis of our examination of the records, the company is maintaining proper records of inventory and no material discrepancies were noticed on the verification between the stocks and the book records.
- (iii) As the company is registered as NBFC, with Reserve bank of India, its principal business is of giving loans, therefore this whole clause is not applicable on the company.
- (iv) In our opinion and according to the information and explanations given to us, the company being a Non Banking Financial Company has granted loan to corporate bodies in normal course of business and has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 with respect of loans, investments made.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records in respect of the Company, under section 148 (1) of the Companies Act, 2013.

(vii) In respect of Statutory dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, goods & services tax, custom duty, cess and other material statutory dues applicable to it. No such material dues were in arrears, as at 31.03.2023 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, the following dues of Income Tax have not been deposited on account of dispute :-

Name of Statute	Nature of Dues	Amount not deposited	Period to which it relates	Forum where dispute is pending / Remark
Income Tax Act, 1961	Tax Deducted at Source	Rs. 5930/-	Prior Years	Interest on Payments defaults u/s 201
Income Tax Act, 1961	Tax Deducted at Source	Rs. 15800/-	Prior Years	Short Payment

- (viii) In our opinion and according to the information and explanations given to us, the company has not taken any loan from the financial institution, bank and government or has not issued any debentures during the year.
- (ix) As explained to us and as per the records, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, provisions of clause (ix) of para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with the Schedule V to the Act.
- (xii) Since, the company is not a Nidhi company, therefore provisions of clause (xii) of para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
- (xiii) As explained to us, and as per the records of the company, the transactions with the related party have been made in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by applicable accounting standards.
- (xiv) As explained to us and as per the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) As explained to us and as per the records, the company has not entered into any non cash transactions with directors or persons connected with him during the year under review.

- (xvi) As explained to us and as per the records, the company is required to and has been registered under section 45-IA of the Reserve Bank of India Act, 1934 vide registration no. 12.00050 dated 27.02.1998.

For R Mohla & Co
Chartered Accountants
FRN: 003716C

Tanvi Agrwal
(Partner)
M No.424006
Date: 29.05.2023
Place: Kanpur
UDIN: 23424006BGQJBN9513

SHREEVATSAA FINANCE AND LEASING LIMITED
FINANCIAL YEAR- 2022-23

Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Shreevatsa Finance & Leasing Limited.

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 **Shreevatsa Finance & Leasing Limited**. (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established 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(‘ICAI’). 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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. Mohla & Co.
Chartered Accountants
Firm Reg No.:003716C

Tanvi Agarwal
(Partner)
Membership No. 424006
Place: Kanpur
UDIN:23424006BGQJBN9513
Date:29.05.2023

AUDITOR'S REPORT

{Pursuant to the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016}

To,
The Board of Directors
Shreevatsaa Finance & Leasing Limited
Kanpur

1. We have audited the accompanying financial statements of Shreevatsaa Finance & Leasing Limited, ("the company"), which comprise the Balance sheet as at 31.03.2023, the Statement of Profit & Loss, Cash Flow Statement and Statement of Change in Equity for the year then ended, and summary of significant accounting policies and other explanatory information and have issued an unqualified opinion vide our report dated 29.05.2023.
2. As required by the paragraphs 3 and 4 of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, Issued by the Reserve Bank of India ("the RBI") vide Direction No. DNBS.PPD.03/66.15.001/2016-17 and based on our audit, we report on the matters specified in the paragraphs 3 and 4 of the said directions:
 - a. The Company is engaged in the business of Non-Banking Financial Institution (without accepting or holding public deposits) and pursuant to the provisions of section 45(1A) of the Reserve Bank of the India Act, 1934 (as amended) it has obtained a certificate of registration vide certificate No. 12.00050 Date 27.02.1998.
 - b. In our opinion, and in terms of the Company's asset and income pattern for the year ended and as at 31st March, 2023, the company is entitled to continue to hold the certificate of registration issued by the RBI.
 - c. The Company is not an asset finance company as defined under the Non-Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions 1998.
 - d. The Board of Directors of the company in their meeting held on 15th April, 2023 has passed a resolution for non-acceptance of any public deposit during the year ended 31st March 2023.
 - e. The Company has not accepted any public deposit during the year ended 31st March, 2023.

R MOHLA & CO.

Chartered Accountant

**14, Ratan Villa,
7/33, Tilak Nagar
Kanpur-208002**

- f. In our Opinion and to the best of our information and according to the explanations given to us, the company has complied with the prudential norms issued by the RBI in relation to recognition of income, accounting standards, asset classification and provisioning for the bad and doubtful debts as applicable to it.
- g. The Company is not a Systematically Important Non-Deposit Taking NBFC as defined in “Systemically Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2015”.

**For R Mohla & CO.
Chartered Accountants
FRN: 003716C**

**(Tanvi Agarwal)
Partner
M. No. 424006**

**Place: Kanpur
Date: 29.05.2023**

SHREEVATSAA FINANCE AND LEASING LIMITED

Balance Sheet as at March 31, 2023

(Amount in Thousands)

Particulars	Note No.	As at	
		March 31, 2023	March 31, 2022
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	32.55	12.02
(b) Financial Assets			
(i) Loans & Advances	5	204315.28	199354.11
(c) Deferred Tax Asset (net)	6	0.35	-
(d) Other non-current Assets	7	5358.96	6208.71
		209707.14	205574.84
Current Assets			
(a) Inventories	8	195.60	639.23
(b) Financial Assets			
(i) Cash & Cash Equivalents	9	11228.23	11803.03
		11423.83	12442.25
Total Assets		221130.97	218017.09
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	100950.00	100950.00
(b) Other Equity	11	118173.66	114823.73
Total Equity		219123.66	215773.73
Liabilities			
Non-current liabilities			
(a) Deferred tax liabilities (Net)		-	1.66
(b) Long Term Provisions	12	510.79	498.39
		510.79	500.04
Current liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	13	278.73	257.36
(b) Provisions	14	1217.80	1485.96
		1496.52	1743.32
Total Equity and Liabilities		221130.97	218017.09

Summary of significant accounting policies

3

The accompanying notes form an integral part of the financial statements.
This is the balance sheet referred to in our report of even date.

For R. Mohla & Co.
Chartered Accountants
(FRN-003716C)

For and on behalf of the Board of Directors
For Shreevatsaa Finance and Leasing Ltd.

Tanvi Agarwal
Partner
M. No. : 424006

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

UDIN: 23424006BGQJBN9513
Place : Kanpur
Dated : 29.05.2023

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LIMITED
Statement of Profit and Loss for the year ended March 31, 2023

(Amount in Thousands)

Particulars	Note No.	For the year ended	
		March 31, 2023	March 31, 2022
Income			
a) Revenue From Operations	15	8070.01	8792.68
b) Other Income	16	581.05	479.12
Total Income		8651.07	9271.79
Expenses			
a) Purchase of Stock in trade	17	-	-
b) Changes in inventories of finished goods, stock in trade and work in progress	18	443.63	341.86
c) Depreciation	5	23.95	
d) Employees' Benefit Expenses	19	2626.36	2227.88
e) Other expenses	20	929.76	797.89
Total Expenses		4023.69	3367.64
Profit/ (Loss) before tax		4627.38	5904.16
Tax Expense			
(i) Current tax		1217.80	1485.96
(ii) Minimum Alternate Tax Credit Utilization		-	-
(ii) Deferred tax		2.01	0.24
(iv) Short Provision Income Tax		49.26	100.24
Profit/(loss) after Tax from continuing operations		3362.33	4317.71
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		3362.33	4317.71
Earnings per equity share :	21		
a) Basic (Rs.)		0.33	0.43
b) Diluted (Rs.)		0.33	0.43

The accompanying notes form an integral part of the financial statements.

This is the balance sheet referred to in our report of even date.

For R. Mohla & Co.

Chartered Accountants

(FRN-003716C)

For and on behalf of the Board of Directors

For Shreevatsaa Finance and Leasing Ltd.

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

Tanvi Agarwal

Partner

M. No. : 424006

UDIN: 23424006BGQJBN9513

Place : Kanpur

Dated : 29.05.2023

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LIMITED

Statement of Cash Flows for the year ended March 31, 2023

(Amount in Thousands)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before taxation and extraordinary items	4627.38	5904.16
Adjustments for :		
Depreciation	23.95	-
Fixed Asset Written off	12.02	-
Operating Profit before Working Capital changes	4663.35	5904.16
Changes in Working Capital		
(Increase)/Decrease in Other Financial Assets	29838.75	22743.60
(Increase)/Decrease in Other Non Current Assets	849.75	251.45
(Decrease)/Increase in Other Financial Liabilities	21.37	22.22
(Increase)/Decrease in Trade Receivables	-	0.24
(Increase)/Decrease in Inventories	443.63	341.86
Changes in Working Capital	31153.49	23359.38
Cash generated / (used) in Operating Activities	35816.84	29263.53
Current Tax Expenses	1535.22	2131.72
Excess Provision for Income Tax	-	-
	1535.22	2131.72
Net Cash generated / (used) in Operating Activities (A)	34281.62	27131.82
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-56.50	-
Net Cash generated / (used) from Investing Activities (B)	-56.50	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan to Related Parties	-34799.91	-28020.01
Net Cash generated / (used) from Financing Activities (C)	-34799.91	-28020.01
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	-574.79	-888.19
Cash and cash equivalents at the beginning of the year	11803.03	12691.22
Cash and cash equivalents at the end of the year	11228.23	11803.03
Components of Cash and cash equivalents		
Cash in hand	163.22	116.48
Balance with banks :		
In current accounts	769.95	525.29
In Fixed Deposit accounts	10295.07	11043.45
Accrued Interest on Fixed Deposit accounts	-	117.80
Total cash and cash equivalents (Note 10)	11228.23	11803.03

The accompanying notes form an integral part of the financial statements.

This is the statement of cash flow referred to in our report of even date.

For R Mohla & Company
Chartered Accountants
(FRN-003716C)

Tanvi Agarwal
Partner
M. No. : 424006

Place : Kanpur
Dated : 29.05.2023

For and on behalf of the Board of Directors

For Shreevatsaa Finance and Leasing Ltd.

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Shweta Agarwal
Director
(DIN:07732756)

Ashish Thakur
Company Secretary
M No. F8453

Madhu Rani
Director
(DIN:08025773)

Sudhir Kapoor
Director
(DIN:08258684)

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LIMITED
Statement of Changes in Equity for the year ended March 31, 2023

(Amount in Thousands)

Description	Equity share capital (A)	Other equity				Total other equity (B)	Total Equity(A+B)
		Reserves and Surplus		Other comprehensive income (OCI)			
		Special reserve as per RBI	Retained earnings (Surplus)	FVTOCI reserve	Other items of OCI		
As at March 31, 2022	100950.00	26672.45	88151.28	-	-	114823.73	215868.05
Profit for the year	-	-	3362.33	-	-	3362.33	3362.33
Appropriations out of profit & loss A/c		672.47	-672.47			-	-
Contingent provision against Standard Assets	-	-	-12.40	-	-	-12,403	-12.40
OCI reclassified to retained earnings	-	-	-	-	-	-	-
OCI not reclassified to retained earnings	-	-	-	-	-	-	-
As at March 31, 2023	100950.00	27344.92	90828.74	-	-	118198.47	219217.98

The accompanying notes form an integral part of the financial statements.
This is the statement of changes in equity referred to in our report of even date.
For R Mohla & company
Chartered Accountants
(FRN-003716C)

For and on behalf of the Board of
For Shreevatsaa Finance and

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

Tanvi Agarwal
Partner
M. No. : 424006

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Place : Kanpur
Dated : 29.05.2023

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LIMITED

Notes to Financial Statements for the year ended March 31, 2023

1 General information

Shreevatsaa Finance and Leasing Limited (the company) is a public limited company domiciled and incorporated in India. The registered office of the Company is located at Lajpat Nagar, Kanpur.

The Financial Statements were authorised for issue by the Company's Board of Directors on 29th May, 2023.

2 Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standard (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

3 Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements of the Company have been prepared on going concern basis in accordance with recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 issued thereunder and other accounting principles generally accepted in India.

The management believes that it is appropriate to prepare these financial statements on a going concern basis considering available resources, current level of operations of the Company, and those projected foreseeable future.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value.

Management has prepared Financial Statements to depict the historical financial information of the Company except for Investments forming part of financial assets which have been measured at fair value.

SHREEVATSAA FINANCE AND LEASING LIMITED

(b) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and 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.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognized prospectively in current and future periods.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Assessment of useful life of Property, plant and equipment
- Assessment of useful life of Intangible assets
- Provisions and contingent liabilities
- Income taxes
- Lease classification indicating whether an arrangement contains a lease
- Inventory valuation

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant impact on the financial statements are as mentioned below:

- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.
- Impairment test of non-financial assets: key assumptions underlying recoverable amounts
- Impairment of financial assets
- Fair value measurement
- Recognition of deferred tax assets: Availability of future taxable profits against which such Deferred tax assets can be adjusted.

(c) Current versus non-current classification

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company and other criteria set out in the Act. Deferred tax asset and liabilities are classified as non-current assets and non-current liabilities as the case may be.

(d) Property, plant and equipment

Under the previous GAAP (Indian GAAP), Property, plant and equipment (PPE) were carried in the balance sheet at their respective carrying value. Using the deemed cost exemption available as per Ind AS 101, the company has elected to carry forward the carrying value of PPE under Indian GAAP as on 31 March 2018 as book value of such assets under Ind AS at the transition date ("1 April 2017").

Capital work-in-progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

SHREEVATSAA FINANCE AND LEASING LIMITED

Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognised. The cost for day-to-day servicing of property, plant and equipment are recognised in Statement of Profit and Loss as and when incurred.

As permitted by Ind AS 101 First-time Adoption of Indian Accounting Standards, the company has continued to apply paragraph 46A of AS 11 The Effects of changes in Foreign Exchange Rates under Indian GAAP.

Accordingly, the company adjusts exchange differences arising on translation/settlement of long-term foreign currency monetary items recognised in the financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period) pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. In accordance with MCA circular dated August 09, 2012, exchange differences adjusted to the cost of fixed assets are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the company do not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Derecognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(e) Depreciation/amortization of fixed assets

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as follows:

	Years
• Plant and equipment	12
• Office equipment	05
• Furniture & fixture	10
• Computers	03
• Vehicles	08
• Computer Software	06

Fixed assets having value less than INR 5,000 are fully depreciated in the year in which it is put to use.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

(f) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/ external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which asset belongs is less than its carrying amount, the carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognised are accordingly reversed in the statement of profit or loss.

SHREEVATSAA FINANCE AND LEASING LIMITED

(g) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider -

- i) All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

The Company applies simplified approach permitted by Ind AS 109 Financial Instruments, which requires lifetime expected credit losses to be recognised from the date of initial recognition of receivables.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

(h) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds (this cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs).

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised basis the Effective Interest Rate (EIR) method over the term of the loan. The EIR amortisation is recognised under finance costs in the Statement of Profit or Loss. The amount amortized for the period from disbursement of borrowed funds upto the date of capitalization of the qualifying assets is added to cost of the qualifying assets.

(i) Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issue data later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

SHREEVATSAA FINANCE AND LEASING LIMITED

(j) Income taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current income tax assets and liabilities are offset if a legally enforceable right exists to set off these.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

In situations where company is entitled to a tax holiday under the Income-tax Act, 1961, enacted in India, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period.

Deferred taxes in respect of temporary differences which reverse after the tax holiday period are recognized in the year in which the temporary differences originate.

However, the company restricts the recognition of deferred tax assets to the extent that it has become reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

(k) Contingent liabilities and assets

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

Contingent assets are disclosed where an inflow of economic benefits is probable.

SHREEVATSAA FINANCE AND LEASING LIMITED

(l) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

(m) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Investments in mutual funds & Shares

Investment in shares & mutual funds are measured at Fair Value through Other Comprehensive Income (FVTOCI).

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 (Business Combinations) applies are classified as at FVTPL. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVOCI category are measured at fair value with all changes recognized in the P&L.

SHREEVATSAA FINANCE AND LEASING LIMITED

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

The rights to receive cash flows from the asset have expired, or

The respective company has transferred their rights to receive cash flows from the asset or have assumed the obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; And

Either the Company:

(a) has transferred substantially all the risks and rewards of the asset, or

(b) has neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the continuing involvement of Company. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The financial liabilities of the company include trade and other payables, loans and borrowings including bank overdraft.

Subsequent measurement

The measurement of financial liabilities depends on their classification as discussed below:-

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss. This category generally applies to borrowings.

The company perform quantitative analysis to determine whether an exchange or a modification is to be accounted for as an extinguishment. If the change in discounted cash flows (calculated on the basis of EIR) of the revised loans as compared with the original loan is less than 10%, the exchange or modification is not accounted for as an extinguishment and the unamortised loan origination costs in respect of the original financial liability are carried forward and amortised over the life of the modified loan facility. However, if the impact on cash flows due to modification is equal to or more than 10%, the unamortised loan origination costs of the initial loan facility are directly taken to the Statement of Profit and Loss as finance costs in the same year.

SHREEVATSAA FINANCE AND LEASING LIMITED

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged/ cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets and liabilities

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(n) Fair value measurement

The Company measures financial instruments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

SHREEVATSAA FINANCE AND LEASING LIMITED

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

At each reporting date, the management of the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the accounting policies of the Company.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarises the accounting policy for determination of fair value. Other fair value related disclosures are given in the relevant notes as following:

- Disclosures for significant estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Financial instruments (including those carried at amortised cost)

(o) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Operating incomes are exclusive of any rates, taxes and duties payable to government.

Dividend income is recognised on receipt basis.

Interest income is accounted for on accrual basis.

(p) Exceptional Items

Exceptional items refer to items of income or expense within the income statement from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

(q) Inventories

Inventories of the company consisting of Mutual Funds are valued by the management at lower of cost or market value of their acquisition. The valuation is based upon the Net Asset Value of schemes declared by the Mutual Fund Houses. The valuation is done by comparing the total cost and market value of each category of the mutual funds.

(r) Cash and Cash-Equivalents

Cash and short-term deposits in the balance sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash and cash equivalents includes bank overdrafts are form an integral part of Company's cash management.

(s) Events occurring after the Balance Sheet date

Impact of events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date are adjusted to respective assets and liabilities.

Functional Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates. The functional currency of the Company is Indian Rupee.

SHREEVATSAA FINANCE AND LEASING LIMITED**Notes to Financial Statements for the year ended March 31, 2023****Note No. 4 - Property, plant and equipment****(Amount in Thousands)**

Particulars	Assets	Total
Gross carrying amount		
As at March 31, 2022	416.12	416.12
Additions	56.50	
Disposals		
Other Adjustments	416.12	-
At March 31, 2023	56.50	416.12
Accumulated Depreciation		
At March 31, 2022	404.09	404.09
Charge for the year	23.95	
Disposals	-	-
Other Adjustments	404.09	-
At March 31, 2023	23.95	404.09
Net book value		
At March 31, 2022	12.02	12.02
At March 31, 2023	32.55	12.02

SHREEVATSA FINANCE AND LEASING LIMITED
Groupings

(Amount in Thousands)

Description	GROSS BLOCK				Deprecation				Net Block	
	As at 01.04.2022	Addition	Deduction	As at 31.03.2023	As at 01.04.2022	Addition	Deduction	For the year Ended 31.03.2023	As at 01.04.2022	As at 31.03.2023
Property Plant & Equipment										
Tangible Assets :										
<i>Plant & Machinery</i>										
Air Conditioner	20.04	-	20.04	-	19.04	-	19.04	-	-	1.00
Refrigerator	8.31	-	8.31	-	7.89	-	7.89	-	-	0.42
Tea Machine	11.88	-	11.88	-	11.29	-	11.29	-	-	0.59
<i>Furnitures & Fixtures</i>										
Furniture	9.63	-	9.63	-	9.15	-	9.15	-	-	0.48
Office Equipment	16.45	-	16.45	-	15.63	-	15.63	-	-	0.82
<i>Computer Equipment</i>										
Computers and laptop	181.18	56.50	181.18	56.50	180.90	23.95	180.90	23.95	32.55	0.28
EPABX System	26.33	-	26.33	-	25.01	-	25.01	-	-	1.32
Fax Machine	13.50	-	13.50	-	12.83	-	12.83	-	-	0.68
Photostate Machine	128.80	-	128.80	-	122.36	-	122.36	-	-	6.44
Total	416.12	56.50	416.12	56.50	404.09	23.95	404.09	23.95	32.55	12.02

SHREEVATSAA LEASING AND FINANCE LIMITED**Notes to Financial Statements for the year ended March 31, 2023****Note No. 5 - Financial Assets****(Amount in Thousands)**

Particulars	At March 31, 2023		At March 31, 2022	
Non-current (unsecured, considered good unless otherwise stated)				
Loans (Non - Current)				
Unsecured considered good, unless otherwise stated				
Loans & Advances to related parties				
Considered Good (Refer Note 24 (b))		130047.37		95247.46
Others Loans & Advances				
Advances recoverable in cash or kind				
Considered good		74267.90		104106.65
Total		204315.28		199354.11

SHREEVATSAA FINANCE AND LEASING LIMITED**Notes to Financial Statements for the year ended March 31, 2023****Note No. 6 - Deferred Tax Assets(Liability)****(Amount in Thousands)**

Particulars	At March 31, 2023	At March 31, 2022
Deferred Tax Assets	0.35	-

Note No. 7 - Other assets**(Amount in Thousands)**

Particulars	At March 31, 2023	At March 31, 2022
Non-current (unsecured, considered good unless otherwise stated)		
Advances other than Capital Advances		
Other Advances		
Balances with Statutory Authorities	1360.93	1346.64
MAT credit entitlement	3998.03	4862.06
Total	5358.96	6208.71

SHREEVATSAA FINANCE AND LEASING LIMITED

Notes to Financial Statements for the year ended March 31, 2023

Note No. 8 - Inventories

(Amount in Thousands)

Particulars	At March 31, 2023	At March 31, 2022
Trading Items(Shares) (At lower of cost and market value whichever is lower)	195.60	639.23
Total	195.60	639.23

Note No. 9 - Cash and cash equivalents

Particulars	At March 31, 2023	At March 31, 2022
Balance with bank :- In current accounts Axis Bank Ltd. - O.R.N.	769.95	525.29
In Fixed Deposits- Axis Bank Ltd.	10295.07	11043.45
Interest Accrued on FDR - Axis Bank	-	117.80
Cash in hand	163.22	116.48
Total	11228.23	11803.03

Note No. 10 - Equity Share Capital

Particulars	At March 31, 2023	At March 31, 2022
Authorized 10900000 Equity Shares of Rs.10 each	109000.00	109000.00
10000 Preference Shares of Rs. 100 each	1000.00	1000.00
Total	110000.00	110000.00
Issued, subscribed and fully paid 10100000 Equity Shares of Rs.10 each	101000.00	101000.00
Less: Calls in Arrears	50.00	50.00
Total	100950.00	100950.00

(a) Terms/Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs.10 per share. Each equity shareholder is eligible for one vote per share held.

In the event of liquidation of the company the holders of equity share will be entitled to receive the assets in proportion to the number of equity shares held by each of them.

(b) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period

Particulars	No. of Shares	Amount
At the March 31, 2022	10,100,000.00	101000.00
Add: Issued during the year	-	-
Less:- Shares bought back during the year	-	-
At the March 31, 2023	10,100,000.00	101000.00

SHREEVATSAA FINANCE AND LEASING LIMITED

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

Particulars	At March 31, 2023	At March 31, 2022
Mr. Praveen Kumar Arora 75,75,000 (March 31, 2023: 75,75,000), No. of Equity Shares.	75.00%	75.00%

Note No 11 - Other Equity

(Amount in Thousands)

Retained Earnings

At 31 March 2022	114823.73
Profit for the year	3362.33
Less : Appropriations	12.40
At 31 March 2023	118173.66

Note No. 12 - Long Term Provisions

(Amount in Thousands)

Particulars	At March 31, 2023	At March 31, 2022
Contingent Provision against Standard Assets [see note (a) & (b)]	510.79	498.39
TOTAL	510.79	498.39

A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular.

(Amount in Thousands)

Movement in contingent provision against standard assets during the year is as under:		
Opening Balance	498.39	485.19
(+) Additions/ (-) Deductions during the year	12.40	13.19
CLOSING BALANCE	510.79	498.39

Disclosures under Micro, Small and Medium Enterprises Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the information required to be furnished in terms of para 6, after sub-para F of Part I of Schedule III to the Companies Act, 2013 with respect to the amount unpaid as at the year end to such enterprises together with the interest paid/payable to such parties has not been disclosed.

Further, in the absence of such information being available in respect of MSME as above, the "total outstanding dues of micro enterprises and small enterprises" as required to be disclosed vide para 4 (b) of Part I of Schedule III to the Companies Act, 2013 has been disclosed as nil on the face of the Balance Sheet . As a consequence, the total amount payable to suppliers as at the year end has been classified as "total outstanding dues of creditors other than Micro enterprises and small enterprises" under Trade Payables in the Balance Sheet."

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Particulars	At March 31, 2023	At March 31, 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, 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 under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

Note No. 13 - Other Financial liabilities - Current

(Amount in Thousands)

Particulars	At March 31, 2023	At March 31, 2022
TDS Payable	3.40	3.88
Audit fees Payable	32.45	32.45
Employee benefits payable	231.60	199.10
Outstanding liability for Expenses	11.28	21.93
Total	278.73	257.36

Note No. 14 - Provisions

(Amount in Thousands)

Particulars	At March 31, 2023	At March 31, 2022
Provision for Tax	1217.80	1485.96
Total	1217.80	1485.96

SHREEVATSAA FINANCE AND LEASING LIMITED**Notes to Financial Statements for the year ended March 31, 2023****Note 15- Revenue From Operations****(Amount in Thousands)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of Products		
Shares	522.65	387.25
Interest Earned on Loans & Advances	7547.37	8405.43
Total	8070.01	8792.68

Note 16 - Other income**(Amount in Thousands)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Dividend Income	4.80	5.63
Interest Received on Income Tax Refund	15.03	-
Interest Received on FDR - Axis Bank	561.22	473.49
Sundry Balances Written Off *	-	0.00
Total	581.05	479.12

* This amount is coming into decimals when rounded off. The amount without rounding off is Rs.1.03

Note 17 - Purchase of Stock-in-Trade**(Amount in Thousands)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Purchase of Shares	-	-
Purchase of Mutual Fund	-	-
Total	-	-

Note 18 - Changes in Inventory**(Amount in Thousands)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Balance		
Trading Items - Shares	639.23	981.09
Closing Balance		
Trading Items - Shares	195.60	639.23
Total changes in inventory	443.63	341.86

Note 19 - Employees' Benefit Expenses**(Amount in Thousands)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salary to Staff	2340.00	1950.00
Director's Remuneration	180.00	180.00
Director Sitting Fee	96.00	83.00
Staff Welfare	10.36	14.88
Total	2626.36	2227.88

SHREEVATSAA FINANCE AND LEASING LIMITED

Note 20 - Other Expenses

(Amount in Thousands)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Other Expenses		
Advertisement	75.17	98.83
Appeal Fees	1.00	-
AMC Charges	-	4.72
Auditor's Remuneration	32.45	32.45
AGM Expenses	7.29	-
Bank Charges	1.62	1.63
Books & Periodicals	4.21	3.74
Computer Repair Charges	3.54	5.31
DEMAT Charges	0.87	2.37
Fixed Assets written off	12.02	
Income Tax Demand (A.Y. 2010-11)	2.08	-
Income Tax Demand (A.Y. 2014-15)	41.00	-
IGST Expense	0.29	0.21
Legal Expenses	6.25	3.30
Listing Fees	460.20	460.20
Miscellaneous Expenses	4.72	4.63
Office Maintenance	11.01	8.09
Other Expenses	1.58	1.17
Printing & Stationery	10.21	5.96
Postage & Telegram	3.24	1.13
Professional Charges	208.02	163.77
Rent	42.48	-
Security Transaction Tax	0.52	0.39
Total	929.76	797.89

Note 21 - Earnings Per Share

The following reflects the profit and share data used for the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Net Profit for calculation of basic EPS	3,362,333	4,317,715
Weighted average number of equity shares for calculating basic EPS	10,100,000	10,100,000
Nominal Value of Equity Share (in Rs.)	10.00	10.00
Basic Earning per Share	0.33	0.43
Net Profit for calculation of diluted EPS	3,362,333	4,317,715
Weighted average number of equity shares for calculating diluted EPS	10,100,000	10,100,000
Nominal Value of Equity Share (in Rs.)	10	10
Diluted Earning per Share	0.33	0.43

SHREEVATSAA FINANCE AND LEASING LIMITED**Note No. 22****Segment wise Revenue, Results, Assets and Liabilities for the year ended 31st March 2023**

The company is predominantly engaged in the NBFC business (Operating segment). There is no other business or Geographical segment with in the meaning of IND AS 108 issued by Institute of Chartered accountants of India. Under its operating segment company is engaged in 2 operating activities.

Amount in Rs. Thousands

Particulars		For the year ended 31st March 2023	For the year ended 31st March 2022
1	Segment Revenue		
	Revenue from Operations		
	a) Trading activity	522.65	387.25
	b) Financing activity	7547.37	8405.43
	Net Sales/Income from operations	8070.01	8792.68
2	Segment Results		
	Profit/(Loss) Before Finance Cost & Tax		
	a) Trading activity	77.34	42.42
	b) Finance activity	3992.93	5382.62
	Total	4070.27	5425.04
	Less :		
	i) Finance Cost	-	-
	ii) Unallocable Expenses Net of Unallocable Income	-557.11	-479.12
	Profit/(Loss) Before Tax	4070.27	5425.04
3	Segment Assets		
	a) Trading activity	195.60	639.23
	b) Finance activity	174239.41	169378.24
	c) Unallocable	16620.10	11815.05
	Total Segment Assets	191055.10	181832.52
4	Segment Liabilities		
	a) Trading activity	-	-
	b) Finance activity	278.73	257.36
	c) Unallocable Liabilities	1728.58	1984.34
	Total Segment Liabilities	2007.31	2241.71

SHREEVATSAA FINANCE AND LEASING LIMITED**Notes to Financial Statements for the year ended 31 March 2023****Note 23 Related Party Disclosures****a) Names of related parties and related party relationship**

The names of related parties where control exists and/or with whom transactions have taken place during the period and description of relationship as identified by the management are:

I. Holding Company :

None

II. Key management personnel & their Relatives :

	Nature of Relationship
Mr. Rajesh Mahuley	Chief Financial Officer, Key Managerial Personnel
Mr. Ashish Thakur	Company Secretary, Key Managerial Personnel
Mr. Anil Kumar Sharma	Managing Director, Key Managerial Personnel

III. Enterprise Under Common Control with Reporting Entity:

Guruansh Infotech Pvt. Ltd.

Shine Buildcon Pvt. Ltd.

Tapasya Infotech Pvt. Ltd.

IV. Remuneration to key managerial personnel:

Short term employee benefits

Post-employment gratuity and medical benefits

Termination benefits

Share-based payment transactions

Total compensation paid to key management personnel (Amount in Thousands)

Personnel	31-Mar-23	31-Mar-22
Mr. Anil Kumar Sharma	180.00	180.00
Mr. Rajesh Mahuley	720.00	534.00
Mr. Ashish Thakur	1020.00	900.00

b) Transactions and balances with enterprises owned or significantly influenced by key management personnel or their relatives

For the year ended 31 March 2023:

Sl. No.	Name of Company/ Person	Nature of relationship	Nature of Transaction	Amount of Transaction	Closing Balance (Dr)
1	Guruansh Infotech Pvt. Ltd.	Enterprise owned or significantly influenced by key management personnel or their relatives:	Financial Assets - Loans (Non-Current)	1,084,861.00	2,05,78,299 (1,94,93,438)
2	Shine Buildcon Pvt. Ltd.	Enterprise owned or significantly influenced by key management personnel or their relatives:	Financial Assets - Loans (Non-Current)	33,615,050.00	10,04,19,073 (6,68,04,023)
3	Tapasya Infotech Pvt. Ltd.	Enterprise owned or significantly influenced by key management personnel or their relatives:	Financial Assets - Loans (Non-Current)	100,000.00	90,50,000 (89,50,000)

Note: Figures in Brackets relate to the previous year.

SHREEVATSAA FINANCE AND LEASING LIMITED**Notes to Financial Statements for the year ended March 31, 2023****Note No 24 - Financial instruments -Fair values and accounting classifications****(Amount in Thousands)**

Set out below, are the fair values of the financial instruments of the Company, including their accounting classifications:

Particulars	March 31, 2023		March 31, 2022	
	Amortised Cost	FVTOCI	Amortised Cost	FVTOCI
Financial assets				
Loans - Non Current				
Loans & Advances to related parties	130047.37	-	95247.46	-
TOTAL	130047.37	-	95247.46	-
Others Loans & Advances - Non Current				
Advance recoverable in cash or kind	74267.90	-	104106.65	-
TOTAL	74267.90		104106.65	-
Cash & Cash Equivalents	11228.23	-	11803.03	-
TOTAL	11228.23	-	11803.03	-

The following methods and assumptions were used to estimate the fair values:

i) The fair value of investments in mutual funds is determined using the quoted NAV at the reporting date.

Note No 25 - Financial instruments- Fair value hierarchy

The Company categorizes financial assets and financial liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- i) Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- ii) Level 2 - Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the financial asset or financial liability.
- iii) Level 3 - Inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

SHREEVATSAA FINANCE AND LEASING LIMITED**Note No. 26 - Auditors Remuneration Excluding Goods and Services Tax**

(Amount in Thousands)

Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Payment to Auditors for:		
- Statutory Audit	16.50	16.50
- Tax Audit	-	-
- Other Matters	11.00	11.00
	27.50	27.50

Note No 27 - Commitments and Contingencies

The Company has contingent liability to the extent of INR Nil (31 March 2022: Nil) as guarantee given against credit facilities/financial assistance availed by related parties

Capital Commitments:

There are no capital commitment as at 31 March 2023.

The accompanying notes form an integral part of the financial statements.

For R Mohla & Company
Chartered Accountants
(FRN-003716C)

For and on behalf of the Board of Directors
For Shreevatsaa Finance and Leasing Ltd.

Anil Kumar Sharma Madhu Rani
Managing Director Director
(DIN:02463893) (DIN:08025773)

Tanvi Agarwal
Partner
M. No. : 424006

Shweta Agarwal Sudhir Kapoor
Director Director
(DIN:07732756) (DIN:08258684)

Place : Kanpur
Dated : 29.05.2023

Ashish Thakur Rajesh Mahuley
Company Secretary Chief Financial Officer
M No. F8453

Note : 28 FINANCIAL RATIOS				
Ratios	Numerator	Denominator	March 31, 2023	March 31, 2022
Current Ratio	Current Assets	Current Liabilities	7.63	7.14
Debt-Equity Ratio	Total debt	Equity shareholders funds	-	-
Debt-Service Coverage Ratio	EBIT	Debt service	N.A.	N.A.
Return on Equity Ratio	Profit After Taxes	Average shareholders funds	0.02	0.02
Inventory Turnover Ratio	Cost of goods sold or sales	Average inventory	1.06	0.42
Trade Receivables Turnover Ratio	Credit sales	Average trade receivables	N.A.	N.A.
Trade Payables Turnover Ratio	Purchase of goods and services	Average trade payables	N.A.	N.A.
Net Capital Turnover Ratio	Revenue from operations	Average Working Capital	0.78	0.80
Net Profit Ratio	Net profit	Revenue from operations	0.42	0.49
Return on Capital Employed	Earnings before interest and taxes	Capital employed	0.02	0.03
Return on Investment	Income generated from invested funds	Average invested funds	-	-
The accompanying notes form an integral part of the financial statements.				
For R Mohla & Company Chartered Accountants (FRN-003716C)		For and on behalf of the Board of Directors For Shreevatsaa Finance and Leasing Ltd.		
		Anil Kumar Sharma Managing Director (DIN:02463893)	Madhu Rani Director (DIN:08025773)	
Tanvi Agarwal Partner M. No. : 424006		Shweta Agarwal Director (DIN:07732756)	Sudhir Kapoor Director (DIN:08258684)	
Place : Kanpur Dated : 29.05.2023		Ashish Thakur Company Secretary M No. F8453	Rajesh Mahuley Chief Financial Officer	

SHREEVATSAA FINANCE AND LEASING LIMITED

Groupings

(Amount in Thousands)			
Sl. No.	Particulars	As on March 31, 2023	As on March 31, 2022
1	Other Non Current Assets- Non Financial		
	Advance tax	250.00	500.00
	MAT Credit AY 2013-14	1187.59	1801.63
	MAT Credit AY 2014-15	6.78	6.78
	MAT Credit AY 2015-16	1921.98	1921.98
	MAT Credit AY 2016-17	631.68	631.68
	Total (A)	3998.03	4862.06
	IT Refund Due AY 2002-03	241.04	241.04
	IT Refund Due AY 2006-07	12.52	12.52
	IT Refund Due AY 2007-08	33.42	33.42
	IT Refund Due AY 2009-10	156.10	156.10
	IT Refund Due AY 2011-12	3.20	3.20
	IT Refund Due AY 2012-13	9.89	9.89
	IT Refund Due AY 2022-23	93.43	-
	TDS Deducted on FDR - Axis Bank	56.12	47.96
	TDS Deducted on Dividend	0.48	0.56
	TDS Deducted on Interest on Loan	754.74	841.96
	Total (B)	1360.93	1346.64
	TOTAL (A) + (B)	5358.96	6208.71
2	Other Non Current Assets- Financial		
	Loans and advances to related parties		
	Shine Buildcon Pvt. Ltd.	100419.07	66804.02
	Guruansh Infotech Pvt. Ltd.	20578.30	19493.44
	Tapasya Infotech Pvt. Ltd.	9050.00	8950.00
		130047.37	95247.46
	Other Loans and Advances		
	Advances recoverable in cash or kind		
	AMB Resorts Pvt. Ltd.	21025.87	21025.87
	Shri Radhey Residency Pvt. Ltd.	53242.03	50949.32
	Vasundhara Trex Pvt. Ltd.	-	32131.47
		74267.90	104106.65
	Total	204315.28	199354.11
3	Current Liabilities - Financial Liabilities		
	Other Financial Liabilites		
	(a)Employee Benefits Payable		
	Director remuneration Payable	15.00	15.00
	Director Sitting Fee Payable	21.60	21.60
	Salary payable	195.00	162.50
	Total	231.60	199.10
	(b) Outstanding liability for expenses		
	Liability for professional charges		
	Kotak securities Ltd.	11.28	11.13
	Central Depository Services Ltd	-	10.80
	Total	11.28	21.93

SHREEVATSA LEASING AND FINANCE LIMITED

Groupings

(Amount in Thousands.)

Sl. No.	Particulars	As on March 31, 2023	As on March 31, 2022
1	Director Sitting Fee		
	Sanjay Mehrotra	-	15.00
	Shweta Agarwal	48.00	20.00
	Sudheer Kapoor	48.00	48.00
	TOTAL (A)	96.00	83.00

ATTENDANCE SLIP

SHREEVATSAA FINANCE AND LEASING LIMITED

Regd. Office: 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh- 208005

CIN: L45201UP1986PLC008364

37th Annual General Meeting on 18th September, 2023

Name of the Member attending meeting	
Registered Address	
Reg. Folio/DP & Client No.	
No. of Shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 37th Annual General Meeting of the Company to be held on Monday, 18th September, 2023 at 09:00 A.M. at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012.

Member's Name _____ Proxy's Name _____

Member's/Proxy's Signatures _____

Note:

- 1) Please fill this attendance slip and hand it over at the entrance of the premises.
- 2) The Proxy, to be effective should be deposited at the registered office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

Form No. MGT-11 (Proxy Form)

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

SHREEVATSAA FINANCE AND LEASING LIMITED

Regd. Office: 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh- 208005

CIN: L45201UP1986PLC008364

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) holding _____ shares of the above-named Company, hereby appoint

Name:	E-mail Id:
Address:	
Signature: or failing him/her	

Name:	E-mail Id:
Address:	
Signature: or failing him/her	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company to be held on Monday, 18th September, 2023 at 09:00 A.M. at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	Vote	
		For	Against
Ordinary Business:			
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2023 including Audited Balance Sheet as on 31st March, 2023 and Statement of Profit and Loss for the financial year ended on that date and report of Directors and Auditors' thereon.		
2.	To re-appoint Ms. Madhu Rani (DIN: 08025773), Director of the Company, who retires by rotation and is eligible for re-appointment.		
Special Business:			
3.	To approve the re-appointment of Mr. Anil Kumar Sharma (DIN: 02463893) as a Managing Director of the Company for a second term of upto 5 years.		
4.	Approval to make loan(s), investment(s), provide security and guarantee under Section 186 of Companies Act, 2013:		

Signed this ____ day of ____ 2023

Affix Revenue
Stamps of Rs.
1/-

Signature of Shareholder

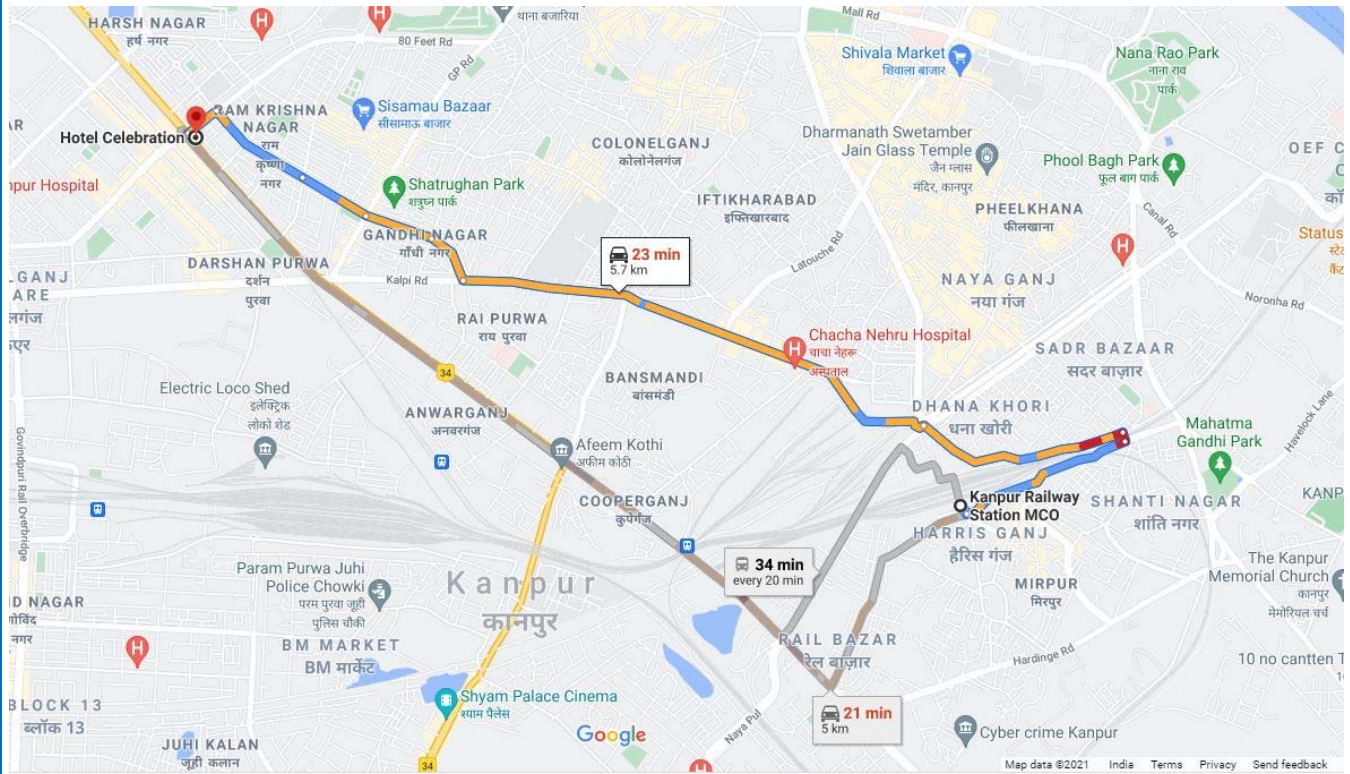
Signature of Proxy holder

Signature of the shareholder across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

Route Map for easy location of venue of the Annual General Meeting



Shreevatsaa Finance and Leasing Limited

CIN: L45201UP1986PLC008364

Regd. Office: 120/500(10), Lajpat Nagar,

Kanpur, Uttar Pradesh- 208005

E-mail: investors.svfl@rediffmail.com

Website: www.svfl.co.in