



Regd. Office : 49 Gujrawala Town,
Part II, New Delhi - 110009
Email Id : alpsmotorfinance@yahoo.in
Web : <http://www.alpsmotor.com>
CIN No. L65923DL1987PLC027305

Date: 01.09.2021

To,

BSE Limited
PJ, Towers, Dalal Street,
Mumbai-400001

Scrip Code: 538423; Scrip ID: ALPSMOTOR

SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-21

Dear Sir/Madam,

Please find attached enclosed herewith Annual Report of ALPS MOTOR FINANCE LIMITED for the financial year 2020-21, pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please update the same in your Records.

FOR ALPS MOTOR FINANCE LIMITED


SUNILA SABHARWAL
DIRECTOR



34th ANNUAL REPORT OF
ALPS MOTOR FINANCE LIMITED
FOR THE FINANCIAL YEAR
2020-2021

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Ms. SUNILA SABHARWAL	:	Whole-Time Director
Mr. ANIL KUMAR GUPTA	:	Non Executive & Non-Independent Director
Mr. SUSHIL KUMAR	:	Independent Director
Mr. SUNEEL KUMAR	:	Independent Director

STATUTORY AUDITORS

Manoj Raj & Associates
Chartered Accountants
Office: 303-304, Laxman palace, 19, Veer
Savarkar Block, Madhuban Road,
Shakarpur, Delhi-110092

BANKER TO THE COMPANY

HDFC Bank

CORPORATE IDENTIFICATION NUMBER

L65923DL1987PLC027305

REGISTERED OFFICE

49, Gujrawala Town,
Part II, Delhi- 110009
Phone: 7065785789,
Email Id: alpsmotorfinance@yahoo.com
Website: www.alpsmotor.com

REGISTRAR & SHARE TRANSFER AGENT

M/s. MCS Share Transfer Agent Ltd
F-65, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi -110020
Ph:- 011-4140 6149 (Hunting);Fax:- 011-4170 9881
Email: helpdeskdelhi@mcsregistrars.com

ANNUAL GENERAL MEETING

Date & Time : 17th September, 2021 on 09:00 A.M
Day : Friday
Venue : Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi - 110043

NOTICE OF 34th ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of **M/s. ALPS MOTOR FINANCE LIMITED** will be held on **Friday, 17th September, 2021** at 09:00 A.M. at Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi - 110043, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet of the Company as at March 31 2021, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To Appoint a Director in place of Mr. Anil Kumar Gupta, who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint M/s. Manoj Raj and Associates, Chartered Accountants (Firm Registration number 017373N), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till conclusion of 39th Annual General Meeting and to authorize the Board to fix their remuneration

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution for re-appointment of Ms. Sunila Sabharwal (DIN: 02340208) as Whole-Time Director of the Company.

"RESOLVED THAT pursuant to the provisions of Section 196,197,203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, the re-appointment of Ms. Sunila Sabharwal (DIN: 02340208) as the Whole -Time Director of the Company w.e.f. for a period of five years on the remuneration and terms and conditions as given below, be and is hereby approved, confirmed and ratified:-

a. Remuneration

Rs. 20,000/- p.m (Rupees Twenty Thousand Only) with such annual increments/increase as may be decided by the Board of Directors from time to time.

b. Perquisites

- HRA & Transport allowances.
- Contribution to provident fund, superannuation fund and payment to gratuity as per rules of the company.
- Other Perquisites & Allowances as per service rules of the Company, as applicable.

c. Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013 from time to time.

e. Other Terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the provisions of the said Act or any amendments made therein or with the approval of the Central government, if required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform such acts, matters, deeds, and things, as may be necessary, to amend the terms and conditions of appointment, if necessary and to act as may be necessary or expedient in its own discretion, including the power to delegate, to give effect to this Resolution.

For ALPS MOTOR FINANCE LIMITED
SD/-
SUNILA SABHARWAL
WHOLE-TIME DIRECTOR
DIN No. 02340208

Date: 17.08.2021
Place: Delhi

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to **MCS Share Transfer Agent Limited** having its registered office at F-65, First Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020. Tel: 011-41406149; Email: admin@mcsregistrars.com. Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **13.09.2021 to 16.09.2021** (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
9. Mr. Shankar Tayal, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
10. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e- voting facility.

11. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.alpsmotor.com and immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).

For ALPS MOTOR FINANCE LIMITED

SD/-

**SUNILA SABHARWAL
WHOLE-TIME DIRECTOR**

DIN No. 02340208

Date:17.08.2021

Place: Delhi

ANNEXURE I TO THE NOTICE

Details of the directors proposed to be appointed/re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Mr. Anil Kumar Gupta
Age	41 Years
Qualifications	Graduate
Experience	16 Years
Terms and conditions of appointment including details of remuneration	Mr. Anil Kumar Gupta holds the office as Non-Independent of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	28.02.2017
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2020-21	9
Other directorship, membership / chairmanship of committees of other board	Director/Designated partner in: DJ Yatayat Private Limited Triveni Motors (HMSI Dealership) Private Limited HSK Estates And Properties Private Limited
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.4

Ms. Sunila Sabharwal (DIN: 02340208), who was appointed as an Additional Director of the Company with effect from 20.03.2015. Ms. Sunila Sabharwal (DIN: 02340208) has done her masters in commerce. She has more than 10 years of experience in leadership positions in the finance domain. She is responsible for overall planning & management of our company. She assesses the principal risks of the Company and ensures that these risks are being monitored and managed. She has been on the Board of our Company since 20.03.2015. Ms. Sunila Sabharwal (DIN: 02340208) was appointed as Whole time Director w.e.f. 16.05.2015, subject to the approval of Members at the ensuing Annual General Meeting and subject to the approval of the Central Government, if any, for a period of five (05) years. Ms. Sunila Sabharwal (DIN: 02340208) was re-appointed as Whole time Director w.e.f. 29.09.2020, subject to the approval of Members at the ensuing Annual General Meeting and subject to the approval of the Central Government, if any, for a period of five (05) years. The Board recommends these resolutions for your approval. Ms. Sunila Sabharwal (DIN: 02340208) is interested in these resolutions to the extent of her appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

**For ALPS MOTOR FINANCE LIMITED
SD/-
SUNILA SABHARWAL
WHOLE-TIME DIRECTOR
DIN NO. 02340208**

**Date: 17.08.2021
Place: Delhi**

DIRECTORS' REPORT

To,
The Members
ALPS MOTORS FINANCE LIMITED

Your Directors have pleasure in presenting the 34th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended, 31st March 2021.

FINANCIAL HIGHLIGHTS:

The summarized performance of the Company for the years 2020-2021 and 2019-2020 is given below:

Particulars	Financial Year Ended	
	March 31, 2021 (in Rs.)	March 31, 2020 (in Rs.)
Total Income	17,279,298.00	95,918,067.00
Total Expenditure	19,420,514.00	175,753,863.00
Profit after Depreciation but before Tax	(2,141,216.00)	(80,135,796.00)
Less:		
Current Tax		
Deferred Tax	3,613.00	2,485.00
Profit From continuing Operations	(2,144,829.00)	(80,138,281.00)
Profit/(Loss) from discontinuing operations	-	-
Profit / (Loss) After Tax	(2,144,829.00)	(80,138,281.00)

FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 17,279,298/- against Rs. 95,918,067/- in the previous year. Profit/loss after taxation for the financial year ended on 31st March, 2021 is Rs. (2,144,829/-) against Rs. (80,138,281/-) in the previous year.

RESERVE AND SURPLUS

The company has incurred a loss of Rs. (2,144,829.00/-) in 31st March, 2021. Therefore, it was being transferred to the reserve and surplus.

DIVIDEND

To Plough back the profits into the business, the Board of Directors has not declared any dividend during the year.

CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

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

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

POSTAL BALLOT

During the year under Review, There is no Postal Ballot conducted by the company.

CHANGE OF REGISTRAR AND SHARE TRANSFER AGENT

There was no change found to the Share Transfer Agent during the period under review.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

RISK MANAGEMENT POLICY

Therefore, in accordance with the provisions of the Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure to this Report.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the

date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

Annexure to the Directors Report Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2020-21 (Rs.)	% increase in Remuneration in FY 2020-21**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	N.A	Nil	N.A	N.A	N.A

The number of permanent employees as on 31st March 2021 was 2.

Average of remuneration of employees excluding KMPs - Nil

No employee's remuneration for the year 2020-21 exceeded the remuneration of any of the Directors. Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key Managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 - NOT APPLICABLE

NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31st March, 2021, provision of section 129 of the Companies Act, 2013 is not applicable.

STATE OF COMPANY AFFAIRS:

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

STATUTORY AUDITORS

In accordance with the provisions of Section 139 of the Companies Act, 2013, the Board of Directors of the company has appointed M/s. Manoj Raj and Associates, Chartered Accountants (Firm Registration number 017373N), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till conclusion of 39th Annual General Meeting. The Company has received a letter from M/s. Manoj Raj & Associates, Chartered Accountants, confirming their eligibility under Section 141 of the Companies Act, 2013.

AUDITORS' REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore,

in the opinion of the Directors, do not call for further comments.

MAINTENANCE OF COST RECORD:

Maintenance of Cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2021 made under the provisions of Section 92 (3) of the Act in Form MGT -9 is annexed herewith as Annexure.

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(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. There was no foreign exchange earning & outgo during the financial year under review.

RELATED PARTY TRANSACTIONS

There are no Related Party Transactions during the year under review

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

DIRECTORS & COMMITTEES:

a. Changes in Directors and Key Managerial Personnel

During the Year under review, there is no change in the composition of the Board of Directors. The Board remains the same.

Ms. Sunila Sabharwal has been re-appointed as the statutory auditor of the company w.e.f 29.09.2020 subject to the approval of shareholders in the Annual General Meeting of the company.

b. Declaration by an Independent Director(s) and re- appointment, if any

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Listing Agreement.

c. Formal Annual Evaluation

Pursuant to the provisions of companies Act, 2013 and applicable provisions of Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

BOARD MEETINGS

During the year, 09 (Nine) Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors Attended
1	29 st May, 2020	4	3
2	30 th June, 2020	4	3
3	30 th July, 2020	4	3
4	03 rd September, 2020	4	3
5	15 th September, 2020	4	3
6	29 th September, 2020	4	4
7	03 rd October, 2020	4	3
8	12 th November, 2020	4	3
9	13 th February, 2021	4	3

EXTRAORDINARY GENERAL MEETINGS DURING THE FINANCIAL YEAR 2020-21

There is no Extraordinary General Meeting Convened during the Financial Year 2020-21.

AUDIT COMMITTEE

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 as follows:

- Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, there
- Placement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report
 - ii. Any changes in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure to any related party transactions;
 - vii. Qualifications in the draft audit report;
- Reviewing with the management the half yearly financial statements before submission to the Board for approval;
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;

- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board;
- Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

COMPOSITION

During the year ended on 31st March, 2021, the composition of Audit Committee has been as under:

- Mr. Suneel Kumar (Member) - Non Executive and Independent Director
- Mr. Sushil Kumar (Chairperson) - Non Executive and Independent Director
- Ms. Sunila Sabharwal (Member) - Executive Director

During the Financial year 2020-21, Five (05) meeting of Audit Committee was held i.e. 29th May, 2020, 30th July, 2020, 15th September, 2020, 12th November, 2020 and 13th February, 2021.

NOMINATION & REMUNERATION COMMITTEE

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

During the year ended on 31st March, 2021, the composition of Nomination and Remuneration Committee has been as under:

- Mr. Anil Kumar Gupta (Member) - Non Executive and Non Independent Director
- Mr. Suneel Kumar (Member) - Non Executive and Independent Director
- Mr. Sushil Kumar (Chairperson) - Non Executive and Independent Director

During the Financial year 2020-21, Five (05) meeting of Audit Committee was held i.e. 29th May, 2020, 30th July, 2020, 15th September, 2020, 12th November, 2020 and 13th February, 2021.

TERMS OF REFERENCE

The terms of reference of Remuneration Committee includes the following:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management/Director in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders."

STAKEHOLDER RELATIONSHIP COMMITTEE

The Company has duly constituted Stakeholder Relationship Committee to align with the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

Our Company has constituted a Stakeholder Relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three Directors. Mr. Suneel Kumar is the Chairman of the committee.

- a. Mr. Suneel Kumar (Member) - Non Executive and Independent Director
- b. Mr. Sushil Kumar (Chairperson) - Non Executive and Independent Director
- c. Ms. Sunila Sabharwal (Member) - Executive Director

During the Financial year 2020-21, Five (05) meeting of Audit Committee was held i.e. 29th May, 2020, 30th July, 2020, 15th September, 2020, 12th November, 2020 and 13th February, 2021.

ROLE OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, Company has provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

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

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has constituted Internal Committees (IC). While maintaining the highest governance norms, to build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis. During the period under review, there was no women employee employed in the company. So there was no complaint on sexual harassment

during the year under review.

SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Shankar Tayal & Associates, Practicing Company Secretary in Practice to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure A.

The Management of the company is in process of ensuring that e - filing with Registrar of Companies, NCT of Delhi & Haryana to be completed within time in order to avoid the additional fee for delay submissions. Further necessary steps has been taken to ensure that timely intimations to be sent to the Stock Exchange.

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance along with a certificate regarding the compliances with conditions of Corporate Governance as per Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors Report and attached.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The board wishes to express and place on records its gratitude for the faith reposed in and cooperation extended to the company by the shareholders of the company. Your directors wish to place on record their deep sense of appreciation for the devoted and sincere services of the executives, staff and workers of the company for its success.

**FOR AND ON BEHALF OF THE BOARD
ALPS MOTORS FINANCE LIMITED**

Sd/-

Sd/-

Date: 17.08.2021

SUSHIL KUMAR

SUNILA SABHARWAL

Place: Delhi

DIN: 07100214

DIN: 02340208

**E-128, Shubhash Vihar
North Ghonda, Gali No.5
F-Block, Delhi-110053**

**49, Gujrawala Town
Part-II, Mukherjee Nagar
New Delhi-110009**

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN**As on financial year ended on 31.03.2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014****i. REGISTRATION & OTHER DETAILS:**

1	CIN	L65923DL1987PLC027305
2	Registration Date	13/03/1987
3	Name of the Company	ALPS MOTORS FINANCE LIMITED
4	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5	Address of the Registered office & contact details	A 49, Gujrawala Town, Part II, Delhi-110009 E-Mail: alpsmotorfinance@yahoo.com Website: http://www.alpsmotor.com
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. MCS Share Transfer Agent Ltd F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020 Ph:- 011-4140 6149 (Hunting) Fax:- 011-4170 9881 Email :- helpdeskdelhi@mcsregistrars.com

ii. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Main business of the Company is financing all and every type of commodities movable or immovable properties	659	100%

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A.

S. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	N.A	N.A	N.A	N.A	Section 2(46) and Section

					2(87)(ii)
2	N.A	N.A	N.A	N.A	Section 2(87)(ii)
3	N.A	N.A	N.A	N.A	Section 2(6)

iv.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i.) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [Ason 31- March-2020]				Shares held at the end of the year [Ason 31-March-2021]				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	10,80,000	-	10,80,000	1.06	10,80,000	-	10,80,000	1.06	Nil
b) Bodies Corp.	19,04,000	-	19,04,000	1.87	19,04,000	-	19,04,000	1.87	Nil
Sub Total (A)(1)									
(2) Foreign	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	29,84,000	-	29,84,000	2.94	29,84,000	-	29,84,000	2.94	Nil
B. Public Shareholding									
1. Institutions									
Subtotal (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.	33838086	4908960	38747046	38.15	36985546	-	36985546	36.42	1.73
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1,97,62,220	-	1,97,62,220	19.46	20190035	900000	21090035	20.77	1.31

ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3,91,45,625	6918	3,91,52,543	38.55	35387341	5115878	40503219	39.88	1.33
c) Others (specify)	-	-	-	-	-	-	-	-	-
i)HUF	-	-	-	-	-	-	-	-	-
ii)Clearing Members	-	-	-	-	-	-	-	-	-
iii)Non Resident Indians	9,15,991	-	9,15,991	0.90	920179		920179	0.91	-
iv) Trusts	1000	-	1000	0.00	1200		1200	0.00	-
V) Foreign Portfolio Investor					-	-	-	-	-
Sub-total (B)(2):-	9,36,63,100	49,15,700	9,85,78,800	97.06	92562922	6015878	9,85,78,800	97.06	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	9,36,63,100	49,15,700	9,85,78,800	97.06	92562922	6015878	9,85,78,800	97.06	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	96647100	4915700	10,15,62,800	100.00	95546922	6015878	10,15,62,800	100.00	Nil

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year[As on 31-March-2020]			Share holding at the end of the year[As on 31-March-2021]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	MAHESH CHAND	1080000	1.06	0.00	1080000	1.06	0.00	Nil

2.	CITIZEN COMPSET PRIVATE LIMITED	1904000	1.87	0.00	1904000	1.87	0.00	Nil
	Total	29,84,000	2.94	0.00	29,84,000	2.94	0.00	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year(31.03.2020)				
1	MAHESH CHAND	1080000	1.06	1080000	1.06
2	CITIZEN COMPSET PRIVATE LIMITED	1904000	1.87	1904000	1.87
	At the end of the year(31.03.2021)				
1	MAHESH CHAND	1080000	1.06	1080000	1.06
2	CITIZEN COMPSET PRIVATE LIMITED	1904000	1.87	1904000	1.87

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	RUPESH JHA				
	At the beginning of the year	7453585	7.34	7453585	7.34
	At the end of the year	7453585	7.34	7453585	7.34

2.	TRUCKLING VINMAY TRADING PRIVATE LIMITED				
	At the beginning of the year	4964488	4.89	4964488	4.89
	At the end of the year	4964488	4.89	4964488	4.89
3.	ANUPAMA JAIN				
	At the beginning of the year	1360000	1.34	1360000	1.34
	At the end of the year	1360000	1.34	1360000	1.34
4.	DEWSOFT OVERSEAS PVT LTD				
	At the beginning of the year	1300000	1.28	1300000	1.28
	At the end of the year	1300000	1.28	1300000	1.28
5.	PK JAIN				
	At the beginning of the year	1240572	1.22	1240572	1.22
	At the end of the year	1240572	1.22	1240572	1.22
6.	Shilpi Jain				
	At the beginning of the year	1242398	1.22	1242398	1.22
	At the end of the year	1242398	1.22	1240572	1.22
7.	TEGAN TRADERS INDIA PVT LTD				
	At the beginning of the year	2000889	1.97	2000889	1.97
	At the end of the year	2000889	1.97	2000889	1.97
8.	RIVER HIGH RIGHT SHARE BROKERS PVT LTD				
	At the beginning of the year	1526081	1.50	1526081	1.50
	At the end of the year	1526081	1.50	1526081	1.50
9.	RISHI SEHDEV				
	At the beginning of the year	1151000	1.13	1151000	1.13
	At the end of the year	1151000	1.13	1151000	1.13
10.	ANUBHA ATRI				
	At the beginning of the year	1044401	1.03	1044401	1.03

	At the end of the year	1044401	1.03	1044401	1.03
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v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	Nil	Nil	Nil	Nil

V). INDEBTEDNESS

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

Particulars	Secured Loans excluding	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	195,573,609.00	-	195,573,609.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	195,573,609.00	-	195,573,609.00
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	32,220,000.00	-	32,220,000.00
* Reduction	-	-	-	-
Net Change	-	32,220,000.00	-	32,220,000.00
Indebtedness at the end of the financial year	-	227,793,609.00	-	227,793,609.00
i) Principal Amount	-	-	-	-

ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	227,793,609.00	-	227,793,609.00

VI). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Total Amount		
		Managing Director	Whole Time Director	Total in Rs.
1.	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A
4.	Commission - as % of profit - others, specify...	N.A	N.A	N.A
5.	Others, please specify	N.A	N.A	N.A
	Total (A)	N.A	Nil	Nil

B. Remuneration to other directors:- Nil

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A

	Total (1)	N.A	N.A	N.A	N.A
3.	Other Non-Executive Directors	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (2)	N.A	N.A	N.A	N.A
	Total (B)=(1+2)	N.A	N.A	N.A	N.A
	Total Managerial Remuneration	N.A	N.A	N.A	N.A

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	Nil	Nil;	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	1,65,000	Nil	1,65,000

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**FOR AND ON BEHALF OF THE BOARD
ALPS MOTORS FINANCE LIMITED**

Sd/-

Sd/-

Date: 17.08.2021
Place: Delhi

SUSHIL KUMAR
DIN: 07100214
E-128, Shubhash Vihar
North Ghonda, Gali No.5
F-Block, Delhi-110053

SUNILA SABHARWAL
DIN: 02340208
49, Gujrawala Town
Part-II, Mukherjee Nagar
New Delhi-110009

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021**

[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,
ALPS Motor Finance Limited
49, Gujrawala Town Part II,
New Delhi -- 110009**

Dear Members,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPS MOTOR FINANCE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 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, 2021 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period)
 - d. 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
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable during Audit Period)
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not Applicable during Audit Period)
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during Audit Period)
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period)
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period)

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with the BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. There were few instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. The Company has not appointed Internal Auditor during the period under review.
3. The Company has not appointed Company Secretary under Section 203 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 during audit period under review.
4. There were few instances where various E forms has been filed with additional fees.
5. The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However Company could not produce necessary records/supporting documents during the audit process.
6. The Trading in the equity shares of the Company had been suspended w.e.f 12th March, 2020 due to non-payment of Annual Listing fees for the financial year f-2020. Further, the company has also not paid the Annual Listing Fees for the financial year 2020-2021 and 2021-2022.
7. The Company has not maintained website as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
8. During the period under review, there were some instances where the Company has filed delay intimations/Compliances to BSE Limited and Registrar of Companies, Delhi.
9. The management of the Company confirmed that no related party transaction under section 188 of the Companies Act, 2013 held during period under review other than ordinary course of business.

We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) maintenance of various statutory registers and documents and making necessary entries therein;
- b) closure of the Register of Members.
- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- h) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- i) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- j) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- o) Investment of the Company's funds including investments and loans to others;
- p) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- q) Directors' report;
- r) contracts, common seal, registered office and publication of name of the Company; and
- s) Generally, all other applicable provisions of the Act and the Rules made under the Act.

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

We further report that as informed to us, the Company has responded to notices for demands, claims, penalties etc levied by various statutory / regulatory authorities and initiated actions for corrective measures, wherever necessary.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Shankar Tayal & Associates
Company Secretaries**

Sd-

Shankar Tayal

Mem. No. ACS-50094

COP No. 20720

Place: Delhi

Date : 17.08.2021

UDIN No.A050094C000840281

Note: This report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

'ANNEXURE-A'

To,
The Members,
ALPS Motor Finance Limited
49, Gujrawala Town Part II,
New Delhi- 110009

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not yet verified the correctness and appropriateness of financial records and Books of account of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Due to spread of Novel Corona Virus and complete lockdown imposed by Govt. of India, we could not visit the office of the Company and verify the documents physically. Scanned documents could not be produced; therefore, this report is based on the Management Representation provided by the Company.

For Shankar Tayal & Associates
Company Secretaries
Sd-
Shankar Tayal
Mem. No. ACS-50094
COP No. 20720

Place: Delhi
Date : 17.08.2021

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,
ALPS Motor Finance Limited
49, Gujrawala Town Part II,
New Delhi- 110009
CIN No.: L65923DL1987PLC027305

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Alps Motor Finance Limited** having CIN No.L65923DL1987PLC027305 and having registered office at **49, Gujrawala Town, Part II, New Delhi-110009** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(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, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	SUNILA SABHARWAL	02340208	20/03/2015
2.	SUSHIL KUMAR	07100214	17/02/2015
3.	SUNEEL KUMAR	07135321	30/03/2015
4.	ANIL KUMAR GUPTA	07336342	28/02/2017

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

For Shankar Tayal & Associates
Company Secretaries
Sd-

Shankar Tayal
Mem. No. ACS-50094
COP No. 20720

Place: Delhi
Date : 17.08.2021

UDIN No.A050094C000840279

REPORT ON CORPORATE GOVERNANCE

1 COMPANY PHILOSOPHY:

Your Company has always endeavored for bringing excellence in all spheres of its working, be it customer satisfaction, shareholders servicing, relationship with workers etc. The basic Corporate Governance norms have been adopted at the Board, Management and Operational levels. These norms are reviewed and reaffirmed on an ongoing basis.

2 BOARD OF DIRECTORS:

As on 31st March, 2021, Board of Directors of the Company has optimum combination of Executive & Non-Executive Directors.

Category	No. of directors
Non-Executive & Independent Directors	2
Non-Executive & Non - Independent Directors	1
Executive Director	1
Total	4

As required under Section 149(3) of the Companies Act, 2013, Ms. Sunila Sabharwal, a women Director, has been already appointed as a Director on the Board.

Other Relevant details of Directors:

Name of Director***	Category	No. of Directorship(s) held in Indian public & private Limited Companies including Alps Motor Finance Limited *	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	
			Member	Chairman
SUNILA SABHARWAL	Whole time Director	1	2	Nil
ANIL KUMAR GUPTA	No executive and Non Independent Director	1	Nil	Nil
SUSHIL KUMAR	Independent Director	2	4	3
SUNEEL KUMAR	Independent Director	2	4	1

*Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

**Includes Audit Committee, Nomination & Remuneration Committee and Shareholders'/ Investors Grievance Committee

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Regulation 15 of SEBI LODR REGULATIONS 2015, across all the Companies in which he is a Director.

Board Meetings held during the year:-

During the year, 08 (Eight) Board Meetings were convened and held. The details of which are given below. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

During the year, the Board of your company met 09 (Nine) times on 29.05.2020, 30.06.2020, 30.07.2020, 03.09.2020, 15.09.2020, 29.09.2020, 03.10.2020, 12.11.2020 and 13.02.2021

The intervening period between the Board Meetings were within the maximum time gap prescribed under Companies Act, 2013.

Details of attendance of Directors at various Board Meetings and at an Annual General Meeting held during the Financial Year 2020-21, are as under:

Name of Director	Board meetings held during the period	Board Meetings attended	Whether Attended last AGM
SUNILA SABHARWAL	9	9	Yes
SUSHIL KUMAR	9	5	Yes
SUNEEL KUMAR	9	5	N.A
ANIL KUMAR GUPTA	9	9	N.A

3. COMMITTEES OF THE BOARD.

(a) AUDIT COMMITTEE

The Audit Committee of the Company consist three Directors out of which two are Non Executive Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law. The Chairman of the Committee is Mr. Sushil Kumar.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year ended on 31st March, 2021, the composition of Audit Committee has been as under:

- a) Mr. Sushil Kumar (Chairman)
- b) Mr. Suneel Kumar (Member)
- c) Ms. Sunila Sabharwal (Member)

Meetings of Audit Committee and their Attendance:

During the Financial year 2020-21, Five (05) meeting of Audit Committee was held i.e. 29th May, 2020, 30th July, 2020, 15th September, 2020, 12th November, 2020 and 13th February, 2021.

S. No	Name of the Director	Designation	Category	No. of meeting attended
1	Mr. Sushil Kumar	Chairman	Independent Director	4
2	Mr. Suneel Kumar	Member	Independent Director	4
3	Mr. Sunila Sabharwal	Member	Executive Director	4

Some of the important functions performed by the Committee are:

- The terms of reference stipulated by the Board to the Audit Committee are as contained under Clause of the Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as follows:

- ❖ Overseeing the Company's financial reporting process and the disclosure of its financial information so as to ensure that the financial statements depict a true and fair view of the Company's affairs.
- ❖ Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- ❖ Reviewing with management the Annual Financial Statements before submission to the board, focusing primarily on:
 - (i) Any changes in accounting policies and practices,
 - (ii) Major accounting entries based on exercise of judgment by Management,
 - (iii) Qualifications in draft Audit Report,
 - (iv) Significant adjustments arising out of Audit,
 - (v) The going concern assumption,
 - (vi) Compliance with Accounting Standards,
 - (vii) Compliance with Stock Exchange and legal requirements concerning financial statements and
 - (viii) Any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- ❖ Reviewing with the Management, External and Internal Auditors, the adequacy of Internal Control Systems.
- ❖ Reviewing the adequacy of Internal Audit Functions.
- ❖ Discussion with Internal Auditors any significant findings and follow up there on.
- ❖ Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a

- material nature and reporting the matter to the Board.
- ❖ Discussion with External Auditors before the audit Commences, about the nature and scope of audit as well as the post-audit discussion to ascertain any area of concern.
- ❖ Reviewing the Company’s financial and risk management policies. To look into the reasons for substantial defaults in the payment to the creditors.

(b) . STAKEHOLDERS’ RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has constitute the “Stakeholders’ Relationship Committee”.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees’ Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The Stakeholders’ Relationship Committee of the Board comprises of three Directors as on 31st March 2021:-

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

- a) Mr. Sushil Kumar (Member)
- b) Mr. Suneel Kumar (Chairman)
- c) Ms. Sunila Sabharwal (Member)

Meetings during the year

During the Financial year 2020-21, Five (05) meeting of Audit Committee was held i.e. 29th May, 2020, 30th July, 2020, 15th September, 2020, 12th November, 2020 and 13th February, 2021.

The attendance record of Stakeholders’ Relationship Committee is given as follows:-

Sr. No.	Name of the Director	Designation	Category	No. of Meetings Attended
1.	Mr. Sushil Kumar	Member	Independent Director	4

2.	Mr. Suneel Kumar	Chairman	Independent Director	4
3.	Ms. Sunila Sabharwal	Member	Executive Director	4

The details of investor complaints received and resolved during the period April 1, 2020 & March 31, 2021 is as under:

No. of Investor Complaints received from April 1, 2020 to March 31, 2021	No. of Investor Complaints resolved from April 1, 2020 to March 31, 2021	No. of Investor Complaints pending at the end of March 31, 2021
0	0	0

(c) NOMINATION & REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, the Board has constituted the "Nomination and Remuneration Committee".

Composition

The composition of Nomination and Remuneration Committee of the Board comprises of three Directors as at 31st March, 2021:-

- a) Mr. Sushil Kumar (Chairman)
- b) Mr. Suneel Kumar (Member)
- c) Mr. Anil Kumar Gupta (Member)

The Chairman of the Committee is Mr. Sushil Kumar.

During the Financial year 2020-21, Five (05) meeting of Audit Committee was held i.e. 29th May, 2020, 30th July, 2020, 15th September, 2020, 12th November, 2020 and 13th February, 2021.

Sr. No.	Name of the Director	Designation	Category	No. of Meetings Attended
1.	Mr. Sushil Kumar	Member	Independent Director	4
2.	Mr. Suneel Kumar	Chairman	Independent Director	4
3.	Mr. Anil Kumar Gupta	Member	Non-Executive Director	4

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees

based on certain criteria as approved by the Board.

REMUNERATION POLICY

The Company has not paid any remuneration to Directors during the year under review. Sitting fee and other incidental expenses including traveling etc. to Non-Executive Independent Director(s) for attending the Board Meetings are paid as decided by the Board of Directors from time to time.

DISCLOSURES:

(a) **Materially Significant related party transactions**

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) **Details of non compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.**

ANNUAL GENERAL MEETINGS

Details of Annual General Meeting held in last three years.

Financial Year	Location	Meeting Date & Day	Time	No. of Special Resolutions Passed
2019-20	Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi – 110043	30.09.2020 Wednesday	09.30 A.M	No Special Resolution
2018-19	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi	30.09.2019 on Monday	09:00 A.M.	No special resolution was passed
2017-18	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi	20.09.2018 on Thursday	09:00 A.M.	Special Resolution passed.

EXTRAORDINARY GENERAL MEETING

No Extra-Ordinary General Meeting conducted during the period 2020-21.

POSTAL BALLOT

No resolution was passed through postal ballot pursuant to section 110 of the Companies Act, 2013 read with rule 22 of Companies (Management and Administration) Rules, 2014 for obtaining the consent of the shareholders of the Company during the year 2019-20.

MEANS OF COMMUNICATION

The Company regularly intimates un-audited half yearly as well as audited yearly financial results to the Stock Exchanges immediately, after these were taken on record by the Board in accordance

with provisions of the Listing Agreement and also uploaded on the Company's website - www.alpsmotor.com

COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

INTERNAL CONTROLS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

CEO & MD / CFO Certification

The CEO & MD and the CFO have issued certificate pursuant to the Clause of Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website www.alpsmotor.com.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

SHAREHOLDERS INFORMATION

(i) Annual General Meeting

Date : Friday, 17th September, 2021
Time : 09:00 A.M.
Venue : Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi - 110043

(ii) Financial Calendar (tentative)

The Financial year of the company is from April to March. The financial Calendar 2021-2022 (tentative) is as per following:-

June 30, 2021	Within 45 Days of the end of the quarter
September 30, 2021	Within 45 Days of the end of the quarter
December 31, 2021	Within 45 Days of the end of the quarter
March 31, 2022	Within 60 Days of the end of the Financial

(iii) Book Closure Period

13th September, 2021 to 16th September, 2021 (Both Days inclusive).

(iv) Listing

The Equity Shares of the Company are currently listed at the BSE Limited. The listing Fee has not been paid to BSE Limited where the Company's shares are listed.

(v) Stock Symbol/Code

BSE Limited **ALPSMOTOR / 538423**

(vi) Market Price Data

The monthly high & low quotations of the Company's Shares traded on the BSE Limited during the Financial Year 2020-2021, along with the performance of Stock, are as under:

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades	Total Turnover (Rs.)
30-Mar-21	0.37	0.38	0.36	0.36	0.369259	2700	10	997
22-Mar-21	0.37	0.37	0.37	0.37	0.369995	8492	22	3142
15-Mar-21	0.38	0.38	0.38	0.38	0.379899	3751	7	1425
08-Mar-21	0.4	0.42	0.4	0.4	0.401508	9021	16	3622
01-Mar-21	0.4	0.42	0.38	0.42	0.40117	18289	116	7337

(vii) Registrar & Transfer Agent

The Company has authorized RTA to deal with the all the correspondence in relation to the Dematerialisation/Rematerialisation/ Transfer of Equity Shares of the Company and the matters related therewith may directly be addressed at the address given below

M/s MCS Share Transfer Agent Ltd is the Registrar and Share Transfer Agent in the Company for both Physical and dematerialised form. The Company has authorized to deal with the all the

correspondence in relation to the Dematerialisation/Rematerialisation/ Transfer of Equity Shares of the Company and the matters related therewith may directly be addressed at the address given below:

M/s. MCS Share Transfer Agent Ltd

F-65, 1st Floor,

Okhla Industrial Area, Phase-I,

New Delhi -110020.

Ph:- 011-4140 6149 (Hunting)

Fax:- 011-4170 9881

Email : helpdeskdelhi@mcsregistrars.com

(viii) Share Transfer System

The Company's Share being in compulsory Dematerialised form, are traded through the depository System. However, Shares in the physical form are processed by the Registrar & Share Transfer Agent (RTA), **M/s MCS Share Transfer Agent Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi -110020**. All requests received by the Company/RTA for Dematerialisation/Rematerialisation/Transfer are disposed off expeditiously. The Share Transfer process is reviewed by the Shareholders' /Investors' Grievance Committee.

(ix) Shareholding Pattern as on March 31, 2021

Category	No. of Shares held	Percentage of Shareholding (%)
Promoter and Promoter Group	29,84,000	2.94
Public	9,85,78,800	97.06
Total	10,15,62,800	100

(x) Dematerialization of Shares and Liquidity

The Company's Equity Shares are in compulsory dematerialized segment and are available for trading on the Stock Exchange in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on 31st March, 2021, a total of 96,646,922 equity shares aggregating to 95.15% of the total issued, subscribed and paid-up equity share capital of the Company were in dematerialized form.

(xii) Outstanding GDRs/ADRs/Warrants/Convertible Instruments, Conversion date and likely impact on Equity

There is no outstanding GDRs/ADRs/Warrants/Convertible Instruments as on the date.

(xiii) The ISIN No. of the Company is INE729P01022 (with NSDL and CDSL)

(xiv) Code of Conduct

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management. All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2021. A declaration to this effect, duly signed by Director is annexed and forms part of this report.

(xv) **Address for Correspondence**

The Shareholders may send their communication grievances/queries to the Registrar & Share Transfer Agent at their address mentioned above or to the Company at:

Regd. Office: 49, Gujrawala Town, Part II, New Delhi-110009.

Email ID: www.alpsmotor.in

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
ANNUAL GENERAL MEETING
(Pursuant to Regulation 15 of SEBI(LODR) Regulations, 2015**

There is no change in the Composition of Board of Directors of the company.

**By Order of the Board of Directors
ALPS MOTOR FINANCE LIMITED**

**Place: New Delhi
Date: 17/08/2021**

**Sd/-
Sunila Sabharwal
Director
DIN: 02340208**

**Sd-
Sushil Kumar
Director
DIN: 07100214**

ANNUAL DECLARATION BY DIRECTOR

I, **Sunila Sabharwal**, Executive Director of **Alps Motor Finance Limited** hereby declare that all the Directors and the designated employees in the senior management of the Company have affirmed compliance with their respective codes for the Financial Year ended March 31, 2021.

Place: New Delhi
Date: 17/08/2021

For Alps Motor Finance Limited
Sd/-
Sunila Sabharwal
Whole Time Director
DIN: 02340208

COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) Under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sunila Sabharwal, Whole Time Director of the company certify that:

I have reviewed the Financial Statements and the Cash Flow Statement of **Alps Motor Finance Limited** for the year ended March 31, 2021 and to the best of our knowledge and belief:

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

Place: New Delhi
Date: 17/08/2021

For Alps Motor Finance Limited
Sd/-
Sunila Sabharwal
Whole-time Director
DIN: 02340208

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Alps Motor Finance Limited

We have received the implementation of Corporate Governance produced by ALPS MOTOR FINANCE LIMITED, during the year ended 31st March, 2021 with the relevant records and documents maintained by the Company furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

Compliance with the condition of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, my opinion that the Company has complied with the conditions mentioned in the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as referred to in Regulations 15(2) of Listing Regulations for the period 1st April, 2020 to 31st March, 2021.

We have to state that based on the report given by the Registrar of the Company to the Share Transfer and Shareholder/Investor Grievance Committee, there were no investor Complaints pending for action to be taken by the Company for a period of a month.

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

FOR MANOJ RAJ & ASSOCIATES

CHARTERED ACCOUNTANTS

SD/-

(Manoj Kumar)

Proprietor

M No.: 095531

FRN: 017373N

Date : 17.08.2021

Place: Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ INDUSTRY STRUCTURE AND DEVELOPMENT:

Changing economic and business conditions and rapid technological innovation are creating an increasingly competitive market environment that is driving corporations to transform their operations. Consumers of products and services are increasingly demanding accelerated delivery times and lower prices. Companies are focusing on their core competencies. The role of technology has evolved from supporting corporations to transforming their business.

The Company continued to make progress in the high growth pick up market. New product offerings addressing gaps in the portfolio combined with finance schemes facilitated increased penetration in the pickup segment.

❖ BUSINESS OVERVIEW

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

❖ SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

The financial highlights are as under: -

(Amount in Rs)

Turnover for the year 2020-21	17,297,298
Provision for taxation	Nil
Profit/Loss after tax	(2,144,829)
Paid up equity share capital as on 31st March 2021	101562800

❖ INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ STRENGTHS

The Company is work out its future working strategy. The management will strengthen its working force to keep pace with the market condition as and when it plans to start activities at certain level.

❖ THREATS

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

❖ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The financials of the Company has prepared by ensuring the objectivity, credibility, and correctness through proper financial reporting and disclosure processes, internal control, risk management policies and processes, tax policies, compliance and legal requirements and associated matters.

❖ RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

❖ HUMAN RESOURCES POLICIES

Management relations with the employees remain cordial. The company human resources philosophy is to establish and build a strong performance and competency drive with greater sense of accountability and responsibility.

❖ CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

Place: New Delhi
Date: 17/08/2021

For Alps Motor Finance Limited
Sd/-
Sunila Sabharwal
Whole-time Director
DIN: 02340208

INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s ALPS MOTOR FINANCE LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s ALPS MOTOR FINANCE LIMITED (CIN: L65923DL1987PLC027305) ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's 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 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 Rule 7 of the Companies (Accounts) Rules, 2014 and 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

**For M/s Manoj Raj & Associates
Chartered Accountants**

**Sd-
(Manoj Kumar)
Proprietor
M No.: 095531
FRN: 017373N**

**Date: 30-06-2021
Place: Delhi
UDIN: 21095531AAAAEE5363**

M/S ALPS MOTOR FINANCE LIMITED
“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) 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.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, No managerial remuneration is payable in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions, if any with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M/s Manoj Raj & Associates

Chartered Accountants

Sd-

(Manoj Kumar)

Proprietor

M No.: 095531

FRN: 017373N

Date: 30.06-2021

Place: Delhi

UDIN: 21095531AAAAEE5363

M/S ALPS MOTOR FINANCE LIMITED

“Annexure B” to the Independent Auditors’ Report

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

We have audited the internal financial controls over financial reporting of **M/S ALPS MOTOR FINANCE LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as

necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 M/s Manoj Raj & Associates
Chartered Accountants**

**Sd-
(Manoj Kumar)
Proprietor
M No.: 095531
FRN: 017373N**

Date: 30-06-2021

Place: Delhi

UDIN: 21095531AAAAEE5363

Name of the Company: Alps Motor Finance Limited (CIN: L65923DL1987PLCo27305)

Reg Office: 49 Gujrawala Town, Part II, New Delhi-110009

Balance Sheet as at 31st March 2021

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
1	2	3	4	5
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	6	28,614	28,614	33,594
(b) Capital work-in-progress				
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	10,560,000	10,560,000	10,560,000
(ii) Trade receivables				
(iii) Loans & Advances	8	40,000,001	40,000,001	40,000,001
(e) Deferred tax assets (net)	9	11,814	15,427	17,912
(f) Other non-current assets	10	360,756	360,756	410,897
(2) Current assets				
(a) Inventories		137,672,068	153,796,192	111,760,499
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	11	306,081	306,081	306,081
(iii) Cash and cash equivalents	12	664,218	764,700	830,735
(v) Loans & Advances	8	181,335,725	144,114,369	208,619,427
(c) Current Tax Assets (Net)				
(d) Other current assets	10	1,646,273	1,644,239	2,151,064
Total Assets		372,585,550	351,590,379	374,690,210
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital		101,562,800	101,562,800	101,562,800
(b) Other Equity		(66,055,616)	(63,910,787)	16,227,494
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	227,793,609	195,573,609	136,579,252
(ii) Trade payables				
(b) Deferred tax liabilities (Net)				
(c) Other non-current liabilities				
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	85,961,400	95,446,400	98,286,400
(ii) Trade payables	16	-	-	-
(b) Other current liabilities	17	23,145,215	22,739,215	21,731,862
(d) Tax Liabilities (Net)	18	178,142	179,142	302,402
Total Equity and Liabilities		372,585,550	351,590,379	374,690,210
See accompanying notes to the financial	01-27	0	0	0

statements				
Notes referred to above and notes attached there to form an integral part of Balance Sheet				
As per our report of even date attached.				
For Manoj Raj & Associates		ON BEHALF OF THE BOARD OF DIRECTORS		
Chartered Accountants		Alps Motor Finance Limited		
FRN: 017373N				
			Sd-	Sd-
Sd-			SUSHIL KUMAR	SUNILA SABHARWAL
CA. Manoj Kumar			Director	Director
(Prop.)			DIN: 07100214	DIN: 02340208
M. No. 095531				
Date: 30th June 2021				
Place: New Delhi				

Statement of Profit and Loss for the period ended 31st March 2021

(Amount in Rupees)

S. No	Particulars	Note No.	Year ended 31.03.2021	Year ended 31.03.2020
I	Revenue From Operations	19	16,231,058	93,448,842
II	Other Income	20	1,048,240	2,169,225
III	Total Income (I+II)		17,279,298	95,618,067
IV	EXPENSES			
	Cost of Stock-in-Trade	21	20,745	180,177,666
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	22	16,124,124	(42,035,693)
	Employee benefits expense	23	900,000	900,000
	Finance costs	24	3,148	2,018
	Depreciation and amortization expense	25	-	4,980
	Other expenses	26	2,372,497	36,704,892
	Total expenses (IV)		19,420,514	175,753,863
V	Profit/(loss) before exceptional items and tax (I- IV)		(2,141,216)	(80,135,796)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(2,141,216)	(80,135,796)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		3,613	2,485
	(3) Income tax Adjustment		-	-
	(4) Deferred tax Adjustment		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(2,144,829)	(80,138,281)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(2,144,829)	(80,138,281)
XIV	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 Other Comprehensive Income		-	-

	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period		(2,144,829)	(80,138,281)
	Earnings per equity share (Face Value of Rs. 1/- each)	27		
	(1) Basic		(0.021)	(0.789)
	(2) Diluted		(0.021)	(0.789)
	See accompanying notes to the financial statements	01-27		
Notes referred to above and notes attached there to form an integral part of Balance Sheet				
As per our report of even date attached.				
For Manoj Raj & Associates			ON BEHALF OF THE BOARD OF DIRECTORS	
Chartered Accountants			Alps Motor Finance Limited	
FRN: 017373N				
			Sd/-	Sd/-
Sd/-			SUSHIL KUMAR	SUNILA SABHARWAL
CA. Manoj Kumar			Director	Director
(Prop.)			DIN: 07100214	DIN: 02340208
M. No. 095531				
Date: 30th June 2021				
Place: New Delhi				

Cash Flow Statement for the year ended 31st, March 2021

	Amounts Rs.	Amounts Rs.
Particulars	Year ended 31.03.2021	Year ended 31.03.2020
(A) CASH FLOW FROM OPERATING ACTIVITIES:-		
1. Net profit before tax	(2,141,216)	(80,135,796)
2. Adjustment for:		
Add: Depreciation & Amortisation Expenses	-	4,980
Add: Amortization Expenses / Written off	-	50,141
Operating Profit before Working capital changes	(2,141,216)	(80,080,675)
3. Working Capital Changes:		
Decrease (Increase) in Trade & Other Receivables	-	-
Increase (Decrease) in Trade & Other Payables	-	-
Decrease (Increase) in Other Current Assets	(2,034)	506,825
Decrease (Increase) in Inventories	16,124,124	(42,035,693)
Increase (Decrease) in Current Liabilities & Provisions	406,000	1,007,353
Increase (Decrease) in Other Liabilities	-	-
Net Changes in Working Capital	16,528,090	(40,521,515)
Cash Generated from Operations	14,386,874	(120,602,190)
Adjustment of Taxes	1,000	123,260
Net Cash Flow from Operating Activities (A)	14,385,874	(120,725,450)
(B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Non Current Financial Assets		
(Increase) Decrease in Loans & Advances	-	-
Current Financial Assets		
(Increase) Decrease in Loans & Advances	(37,221,356)	64,505,058
(Increase) Decrease in Non Current Investment	-	-
(Increase) Decrease in Non Current Assets	-	-
Net Cash Flow from Investing Activities (B)	(37,221,356)	64,505,058
(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of share capital and Proceeds from Share Application Money	-	-
Non Current Financial Assets		
Increase / (Decrease) in Borrowings	32,220,000	58,994,357
Current Financial Assets		
Increase / (Decrease) in Borrowings	(9,485,000)	(2,840,000)
Increase in Preliminary Expenses	-	-
Net Cash Flow from Financing Activities (C)	22,735,000	56,154,357
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	(100,482)	(66,034)

Cash and cash equivalents at the beginning of the year / Period	764,700	830,735
Cash and cash equivalents at the end of the year/ Period	664,218	764,700
* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard		
As per our report of even date attached.		
For Manoj Raj & Associates	ON BEHALF OF THE BOARD OF DIRECTORS	
Chartered Accountants	ALPS MOTOR FINANCE LIMITED	
FRN: 017373N		
	Sd-	Sd-
Sd-	SUSHIL KUMAR	SUNILA SABHARWAL
CA. Manoj Kumar	Director	Director
(Prop.)	DIN: 07100214	DIN: 02340208
M. No. 095531		
Date: 30th June 2021		
Place: New Delhi		

Statement of Changes in Equity for the period ended 31st March 2021

(Amount in Rupees)

A. Equity Share Capital					
Balance as at 01.04.2021	Changes in equity share capital during the year	Balance as at 31.03.2019	Changes in equity share capital during the year	Balance as at 31.03.2020	
101,562,800.00	-	101,562,800.00	-	101,562,800.00	
B. Other Equity					
	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	
Balance as at 01.04.2021	-	49,459,500.00		(33,232,006)	16,227,494
Profit / (Loss) for the year	-			(80,138,281)	(80,138,281)
Addition during the year	-	-			-
Balance as at 31.03.2019	-	49,459,500	-	(113,370,287)	(63,910,787)
Profit / (Loss) for the year	-	-		(2,144,829)	(2,144,829)
Other Comprehensive Income for the year	-	-			-
Balance as at 31.03.2020	-	49,459,500.00	-	(115,515,116)	(66,055,616)

(Amount in Rupees)

Note : 6				
Property, plant and equipment				
			As at 31.03.2021	As at 31.03.2020
Computer			1,788	1,788
Furniture & Fixture			26,826	26,826
Office Equipment			-	-
Total			28,614	28,614
	Computer	Furniture & Fixture	Office Equipment	Total
Balance as at 01.04.2020	35,750	250,450	57,125	343,325
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
Balance as at 31.03.2021	35,750	250,450	57,125	343,325
Accumulated depreciation				
Balance as at 01.04.2020	33,962	223,624	57,125	314,711
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
Balance as at 31.03.2021	33,962	223,624	57,125	314,711
Carrying amounts as at 31.03.2021	1,788	26,826	-	28,614
	Computer	Furniture & Fixture	Office Equipment	Total
Balance as at 01.04.2019	35,750	250,450	57,125	343,325
Additions	-	-	-	-
Disposals/Adjustments	-	-	-	-
Balance as at 31.03.2020	35,750	250,450	57,125	343,325
Accumulated depreciation				
Balance as at 01.04.2019	33,962	218,644	57,125	309,731
Additions	-	4,980	-	4,980
Disposals/Adjustments				-
Balance as at 31.03.2020	33,962	223,624	57,125	314,711
Carrying amounts as at 31.03.2021	1,788	26,826	-	28,614

Note : 7 Investment				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
-	Non Current			
1	Investment in Equity Instrument	10,560,000	10,560,000	10,560,000
2	Other Investment:			
	Other Investment (Long Term)	-	-	-
	Total	10,560,000	10,560,000	10,560,000
Note : 8 Loan and Advances				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
-	Non Current			
1	Loan & Advances - Unsecured, considered good	40,000,001	40,000,001	40,000,001
	Total	40,000,001	40,000,001	40,000,001
-	Current			
1	Loan & Advances - Unsecured, considered good	181,335,725	144,114,369	208,619,427
	Total	181,335,725	144,114,369	208,619,427
Note : 9 Deferred Tax Assets (Net)				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
1	Deferred Tax Assets	11,814	15,427	17,912
	Total	11,814	15,427	17,912
Note : 10 Other assets				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
-	Non Current			
1	Misc. Expenditure (Public Issue Expenses)	360,756	360,756	410,897
	Total	360,756	360,756	410,897
-	Current			
1	TDS Receivable	1,646,273	1,644,239	2,151,064
	Total	1,646,273	1,644,239	2,151,064
Note : 11 Trade Receivable				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
-	Current			
1	Outstanding for more than six months			
	Unsecured, Considered Good :	306,081	306,081	306,081
	Total	306,081	306,081	306,081

Note : 12 Cash & Cash Equivalent				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
1	<u>Cash-in-Hand</u>			
	Cash Balance	543,235	546,501	694,502
	Sub Total (A)	543,235	546,501	694,502
2	<u>Bank Balance</u>			
	Bank Balance (With Schedule Bank)	120,983	218,199	136,233
	Sub Total (B)	120,983	218,199	136,233
	Total [A + B]	664,218	764,700	830,735

Note : 13 Share Capital				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
	-			
1	<u>AUTHORIZED CAPITAL</u>			
	103,000,000 Equity Shares Of Re. 1.00 each	103,000,000	103,000,000	103,000,000
2	<u>ISSUED</u>			
	101,562,800 Equity Shares Of Re. 1.00 each	101,562,800	101,562,800	101,562,800
3	<u>SUBSCRIBED & PAID UP CAPITAL</u>			
	101,562,800 Equity Shares Of Re. 1.00 each	101,562,800	101,562,800	101,562,800
	Total	101,562,800	101,562,800	101,562,800

Sr. No	Reconciliation of Number of Shares:	As at 31.03.2021	As at 31.03.2020
	Particulars	Number	Number
1	Shares outstanding at the beginning of the year	101,562,800	101,562,800
2	Shares Issued during the year (Preferential Allotment)	-	-
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of year	101,562,800	101,562,800
	Total	101,562,800	101,562,800

Details of Shareholders holding more than 5% Shares				
	Particulars	As at 31.03.2021		
	Name of Shareholders	No. of Shares held	% of Holding	
1	Rupesh Jha	7,054,645	6.95%	

Note : 14 Other Equity				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
1	Securities Premium			
	Opening Balance	49,459,500.00	49,459,500.00	49,459,500.00
	Add: Security Premium Received	-	-	-
	-	49,459,500.00	49,459,500.00	49,459,500.00
	less: Bonus Shares issued	-	-	-
	Sub Total (A)	49,459,500	49,459,500	49,459,500
2	Surplus (Profit & Loss Account)			
	Op. Balance of Profits & Loss A/C	(113,370,287)	(33,232,006)	3,215,916
	Current Year Profit & Loss A/C	(2,144,829)	(80,138,281)	(36,447,922)
	Sub Total (B)	(115,515,116)	(113,370,287)	(33,232,006)
	Total [A + B]	(66,055,616)	(63,910,787)	16,227,494
Note : 15 Borrowing				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
-	Non Current			
1	Borrowing from Corporate Bodies	227,793,609	195,573,609	136,579,252
	Total	227,793,609	195,573,609	136,579,252
-	Current			
1	Borrowing from Corporate Bodies	85,961,400	95,446,400	98,286,400
	Total	85,961,400	95,446,400	98,286,400
Note : 16 Trade Payable				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
-	Current			
1	Trade Payable	-	-	-
	Total	-	-	-

Note : 17 Other Current Liabilities				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
1	Audit Fees Payable	25,000	19,000	25,000
2	Expenses Payable	20,382,589	20,682,589	20,482,105
3	Salary Payable	24,586	24,586	24,586
4	Other Payable	2,713,040	2,013,040	1,200,171
	Total	23,145,215	22,739,215	21,731,862
Note : 18 Current Tax Liabilities				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
1	Provision For Income Tax	178,142	179,142	302,402
	Total	178,142	179,142	302,402
Note : 19 Revenue from Operations				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	
1	Income From Operations	16,231,058	93,448,842	
	Total	16,231,058	93,448,842	
Note : 20 Other Income				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	
1	Other Income	1,048,240	2,169,225	
	Total	1,048,240	2,169,225	
Note : 21 Cost of Material Consumed				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	
1	Purchases of Stock-in-Trade	-	179,811,664	
2	Direct Expenses	20,745	366,003	
	Total	20745	180177666	

Note : 22 Change in Inventories			
-			
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Opening Stock	153,796,192	111,760,499
2	Closing Stock	137,672,068	153,796,192
	Total	16,124,124	(42,035,693)
Note : 23 Employment Benefit Expenses			
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Salaries & Wages	900,000	900,000
2	Director Remuneration	-	-
3	Staff & Labour Welfare Expenses	-	-
	Total	900,000	900,000
Note :24 Financial Cost			
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Bank Interest	3,148	2,018
	Total	3,148	2,018
Note : 25 Depreciation & Amortised Cost			
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Depreciation	-	4,980
	Total	-	4,980
Note : 26 Other Expenses			
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Administrative Expenses:		
	Audit Fees	25,000	-
	Advertising Expenses	51,878	16,520
	Interest Expenses	1,981,343	36,422,033
	Coneyanace exp	-	-
	ROC Fees	22,500	-
	Annual fee to bse	-	-
	Misc. Exp.	5,200	6,112
	Legal and Professional Charges	72,200	95,199
	Business Promotion Expenses	-	-
	Repair & Maintanance	12,000	-
	Filling Fee	-	114,887
	Penalty Exps	202,376	-
	Web Charges	-	-
	Office Expenses	-	-
	Expenses W/o	-	50,141

	Custodian Fee	-	-	
	Accounting Charges	-	-	
	Total	2,372,497	36,704,892	
Note : 27 Earning per Shares				
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020	
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	(2,144,829)	(80,138,281)	
2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	101,562,800	101,562,800	
3	Dilutive potential Equity Shares (Nos.)	-	-	
4	Dilutive shares outstanding (Nos.) (C)	101,562,800	101,562,800	
5	Nominal value per Equity Shares (Rs./ Share)	1	1	
6	Basic Earnings per share (Rs./ Share) (A) / (B)	(0.021)	(0.789)	
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	(0.021)	(0.789)	
Notes referred to above and notes attached there to form an integral part of Balance Sheet				
As per our report of even date attached.				
For Manoj Raj & Associates				
Chartered Accountants		ON BEHALF OF THE BOARD OF DIRECTORS		
FRN: 017373N		Alps Motor Finance Limited		
Sd-		Sd-	Sd-	
CA. Manoj Kumar		SUSHIL KUMAR	SUNILA SABHARWAL	
(Prop.)		Director	Director	
M. No. 095531		DIN: 07100214	DIN: 02340208	
Date: 30th June 2021				
Place: New Delhi				

Notes to the Financial Statements for the year ended March 31, 2021

1. General information:

Our company was originally incorporated as “Alps Motor Finance Private Limited” under the Companies Act, 1956 on 13th March, 1987 vide Certificate of Incorporation issue by Registrar of Companies, NCT of Delhi & Haryana. Our company was subsequently converted into a Public Limited Company and consequently name was changed to “Alps Motor Finance Limited” vide Fresh Certificate of Incorporation dated 19th September, 1995 issued by the Registrar of Companies, NCT of Delhi & Haryana.

The main business of the Company is financing all and every type of commodities movable or immovable properties. Our job is to provide as leasing and financing advisory services to other entities and we believe in to provide quality services to our valuable clients. This company was a virtual entity, with both the divisions maintaining their legal identity, and was in the market for exclusively financing movable/immovable property.

2. Significant accounting policies;

2.1 The financial statements as at and for the year ended March 31, 2021 have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value;
- (ii) Defined benefit and other long-term employee benefits, if any.

2.3 Functional Currency and Foreign currency

No Foreign currency transaction has taken place during the relevant period.

2.4 Use of Estimates and Judgments:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.5 Revenue recognition

2.5.1 Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset’s net carrying amount on initial recognition.

2.5.2 Commission Income is recognized when it has accrued.

2.6 Leases

No Operating & Finance lease has taken by the company

2.7 Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

2.8 Income Tax

Tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing deferece between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset 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 income 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 income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

2.9 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

2.9.1 Cash and cash equivalents: Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.9.2 Financial assets at amortised cost: Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.9.3 **Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

2.10 **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use

2.11 **Earnings per share**

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

3. **Transition to Ind AS**

M/s ALPS MOTOR FINANCE LIMITED was incorporated on 13th March, 1987, hence the transition to Ind AS was carried out from Previous GAAP since incorporation

4. **Related Party Disclosure**

No Related Parties Transaction has taken place during the period.

5. **Segment Reporting**

Company is working in only in one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

For Manoj Raj & Associates
Chartered Accountants
FRN: 017373N

ON BEHALF OF THE BOARD OF DIRECTORS
Alps Motor Finance Limited

Sd-
CA. Manoj Kumar
(Partner)
M. No. 095531

Sd-
SUSHIL KUMAR
Director
DIN: 07100214

Sd-
SUNILA SABHARWAL
Director
DIN: 02340208

Date: 30-06-2021

Place: New Delhi



Regd. Office: 49, Gujrawala Town,
Part II, New Delhi - 110009
Phone No. 7065785789
Email Id : alpsmotorfinance@yahoo.in
Web : http://www.alpsmotor.com
CIN No. L65923DL1987PLC027305

Form No. MGT-11

Proxy form

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

Name of the Member(s)			
Registered Address			
E-mail Id	Folio No /Client ID	DP ID	
Name:	E-mail Id:		
Address:			
Signature , or failing him			

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the company, to be held on **Friday, the 17th day of September, 2021 at 09:00 a.m. at Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi - 110043** and at any adjournment thereof in respect of such resolutions as are indicated below:

SI. No.	Resolution(S)	VOTE	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 st March, 2021		
2.	To Appoint a Director in place of Mr. Anil Kumar Gupta, who retires by rotation and being eligible offer himself for re-appointment.		
3.	To appoint M/s. Manoj Raj and Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till conclusion of 39 th Annual General Meeting		
4.	Re-appointment of Ms. Sunila Sabharwal (DIN: 02340208) as Whole-Time Director of the Company.		

* Applicable for investors holding shares in Electronic Form

* Signed this ___ day of ___ 2021

Signature of the shareholder
Revenue Stamps

Signature of Shareholder Signature of Proxy
holder 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.

ELECTRONIC VOTING PARTICULARS

EVEN Remote E-Voting Event Number	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

ATTENDANCE SLIP
(To be handed over at the entrance of the meeting hall)

34th Annual General Meeting will be held on Friday, the 17th day of September, 2021 at 09:00 A.M. at Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi - 110043

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____

No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 34th Annual General Meeting on Friday, 17th day of September, 2021 at 09:00 a.m. at Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi - 110043.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) 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.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Route Map for Annual General Meeting

