

38TH ANNUAL REPORT FOR THE FINANCIAL YEAR

2021-2022

OF

NEW ERA LEASING AND FINANCE LIMITED

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COMPANY INFORMATION

CIN:	L67120DL1984PLC018800
BOARD OF DIRECTORS	DESIGNATION
Mr. Ras Bihari Sharma ¹ Mr. Rohtash Sharma Ms. Jyotsna Kumari Mr. Manish Jain ² Mr. Himanshu Gupta ² Mr. Varun Kumar ³ Mr. Deepak Kansal ³	Managing Director Non- Executive Director Independent Director Independent Director Independent Director Independent Director Independent Director
CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
Mr. Manmohan Singh ⁴ Ms. Rekha Jain ⁵	Mr. Rishabh Bansal ⁶ Mr. Sagar ⁷
SHARE TRANSFER AGENTS	Skyline Financial Services Private Ltd Address: D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020
STATUTORY AUDITOR	M/s Sanjay Vishal & Associates, Chartered Accountants FRN: 06755C Address: 214, Lakshmi Chambers, C-159, Naraina, Phase-1, New Delhi-110028
SECRETARIAL AUDITOR	GA & Associates Company Secretaries LLP Address: D-328, Basement Floor, Defence Colony, New Delhi 110024 Contact No: 011-46772202
REGISTERED OFFICE ADDRESS	23, Motia Khan, Rani Jhansi Road, New Delhi-110055
REGISTRAR OF COMPANIES	Registrar Of Companies Delhi & Haryana Address: 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019
STOCK EXCHANGE WHERE COMPANY IS LISTED	The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700001
ISIN	INE874R01014
EMAIL	neweraleasingfinance@gmail.com
WEBSITE	www.neweraleasingfinance.com

¹ Mr. Ras Bihari has resigned from the position of Managing Director w.e.f 10th November 2021.

² Mr. Manish Jain and Mr. Himanshu Gupta have resigned from the position of the Independent Director w.e.f. 30th June, 2021.

³ Mr. Varun Kumar and Mr. Deepak Kansal have been appointed as an Additional Independent Director w.e.f. 30th June, 2021 and as Independent Director w.e.f 30th September, 2021.

⁴ Mr. Manmohan Singh has resigned from position of Chief Financial Officer w.e.f 16th April, 2022.

⁵ Mrs. Rekha Jain was appointed for the position of Chief Financial Officer w.e.f 16th April, 2022

⁶ Mr. Rishabh Bansal was appointed as a Company Secretary and Compliance Officer w.e.f. 09th July, 2021 and has resigned on w.e.f 23rd November, 2021

⁷ Mr Sagar was appointed as Company Secretary and Compliance Officer on 25th February 2022 and resigned w.e.f. 13th May 2022.

NEW ERA LEASING AND FINANCE LIMITED

Regd. Office: 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055

CIN: L67120DL1984PLC018800; Tel No.: 011-69999350;

Email ID: neweraleasingfinance@gmail.com; Website: www.neweraleasingfinance.com

NOTICE OF THE 38th ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the members of **New Era Leasing and Finance Limited** will be held on Thursday, 13th October, 2022 at 03:00 P.M at the registered office of the Company situated at 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055 to consider and transact the following business:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31st March 2022 including the Audited Balance Sheet, the statement of Profit and Loss and Cash flow Statement for the financial year ended on that date along with the notes and schedules appended thereto and Reports of the Auditor's and Director's Reports thereon.
2. To appoint a Director in place of Mr. Rohtash Sharma (DIN No. 06804507), Non- executive Director who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Rohtash Sharma (DIN: 06804507) as the managing director (MD) of the company for the period of 5(five) years and to fix his remuneration, if any, for a period of 5 (five) years.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to approve the terms of appointment of Mr. Rohtash Sharma (DIN: 06804507) as the Managing Director (Key Managerial Personnel) of the Company, for a period of Five years from 13th October, 2022 to 12th October, 2027 as recommended/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 16th September, 2022, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment as it may deem fit and as may be accepted to Mr. Rohtash Sharma, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

**For and on behalf of the Board
New Era Leasing and Finance Limited**

**Rohtash Sharma
(Director)**

DIN: 06804507

Office Address: 23, Motia Khan, Rani
Jhansi Road, New Delhi- 110055

Date: 16/09/2022

Place: New Delhi

Notes:

1. In view continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2022 read together with circulars dated December 14, 2021, January 13, 2021 April 08, 2020, April 13, 2020 and May 05 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India ("SEBI Circular"), and in view of the non-availability of postal and courier services on account of threat posed by Covid-19 Pandemic situation, the Notice of the 38th Annual General Meeting and other documents are being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories.
2. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 38th AGM and the Annual Report for the financial year 2021-2022 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at neweraleasingfinance@gmail.com
 - b. For the Members holding shares in DEMAT form, please update your email address through your respective Depository Participant(s).
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Instrument of Proxy, duly executed and properly stamped, should reach the Company at its registered office not less than 48 hours before the commencement of the Annual General Meeting. Proxy Form (MGT- 11) is enclosed herewith. Pursuant to the provisions of Section 105 of the Companies Act, 2013, ("the Act") a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the businesses under item No.3 set out above and the relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings issued by ICSI, of person seeking appointment or re-appointment as Director under Item No. 2 of Ordinary Business and Item No. 3 of Special business of this Notice are also annexed herewith.
5. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 will be open for inspection by the members during the Annual General Meeting.

6. Relevant documents referred to in the accompanying Notice, Explanatory Statement and the statement pursuant to Section 102(1) of the Act, are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays up to the date of the AGM.
7. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held. Members who hold shares in electronic form are requested to bring their Client ID and DP ID numbers for identification.
8. AGM Notice and Annual Report are being sent by e-mail to those Members who have registered their e-mail ID.s with their Depository (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent Skyline Financial Services Private Limited (in case of physical shareholding) for receipt of documents in electronic mode.
9. AGM Notice and Annual Report are being sent to all Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Skyline Financial Services Private Ltd as on Friday, 09th September, 2022. AGM Notice and Annual Report are also available on the website of NSDL i.e. <http://www.evoting.nsdl.com>.
10. Only those Members, whose names appear in the Register of Members / List of beneficial owners as on Thursday, 06th October, 2022 (Cut-off Date), shall be entitled to vote (through remote e-voting / physical ballot paper) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their shares in the paid up equity share capital of the Company as on the Cut-off Date. A person who is not a Member as on the Cut-off Date should treat this Notice for information only.
11. In compliance with provisions of Section 108 of The Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members the facility to exercise their right to vote by electronic means and the business may be transacted through remote e-voting facility (i.e. facility of casting votes by using an electronic voting system from a place other than the venue of AGM). The Company has engaged the services of Skyline Financial Services Private Limited as the Agency to provide remote e-voting facility.
12. The Company shall also provide facility for voting through physical ballot paper at the AGM and Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the AGM.
13. Members can opt for only one mode of voting i.e. either by physical ballot paper or by remote e-voting. However, if Members cast their vote through both mode of voting, then the voting through remote e-voting shall prevail.
14. The remote e-voting facility shall be available during the following period:
Commencement of remote e-voting: From 9:00 A.M. on Monday, 10th October, 2022
End of remote e-voting: Up to 5:00 P.M. on Wednesday, 12th October, 2022.
15. The remote e-voting shall not be allowed beyond the aforesaid time and date and the e-voting module shall be disabled by Skyline Financial Services Private Limited upon expiry of the aforesaid period.

16. The e-Voting Event Number, User ID and Password for remote e-voting are being sent by e-mail, to those Members who have registered their e-mail ID's and along with physical copy of AGM Notice to those Members, who have not registered their e-mail ID's.
17. The Members, who have cast their votes by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.
18. Profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed to this notice.
19. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 07th October, 2022 to Thursday, 13th October, 2022 (both days inclusive).
20. The Board of Directors has appointed M/s GA & Associates Company Secretaries LLP as the Scrutinizer to scrutinize the remote e-voting and physical voting process at the AGM in a fair and transparent manner.
21. The Scrutinizer will make a consolidated Scrutinizers Report of the total votes cast in favour or against and invalid votes if any, to the Chairman or in his absence to any other Director authorized by the Board, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman or in his absence by the Company Secretary within two working days from the conclusion of the AGM at the Registered Office of the Company.
22. The result declared along with the Scrutinizer's Report will be displayed on the notice board of the Company at its Registered Office and Company's website i.e., www.neweraleasingfinance.com. The result shall also be submitted with the Stock Exchanges, where the Company's shares are listed.
23. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. 13th October, 2022.
24. Members holding shares in physical form are requested to immediately notify change in their address/Bank details to the Company's Share Transfer Agent i.e. Skyline Financial Services Private Limited having its Registered Office at D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 or to the Company's Registered Office at 23, Motia Khan, Rani Jhansi Road, New Delhi-110055 quoting their Folio Number and Bank Account details along with self-attested documentary proofs together with the proof of address.
25. Since the Company's shares are in compulsory demat trading, to ensure better service and elimination of risk of holding shares in physical form, we request shareholders holding shares in physical form to dematerialize their shares at the earliest.
26. Members seeking any information with regard to Annual Accounts at the time of meeting are requested to send their queries to the Company at least 7 days before the date of meeting so as to enable the management to keep the information ready.
27. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
28. Members are requested to bring their attendance slip along with their copy of Annual Report along with them at the Meeting.

29. The documents referred to in the Notice are open for inspection at the Registered Office of the Company on any working day (except Sunday and holiday) between 10.00 A.M. to 12.00 Noon up to the date of Annual General Meeting.
30. The Register under Section 189 (4) of the Companies Act, 2013 shall be produced at the commencement of the meeting and shall remain open and accessible during the continuance of the meeting.
31. The facility for voting, via ballot or polling paper shall also be made available at the meeting and members attending the meeting shall be able to exercise their right at the meeting;
32. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
33. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Members can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s. Skyline Financial Services Private Limited, Company's Registrar and Share Transfer Agent or to the Company. Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E-communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.
34. Electronic copy of the Notice of the 38th Annual General Meeting of the Company *inter alia* indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
35. The route map of the venue of the Meeting is given in the Notice.
36. The Company shall be convening the AGM after taking all the necessary precautions required in this COVID 19 pandemic situation such as:
 - There will be proper sanitization in the office area and it will be taken care by all means at all times.
 - The Company shall be taking all measures for ensuring safety for the employees and other workers.
 - Clean your hands often. Use soap and water, or an alcohol-based hand rub.
 - Wear a mask when physical distancing is not possible.
 - Don't touch your eyes, nose or mouth.
 - Stay home if you feel unwell.
 - Temperature shall be checked before entry in the Office premises.

- Once entered the premises, the employees won't be allowed to go out of the office in the Office hours. They are allowed to leave the office at the close of office hours only.
- No eatables will be served in the Office as a part of safety in this COVID 19 situation.
- Everyone shall carry their water bottles and eatables themselves to ensure all possible means of safety.
- Maintain a safe distance from anyone who is coughing or sneezing.
- Masks shall be a mandatory requirement for the employees, and the Logo shall be displayed everywhere in the organization stating as under:

Wear a mask, Save lives.
Wear a face cover
Wash your hands
Keep a safe distance

For and on behalf of the Board
New Era Leasing and Finance Limited

Rohtash Sharma

(Director)

DIN: 06804507

Office Address: 23, Motia Khan, Rani
Jhansi Road, New Delhi- 110055

Date: 16/09/2022

Place: New Delhi

E-voting Instructions:

The remote e-voting period begins on Monday, 10th October, 2022 at 09:00 A.M. and ends on Wednesday, 12th October, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 6th October, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday 6th October, 2022.

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL),

	<p>Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget

User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

	EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

1. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
2. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to srassociatenclt@lawmax.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in

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

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

**For and on behalf of the Board
New Era Leasing and Finance Limited**

**Rohtash Sharma
(Director)
DIN: 06804507**

Office Address: 23, Motia Khan, Rani
Jhansi Road, New Delhi- 110055

Date: 16/09/2022

Place: New Delhi

ANNEXURE TO THE NOTICE

I. DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO.2

TO APPOINT A DIRECTOR IN PLACE OF MR. ROHTASH SHARMA (DIN: 06804507), NON-EXECUTIVE DIRECTOR WHO RETIRES BY ROTATION IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

In terms of Section 152(6) of the Companies Act, 2013, Mr. Rohtash Sharma, Non- Executive Director of the Company shall retire by rotation at this Annual General Meeting (AGM) and being eligible, offers himself for reappointment. The Board of Directors of the Company recommends his re-appointment.

Mr. Rohtash Sharma was appointed as a Non- Executive Director w.e.f. 03rd February, 2014.

Information about the Appointee Directors:

Mr. Rohtash Sharma

Brief Profile:

Mr. Rohtash Sharma, being equipped with immense management skills, knows how to harmonize the team with the company's goals. Having a rich experience in financial and marketing sector, with best intentions, he shares a vision to put out fires instead of working to unite the people as a Team.

Nature of his expertise in specific functional areas:

He is an imperative person of the management of the Company. His management expertise and rich experience is continuously helping the business to develop and is further facilitating in the proposed expansion of business. He has been a part of Company's decision making, quality and regulatory operations and has played an imperative role in formulating the business strategies.

Disclosure of relationship between Directors inter-se:

He does not have any relationship with any of the Directors on Board.

Name	Mr. Rohtash Sharma
Age	37 years

Name of the Listed Companies in which Directorship held	Nil
Name of the Listed Companies in which Committee Membership held	Nil
Shareholding in the Company	Nil

ITEM NO.3

TO APPOINT MR. ROHTASH SHARMA (DIN: 06804507) AS A MANAGING DIRECTOR

In terms of Section 196 and 203 read with Schedule V and Article of Association of the Company of the Companies Act, 2013, and provisions of provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board recommends to the shareholders for the appointment of Mr. Rohtash Sharma, Non- Executive Director of the Company as the Managing Director of the Company for a period of five years w.e.f 13th October 2022.

Mr. Rohtash Sharma was appointed as a Non- Executive Director w.e.f. 03rd February, 2014.

Information about the Appointee Directors:

Mr. Rohtash Sharma

Brief Profile:

Mr. Rohtash Sharma, being equipped with immense management skills, knows how to harmonize the team with the company's goals. Having a rich experience in financial and marketing sector, with best intentions, he shares a vision to put out fires instead of working to unite the people as a Team.

Nature of his expertise in specific functional areas:

He is an imperative person of the management of the Company. His management expertise and rich experience is continuously helping the business to develop and is further facilitating in the proposed expansion of business. He has been a part of Company's decision making, quality and regulatory operations and has played an imperative role in formulating the business strategies.

Disclosure of relationship between Directors inter-se:

He does not have any relationship with any of the Directors on Board.

Name	Mr. Rohtash Sharma
Age	37 years
Name of the Listed Companies in which Directorship held	Nil
Name of the Listed Companies in which Committee Membership held	Nil

Shareholding in the Company	Nil
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II. **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to all the Special Business mentioned in the accompanying Notice:

ITEM NO.3:

- 2. To appoint Mr. Rohtash Sharma (DIN: 06804507) as the Managing Director (MD) of the company for the period of 5(five) years and to fix his remuneration, if any, for a period of 5 (five) years.**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 16th September, 2022 has considered for the Appointment of Mr. Rohtash Sharma as a Managing Director (KMP) of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on Thursday, 13th day of October, 2022 as an Ordinary Resolution for a period of Five years from October 13, 2022 to October 12, 2027 at the remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

The information in respect of terms of remuneration & perquisites is given below:

Salary, Perquisites or Allowances, Remuneration based on net profit or reimbursement of expenses shall be paid to him, subject to the approval by members in the upcoming Annual General Meeting and with liberty to the Board of Directors to alter and vary the terms and conditions of the said Appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Rohtash Sharma, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

The Company has received his consent in writing to act as Director in Form DIR-2 and intimations in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Managing Director.

Except Mr. Rohtash Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3. This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. Rohtash Sharma is not holding any Equity shares in the Company. This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the appointment of Mr. Rohtash Sharma, as the Managing Director.

The resolution seeks for approval of members as an Ordinary Resolution for the Appointment of Mr.

Rohtash Sharma as the Managing Director (Key Managerial Personnel) of the Company with effect from October 13, 2022 to October 12, 2027 pursuant to the provisions of Section 196 and 197 and 203 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

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]

CIN : L67120DL1984PLC018800
Name of the company : **New Era Leasing and Finance Limited**
Registered Address : **23, Motia Khan, Rani Jhansi Road, New Delhi- 110055**
Name of the Member :
Registered Address :
E-mail ID :
Folio No. / Client ID :
DP ID :

1.Name:

Signature:, or failing him

2.Name:

Signature:, or failing him

3.Name:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38thAnnual General Meeting of Shareholders of New Era Leasing and Finance Limited that will be held on Thursday, 13th October, 2022 at 03:00 P.M. at the Registered Office of the Company situated at 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055 and at any adjournment thereof in respect of such resolutions as indicated below:

Sl. No.	Particulars
Ordinary Businesses	
1	To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31st March 2022 including the Audited Balance Sheet, the statement of Profit and Loss and Cash flow Statement for the financial year ended on that date along with the notes and schedules appended thereto and Reports of the Auditor's and Director's Reports thereon.

Affix
Revenue
Stamp

2	To appoint a Director in place of Mr. Rohtash Sharma (DIN No. 06804507), Non- executive Director who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers himself for re-appointment.
Special Businesses	
3	To appoint Mr. Rohtash Sharma (DIN: 06804507) as the Managing Director (MD) of the company for the period of 5(five) years and to fix his remuneration, if any, for a period of 5 (five) years.

Signed this..... day of..... 2022

Signature of Shareholder

Signature of Proxy holder(s)

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

ATTENDANCE SLIP

Name:	
Address:	
DP ID*	
Client ID*	
Folio No.	
No. of Shares Held	

*Applicable for investors holding shares in Electronic form.

1. I hereby record my presence at **38th ANNUAL GENERAL MEETING** of the Company being held on Thursday, 13th October, 2022 at 03:00 P.M. at the Registered Office of the Company situated at 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055.

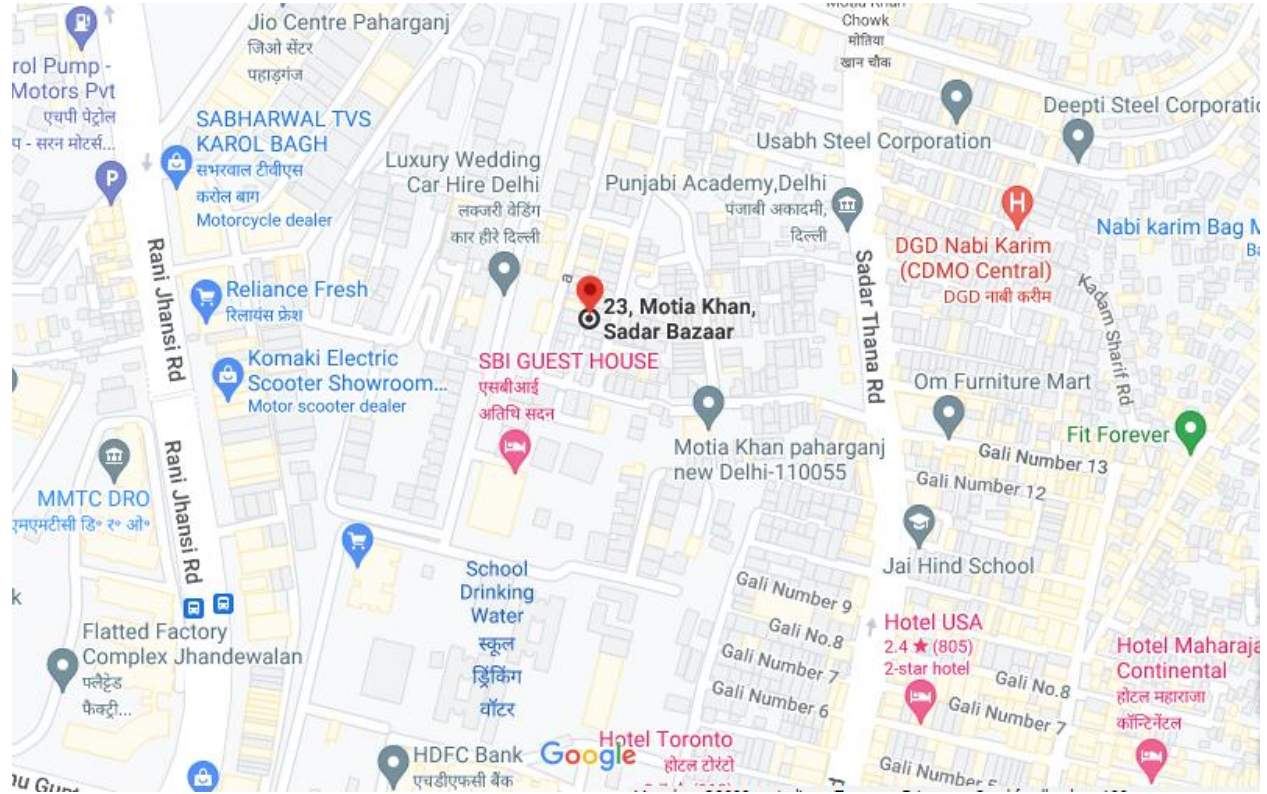
2. Signature of the Shareholder/Proxy Present

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3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Notice for reference at the meeting.

ROUTE MAP



If undelivered, please return to:

New Era Leasing and Finance Limited

Office Address: 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055.

DIRECTOR'S REPORT

**To
The Shareholders,
New Era Leasing and Finance Limited,**

The Board of Directors hereby presents its 38th Director's report on the Business and operations of the Company, along with Standalone Audited Financial Statements for the financial year ended 31st March, 2022.

1. BACKGROUND

The Company is a Non Deposit Accepting Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration (14.00985) issued by the Reserve Bank of India ("RBI").

2. STATE OF COMPANY'SAFFAIR

The Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenues. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence and cost cutting initiatives.

KEY BUSINESS, FINANCIAL AND OPERATIONAL HIGHLIGHTS

3. FINANCIAL RESULTS

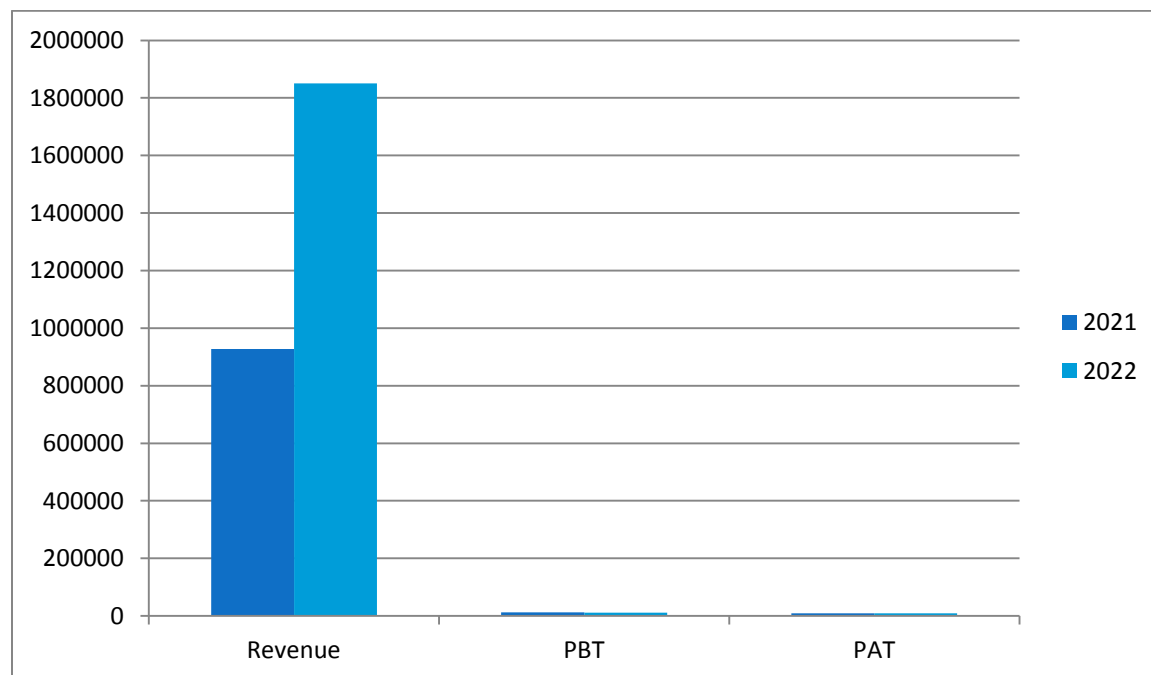
The Company's financial results for the financial year ended on the 31st March, 2022 are as under:

(Rs. in Lakhs)

Particulars	For The Year Ended	
	31 st March 2022	31 st March 2021
Total Revenue	18.51	9.27
Total Expenses	18.39	9.14
Profit Before Tax & Extraordinary Item	0.12	0.13
Extraordinary Item	-	-
Tax Expenses:		
Current Tax	0.03	0.03
Earlier Year Tax	-	-
Deferred Tax	-	-
Profit/(Loss) from the period from continuing operations	0.08	0.09
Earnings Per Share	0.002	0.002

4. OPERATIONAL PERFORMANCE

During the year under review the revenue for the current year is Rs. **18,50,914/-** (Rupees Eighteen Lakhs Fifty Thousand Nine Hundred Fourteen only) as compared to Rs. **9,27,244/-** (Rupees Nine Lakhs Twenty Seven Thousand Two Hundred Fourty Four only) in the previous year; Profit before tax for the current year is Rs. **11,873.62/-** (Rupees Eleven Thousand Eight Hundred Seventy Three and Sixty Two Paisa only) as compared to Rs. **12,928.96/-** (Rupees Twelve Thousand Nine Hundred and Twenty Eight and Ninety Six Paisa only) in the previous year, and Profit after tax for the current year is Rs. **8,786.62/-** (Rupees Eight Thousand Seven Hundred and Eighty Six and Sixty Two Paisa only) as compared to Profit of Rs. **9,556.96/-**(Rupees Nine Thousand Three Five Hundred Fifty Six and Ninety Six Paisa only) in the previous year.



5. DIVIDEND

The company is planning to expand and thereby would need funds to invest in future projects. With respect to the expansion of business the Company do not recommend any dividends for the current financial year but the Directors are hopeful for better results in ending future.

6. RESERVES AND SURPLUS

The Company has transferred an amount of Rs. 2,375/- to Statutory Reserve Account during the current financial year as required to be maintained at the rate of 20% of Net Profit under section 45-IC of RBI Act, 1934 and the Company has also created a provision of Rs. 43,279/- at the rate of 0.25% of standard assets in the Financial Year 2021-2022, pursuant to RBI's circular No. DNBR (PD)CC.No.043/03.10.119/2015-16 dated July 01, 2015 which requires a provision of 0.25% to be made for standard assets of NBFC's.

7. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

8. IMPACT OF COVID-19

In the light of the COVID-19 epidemic which has been declared a pandemic, the Company has been taking precautionary measures to protect the business and employees. Critical response teams have been setup across the organization to plan scenarios and respond in an agile manner to rapidly changing situation. To ensure the safety and well-being of the employees, all recommended precautions against COVID-19 have been taken, which includes work from home policy for eligible employees, restrictions on travel, minimizing contacts in public, health advisory to employees following State and Central government directives issued in this regard from time to time.

9. SHARE CAPITAL

During the year under review, the share capital of the company remains unchanged. The company has also not issued any equity shares with differential rights and sweat equity shares.

10. LISTING OF SECURITIES

The Equity Shares of the Company are listed on Calcutta Stock Exchange Limited ("The Exchange").

SUSTAINABILITY AND SOCIAL RESPONSIBILITY

11. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) CONSERVATION OF ENERGY

The Management is aware of the energy crises prevailing in the country and utilizes its energy sources in the best possible manner.

b) TECHNOLOGY ABSORPTION

Company upgrades the technology used by it as and when the need arises.

c) FOREIGN EXCHANGE EARNINGS AND OUTGO

i) The total foreign exchange earned in terms of actual inflows during the financial year – Rs. Nil

ii) Total foreign exchange in terms of actual outgo during the financial year: Rs. Nil

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013.

HUMAN RESOURCE MANAGEMENT

13. PEOPLE AND CULTURE

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

14. EMPLOYEE STOCK OPTIONS DETAILS

During the year under review, the Company has no Employee's Stock Options schemes.

15. MANAGERIAL REMUNERATION, EMPLOYEE INFORMATION AND RELATED DISCLOSURE

In Compliance with the Disclosures required under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") relating to the remuneration and other details are as follows:

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended 31st March, 2022:

S. No.	Directors	Ratio to median remuneration
1	Mr. Rohtash Sharma	Nil
2	Ms. Jyotsna Kumari	Nil
3	Mr. Varun Kumar	Nil
4	Mr. Deepak Kansal	Nil

(ii) There has been no increase in the remuneration of the Directors, Chief Financial Officer, Company Secretary of the Company in the financial year 2021-22.

(iii) There has been increase of Rs. 8000 in median remuneration of the employees in the financial year 2021-22.

(iv) The number of permanent employees on the rolls of Company during the financial year 2021-22: 5 (Five)

(v) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year cannot be compared with the percentile increase in the managerial remuneration as the managerial personnel were not paid any salary in the last financial year.

The Company affirms that remuneration given is as per the remuneration policy of the

Company.

The information as per Section 197 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached herewith as '**Annexure-A**'.

Further, no Director / employee of the Company, was in receipt of amount exceeding a salary of Rs. 8,50,000/- per month or more when employed for a part of the financial year and Rs. 1,02,00,000/- per annum or more when employed for whole of the year, or if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. under the provision of Rule 5 (2) & (3) Of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

However, as per the provisions of Section 136 of the Act, the Report and Accounts are being sent to all the members excluding the information on particulars of employees which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

16. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and take suitable measures for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment.

During the financial year under review, there were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

As required under the Sexual Harassment of women at Workplace (Prohibition, Prevention and Redressal) Act, 2013, the Company has policy on prevention of Sexual harassment of women at workplace and matters connected therewith.

RISK MANAGEMENT

17. RISK MANAGEMENT

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

18. RISK MANAGEMENT POLICY

This Policy represents the basic standards of Risk Assessment to be followed by the Company. Changes in the Policy will become effective upon approval by the Board of Directors of the Company.

All relevant employees must be thoroughly familiar or made familiar with it and make use of the material contained in this Policy.

19. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

The Company's Internal Control System is adequate and commensurate with the nature and size of the Company and it ensures:

- a. Timely and accurate financial reporting in accordance with applicable accounting standards.
- b. Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- c. Compliance with applicable laws, regulations and management policies.

20. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Pursuant to Section 134 (3)(q) read with Rule 8(5) (viii) of Companies (Accounts) Rules, 2014, and ICAI guidance note on adequacy on internal financial controls with reference to financial statements, it is stated that there is adequate internal control system in the Company.

21. AUDIT COMMITTEE AND VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Companies Meetings of Board and its Powers) Rules, 2014, the Company established a Vigil Mechanism process as an extension of Company's Code of Conduct whereby any employee, directors, customers, vendors etc., can report the genuine concerns or grievances to the members of the Committee about unethical behavior, actual or suspected, fraud or violation of Company's Code of Conduct so that appropriate action can be taken to safeguard the interest of the Company. The Mechanism also provides for adequate safeguards against victimization of persons who uses such mechanism. The mechanisms provide for direct access to the Chairperson/Chairman of the Audit Committee in appropriate or exceptional cases. The Audit Committee regularly review the working of the Mechanism. No complaint was received during the year under review.

This policy has been established with a view to provide a tool to Directors and Employees of the Company to report to Management genuine concerns including unethical behavior, actual or suspected fraud or violation of the code or the policy. The Policy also provides for adequate safeguards against victimization of Director(s)/Employee(s) who avail of the mechanism and also provides for direct access to the chairman of the Audit Committee in exceptional cases.

22. MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2022 and is annexed as '**Annexure-B**' of this Annual Report for the reference of the stakeholders.

CORPORATE GOVERNANCE

23. CORPORATE GOVERNANCE REPORT

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 20, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not be mandatory, for the time being, in respect of the following class of companies:

- A. The listed entity having Paid up Equity Share Capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year;
- B. The Listed Entity which has listed its specified securities on the SME Exchange.

Since the Company's paid-up share capital and net-worth doesn't exceeds the prescribed threshold limits therefore, Regulations 17, 17A, 18, 20, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable on the Company.

24. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR

- a) Mr. Himanshu Gupta and Mr. Manish Jain have resigned from the position of Independent Director and Mr. Varun Kumar and Mr. Deepak Kansal were simultaneously appointed as the Additional Independent Director of the Company w.e.f., 30th June, 2021 and Mr. Varun Kumar and Mr. Deepak Kansal were appointed as Independent Director on 30th September, 2022.
- b) Mr. Rishabh Bansal was appointed as the Company Secretary and Compliance Officer of the Company w.e.f., 09th July, 2021 and resigned on 23rd November, 2021.
- c) Mr. Ras Bihari has resigned from the post of Managing Director w.e.f., 10th November, 2021.
- d) Mr. Sagar was appointed as the Company Secretary and Compliance Officer of the Company w.e.f., 10th March, 2022 and resigned w.e.f., 13th May, 2022.
- e) Mr. Manmohan Singh has resigned from the position of Chief Financial Officer w.e.f., 16th April, 2022.

The Board of Directors of the Company is duly constituted. None of the Directors of the Company are disqualified under the provisions of Companies Act, 2013.

25. LIST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) AS ON 31ST MARCH 2022:

S. No.	Name	Designation	DIN/PAN	Date of Appointment
1.	Jyotsna Kumari	Independent Director	08514860	12/08/2019
2.	Rohtash Sharma	Non-Executive Director	06804507	03/02/2014
3.	Varun Kumar	Independent Director	02288449	30/06/2021
4.	Deepak Kansal	Independent Director	00058724	30/06/2021
5.	Rekha Jain	Chief Financial Officer	AFDPJ8678K	16/04/2022

26. MEETINGS HELD DURING THE FINANCIAL YEAR 2021-22

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year, 9 (Nine) Board Meetings, 4 (Four) Audit Committee Meetings, 1 (One) Stakeholders Grievance Committee Meetings, 1(one) Independent Directors' Meeting, 4(One) Nomination and Remuneration Committee were conducted. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the Board	Board Strength	No. of directors	Name of the directors
--------------------------	-----------------------	-------------------------	------------------------------

Meeting	at the date of the meeting	who attended the meeting	present
30/06/2021	5	5	Ras Bihari Sharma
			Jyotsna Kumari
			Himanshu Gupta
			Manish Jain
			Rohtash Sharma
09/07/2021	5	5	Ras Bihari Sharma
			Deepak Kansal
			Jyotsna Kumari
			Rohtash Sharma
			Varun Kumar
10/08/2021	5	5	Ras Bihari Sharma
			Deepak Kansal
			Jyotsna Kumari
			Rohtash Sharma
			Varun Kumar
07/09/2021	5	5	Ras Bihari Sharma
			Deepak Kansal
			Jyotsna Kumari
			Rohtash Sharma
			Varun Kumar
10/11/2021 (Adjourned on 12/11/2021)	5	4	Deepak Kansal
			Jyotsna Kumari
			Rohtash Sharma
			Varun Kumar
12/11/2021	4	4	Rohtash Sharma
			Deepak Kansal
			Jyotsna Kumari
			Varun Kumar
23/11/2021	4	4	Rohtash Sharma
			Deepak Kansal
			Jyotsna Kumari
			Varun Kumar
14/02/2022	4	4	Rohtash Sharma
			Deepak Kansal
			Jyotsna Kumari
			Varun Kumar
10/03/2022	4	4	Rohtash Sharma
			Deepak Kansal
			Jyotsna Kumari
			Varun Kumar

The Agenda and Notice for the meetings were prepared and circulated in advance to all the Directors. The necessary quorum was present for all the meetings.

Sr. No	Name of The Director	Number of Board Meetings Director was entitled to attend	Number of Board Meetings attended
1.	Ras Bihari Sharma	5	4

2.	Rohtash Sharma	8	8
3.	Varun Kumar	7	7
4.	Deepak Kansal	7	7
5.	Jyotsna Kumari	8	8

The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013.

27. SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met on 12th March, 2021, without the attendance of Non Independent Directors and members of the management. All Independent Directors were present at the meeting. At the meeting, they:-

- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. Assessed the quality and timeliness of flow of information between the Company management and the Board which is necessary for the Board to effectively and reasonably perform their duties.

28. COMPOSITION OF COMMITTEES AS ON 31ST MARCH 2022

A) Audit Committee

In compliance with the provisions of Section 177 of the Companies Act, 2013, the primary objective of the audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurately and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The composition of Audit committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Varun Kumar	Chairman
2.	Mr. Deepak Kansal	Member
3.	Mr. Rohtash Sharma	Member

B) Nomination & Remuneration committee

In compliance with provisions of 178(1) of the Companies Act, 2013, the purpose of the committee is to screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors and to review their remuneration, consistent with criteria approved by the Board, and to recommend, for approval by the Board.

The composition of Nomination & Remuneration committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Ms. Jyotsna Kumari	Chairperson

2.	Mr. Varun Kumar	Member
3.	Mr. Deepak Kansal	Member

C) Shareholders Grievances committee

In compliance with provisions of 178(5) of the Companies Act, 2013, the purpose of the committee is to assist the Board and the Company in maintaining healthy relationships with all stakeholders.

The composition of Shareholders Grievances committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Mr. Rohtash Sharma	Chairman
2.	Mr. Ras Bihari Sharma	Member
3.	Mr. Himanshu Gupta	Member

29. BOARD EVALUATION

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(4) of Companies (Accounts) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board carried out a formal Annual performance evaluation of its own, Board Committees and individual Directors as per the criteria laid down by the Nomination and Remuneration Committee of the Company.

The Board evaluation was carried out through a structured evaluation process by all the Directors based on the criteria such as composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behaviour, leadership qualities, level of engagement and contribution, independence of judgement, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and the results thereof.

30. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

In terms of regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company familiarizes the Directors about their role and responsibility at the time of their appointment through a formal letter of appointment. All new independent directors inducted into the Board attend an orientation program. Presentations are regularly made at the meetings of the Board and its various Committees on the relevant subjects. The details of programs for familiarization of Independent Directors can be accessed on the Company's website.

31. REMUNERATION OR COMMISSION TO MANAGING OR WHOLE-TIME DIRECTOR FROM ANY HOLDING COMPANY OR SUBSIDIARY COMPANY

No Managing or Whole-Time Director was paid any remuneration or commission from any Holding Company or Subsidiary Company.

32. REMUNERATION POLICY

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

33. SECRETARIAL STANDARDS OF ICSI

Your Company is in Compliance with all the applicable Secretarial Standards as specified by the Institute of Companies Secretaries of India.

34. DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted their declarations of independence, as required pursuant to provisions of section 149(7) of the Act, stating that they meet the criteria of independence as provided in Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

35. EXTRACT OF ANNUAL RETURN

In terms of provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended March 31, 2022 is placed on the Company's website and can be accessed at www.neweraleasingfinance.com.

AUDIT REPORTS AND AUDITORS

36. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, **M/s Sanjay Vishal & Associates**, Chartered Accountants (FRN: 06755C) was appointed as statutory auditors of the Company till the Financial year ended 2024.

37. STATUTORY AUDITORS' REPORT

The report of the Statutory Auditors along with notes to financial statements is enclosed to this Report. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

38. SECRETARIAL AUDITORS

M/s GA & Associates, Company Secretaries LLP has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2021-22, as required under Section 204 of the Companies Act, 2013 and rules made there under. The Secretarial Audit Report for the Financial Year 2021-22 forms part of the Annual Report as "**Annexure-C**" to the Director's Report.

The Secretarial Audit Report for the financial year ended March 31, 2022 forms part of this report and confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances except the following:

Remark 1: Although the Company is on the dissemination board, still it has asked for the invoice w.r.t. listing fees which has not yet been received from the stock exchange for payment of listing fee. Hence, the Company has not paid Annual listing fees to Stock Exchanges for the Financial Year 2019-2020, 2020-2021, 2021-2022 as no bill was raised upon the Company.

Board Clarification 1: The Company has asked for the invoice w.r.t. listing fees which has not yet received from the Stock Exchange for payment of listing fees.

Remark 2: The Company did not appoint any Managing Director within six months after the resignation of earlier incumbent resigned on 10th November, 2021, as per section 203 of Companies Act 2013.

Board Clarification 2: The Board has taken all possible efforts and steps to appoint the Managing Director in the Company. The board has recommended the appointment of Mr. Rohtash Sharma as the Managing Director of the Company to the shareholders for their approval in the Annual general Meeting to be held on 13th October, 2022.

Remark 3: The Company has submitted its Reconciliation of Share Capital Audit Report for the quarter ended December 2021 on 27th April, 2022 which was required to be filed by 30th January, 2022.

Board Clarification 3: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

Remark 4: As required under the provisions of Section 138 of Companies Act, 2013, the Company has appointed Internal Auditor for the Financial Year 2021-2022 in Board Meeting held on 15.09.2022. As per the report of statutory auditor of the Company no internal audit system exists.

Board Clarification 4: The Board inadvertently missed to appoint the Internal auditor in 2021-22, the appointment has been made in Board meeting held on 15th September, 2022 for 21-22 and onwards.

Remark 5: The shareholding of the promoters of the Company is not dematerialized. However, the Company has sent the letter to all the Promoters of the Company by registered post for converting of their shares in dematerialized form.

Board Clarification 5: The Company has sent the letter to all the Promoters of the Company by registered post for converting of their shares in dematerialized form.

Remark 6: The intimation to RBI for appointment of Independent Director – Mr. Deepak Kansal & Mr. Varun Kumar and resignation of Mr. Himanshu Gupta & Mr. Manish Jain was sent on 18.08.2021, which was required to be sent on 30.07.2021.

Board Clarification 6: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

Remark 7: DNBS 13 for Quarter ending 31.12.2021 was filed on 31.01.2022, which was required to be filed by 15.01.2022.

Board Clarification 7: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

Remark 8: DNBS 10 for Financial Year ending 31.03.2021 is not filed yet which was required to be filed by 30.07.2021

Board Clarification 8: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

Remark 9: Cersai C-KYC Registration of the Company is still in process.

Board Clarification 9: In process

Remark 10: DNBS-2 for Financial Year ending 31.03.2021 was filed on 29.06.2022 for FY 2020-21, which was required to be filed on 30.06.2022

Board Clarification 10: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of

the same for all future compliances.

Remark 11: No comment on CIC Registration as provided under the Reserve Bank of India Circular No. DNBS (PD) CC.No 200 / 03.10.001/ 2010-11 dated 17th September, 2010 can be made as no fee is paid for registrations.

Board Clarification 11: CIC Registrations have been taken in 2015. The company shall pay the fees once the bills are received from them.

39. COST AUDITORS

As per Section 148 of the Companies Act, 2013 and applicable rules made thereunder, Cost Audit is not applicable to the Company's for the FY 2021-22.

40. INTERNAL AUDITORS

Pursuant to the provisions of section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has appointed Ms. Rekha Jain as an Internal Auditor of the Company to conduct the internal Audit of the Company for the financial year 2021-22. The Company is having an Internal Audit Department to test the adequacy and effectiveness of Internal Control Systems laid down by the management and to suggest improvement in the systems.

41. REPORTING OF FRAUD BY AUDITOR

In terms of sub clause 3 (ca) of Section 134 and under sub-section 12 of Section 143 of Companies Act, 2013, there have been no frauds reported by the Auditors under sub section (12) of section 143 other than which are reportable to Central Government.

OTHER DISCLOSURES

42. RELATED PARTY TRANSACTIONS

During the year under review, no related party transaction as prescribed under Section 188 of the Companies Act, 2013 were entered into by the Company. Hence, Form AOC 2 is not required to be prepared and is not annexed to this report.

The Company has adopted a Policy to set out the (a) materiality of related party transactions and (b) the manner of dealing with the transactions between the Company and its related parties based on the Act, Regulation 23 of the listing obligation and disclosure requirement regulation and other applicable laws and regulations as amended from time to time.

43. DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any subsidiaries, associates and joint venture companies. Hence, the disclosure prescribed under Rule 8 of Companies (Accounts) Rules, 2014 for particulars with respect to information related to performance and financial position of the Subsidiaries, joint ventures or associate Companies subject to is not applicable.

44. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to Section 186(11) of the Companies Act, 2013, disclosure under Section 134(3) (g) of the Companies Act, 2013 is not applicable on the Company.

45. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE

COMPANY DURING THE YEAR

There have been no material changes and commitments 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 till the date of this annual report.

46. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future. However the Company has made an application to RBI for voluntary surrender of Certificate of Registration on 28th November 2019. The status of the application is still under process with the RBI.

47. CHANGE IN THE NATURE OF BUSINESS

There has been no change in nature of business during the financial year under review.

48. BRANCHES OF THE COMPANY

During the period under review, the Company doesn't have any branch office.

49. DEPOSITS FROM PUBLIC

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company as on the financial year end date.

50. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for the year ended on that date;
- c) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- d) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- e) That the Annual Financial Statements have been prepared on a going concern basis;
- f) That the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- g) That directors had devised proper system to ensure compliance with the provisions of all applicable laws is in place and was adequate and operating effectively.

51. OTHER CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in our business transactions. The Law mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

The other Corporate Policies are as follows:

Name of the Policy	Brief Description
Policy for determining materiality of event or Information	The Objective of this policy is to outline the guidelines to be followed by the Company for consistent, transparent and timely public disclosures of material information events/information and to ensure that such information is adequately disseminated to the stock Exchange(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.
Policy of Preservation of Records	This policy sets the Standards for classifying, managing and storing the records of the Company. The Purpose of this policy is to establish framework for effective records Management and the process for Subsequent archival of such records.
KYC and AML Policies	This policy is made to prevent criminal elements from using Company for money laundering activities and to enable the Company to know/ understand its customers and their financial dealings better which, in turn, would help the Company to manage risks prudently.
Other policies	Policies like: Policy For Determining Material Subsidiaries, Insider Trading Prohibition Code Pursuant To SEBI (PIT) Regulations, 2015, Policy On Related Party Transaction(S), Policy on Familiarization of Independent Directors, Fair Practice Code are prepared by the Company and followed in its true letter and spirit.

51. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016.

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

52. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS.

During the year under review, there has been no one time settlement of loans taken from banks and Financial Institutions

53. ACKNOWLEDGMENT AND APPRECIATION

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their

sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

By the Order of the Board
For **New Era Leasing and Finance Limited**

Rohtash Sharma
(Director)
DIN: 06804507
Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi- 110055

Varun Kumar
(Director)
DIN: 02288449
Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi- 110055

Date: 16/09/2022
Place: New Delhi

Annexure-A

Information as per Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of Top Ten Employees in terms of Remuneration Drawn

S. No.	Name of Employee	Designation	Remuneration Received (in Rs.)	Nature of Employment	Qualifications	Experience	Date of commencement of Employment	Age	Last Employment Held	Percentage of share held	Whether relative of any director/manager
1.	Rekha Jain	Manager	4,80,000	Permanent	Graduate	15	1April,2021	49	N.A	Nil	No
2.	Sanjay Kumar	Accountant	2,04,000	Permanent	Graduate	7 Years	1 April, 2017	39	N.A.	Nil	No
3.	Rishabh Bansal	Company Secretary and Compliance Officer	1,28,000	Permanent	Company Secretary	Fresher	09 July, 2021	23	N.A.	Nil	No
4.	Nitesh Kumar	Office Boy	1,08,000	Temporary	10 th Pass	12 Years	10 th October,2021	38	N.A.	Nil	No
5.	Sagar	Company Secretary and Compliance Officer	32,143	Permanent	Company Secretary	Fresher	25 th February, 2022	23	N.A.	Nil	No

By the Order of the Board
For New Era Leasing and Finance Limited

Rohtash Sharma

(Director)

DIN: 06804507

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi- 110055

Date: 16/09/2022

Place: New Delhi

Varun Kumar

(Director)

DIN: 02288449

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi- 110055

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Management Discussion and Analysis

New Era Leasing and Finance Limited is a Non-Banking Finance Company (NBFC) and is engaged in the business of Non Mortgage loan services for business purposes. Company is one of the growing NBFC's in the Country and offers wide range of financial services to many sectors. The Company offers Credit facilities to individual and business clients. It offers business loans and fulfills working capital requirement of individual and body corporate. The Company has established its own norm for evaluating different needs of its clients and providing appropriate payment options.

2. Opportunities and threats

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

3. Operational Performance

During the year under review, the Company operates in one geographical segment i.e. India & has identified one business segment i.e. providing financial services to individuals and Body Corporate. The company has a profit for the period of Rs. 8,786.62/- (Rupees Eight Thousand Seven Hundred and Eighty Six and Sixty Two Paise only).

4. Outlook

In the near future, the Company intends to continue to focus on its current business and expand its operations.

5. Risk and Concerns

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risks.

6. Internal Control Systems and their adequacy

The Company has adequate internal control systems which are in commensuration with the nature of its business and the size and complexity of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported.

7. Financial Performance

(Rupees in Lakhs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Revenue from operations	18.51	9.27
Other Income	-	-
Expenses	18.39	9.14
Profit Before Tax	0.11	0.13
Tax Expense		
- Current Tax	0.03	0.03

-Income Tax Earlier Year	-	-
- Mat Credit Entitlement	-	-
- Deferred Income Tax	-	-
Profit After Tax	0.08	0.09
Proposed Dividend	-	-

The details of financial performance of the Company are appearing in the Balance Sheet and Statement of Profit and Loss for the year.

8. Human Resources

The Company seeks respects and values the diverse qualities and background that its people bring to it and is committed to utilizing the richness of knowledge, ideas, experience that this diversity provides. The Company has built a resource base and cross-functional managers to take care of the businesses.

9. Disclosure of Accounting Treatment

The Financial Statement has been prepared in Accordance with the Principles laid down in Accounting Standards.

10. Cautionary Statement

Statement in this Management Discussion and Analysis Report describing the company's objective, projects, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied. Important factors that could make difference to the Company's operations within including change in government regulations, tax regimes, and economic development within and outside India.

By the Order of the Board

For New Era Leasing and Finance Limited

Rohtash Sharma

(Director)

DIN: 06804507

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi- 110055

Date: 16/09/2022

Place: New Delhi

Varun Kumar

(Director)

DIN: 02288449

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi- 110055

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

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

To

The Members,
New Era Leasing & Finance Limited

We have conducted the Secretarial Audit of compliance of applicable statutory provisions and the adherence to good corporate practices by **New Era Leasing & Finance Limited** (hereinafter referred to as “**the Company**”) for the financial year ended March 31, 2022 (hereinafter called “**period under review**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and 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, 2022 has 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 but 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 period under review, checked the applicability of the provisions of:

- (i) The Companies Act, 2013 (the Act) and rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **Not applicable during the period under review.**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment & External Commercial Borrowings; **Not applicable during the period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the period under review.**
- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the reporting period.**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the period under review.**
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (vi) Reserve Bank of India Act, 1934;
- (vii) Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Stock Exchanges; **Not Applicable during the period under review as no new listing agreement has been executed.**

During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has complied with the provisions of applicable Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following Observations:

- *Although the Company is on the dissemination board, still it has asked for the invoice w.r.t. listing fees which has not yet been received from the stock exchange for payment of listing fee. Hence, the Company has not paid Annual listing fees to Stock Exchanges for the Financial Year 2019-2020, 2020-2021, 2021-2022 as no bill was raised upon the Company.*
- *The Company did not appoint any Managing Director within six months after the resignation of earlier incumbent resigned on 10.11.2021, as per section 203 of Companies Act 2013.*
- *The Company has submitted its Reconciliation of Share Capital Audit Report for the quarter ended December 2021 on 27.04.2022 which was required to be filed by 30.01.2022.*
- *As required under the provisions of Section 138 of Companies Act, 2013, the Company has appointed Internal Auditor for the Financial Year 2021-2022 in Board Meeting held on 15.09.2022. As per the report of statutory auditor of the Company no internal audit system exists.*
- *The shareholding of the promoters of the Company is not dematerialized. However, the Company has sent the letter to all the Promoters of the Company by registered post for converting of their shares in dematerialized form.*
- *The intimation to RBI for appointment of Independent Director – Mr. Deepak Kansal & Mr. Varun Kumar and resignation of Mr. Himanshu Gupta & Mr. Manish Jain was sent on 18.08.2021, which was required to be sent on 30.07.2021.*
- *DNBS 13 for Quarter ending 31.12.2021 was filed on 31.01.2022, which was required to be filed by 15.01.2022.*

- *DNBS 10 for Financial Year ending 31.03.2021 is not filed yet which was required to be filed by 30.07.2021*
- *Cersai C-KYC Registration of the Company is still in process.*
- *DNBS-2 for Financial Year ending 31.03.2021 was filed on 29.06.2022 for FY 2020-21, which was required to be filed on 30.06.2022*
- *No comment CIC Registration as provided under the Reserve Bank of India Circular No. DNBS (PD) CC.No 200 / 03.10.001/ 2010-11 dated 17.09.2010 can be made as no fee is paid for registrations.*

We further report that:

- (i) The Board is constituted with proper balance of Executive Directors and Non-Executive Directors as per provisions of Company Act, 2013.
- (ii) Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent to the Directors at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that based on the information received and records maintained by the Company, 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.

**For GA & Associates
Company Secretaries LLP**

Sanchita Bhardwaj
M. No. : 43096
COP No.: 20701
UDIN: A043096D000982694
PR No.2485/2022 dated 22.07.2022
Date: 16.09.2022
Place: New Delhi

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

Annexure

To
The Members
New Era Leasing and Finance Limited

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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, We have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

For GA & Associates
Company Secretaries LLP

Sanchita Bhardwaj
M. No. : 43096
COP No.: 20701
PR No.2485/2022 dated 22.07.2022
UDIN: A043096D000982694

Date: 16.09.2022
Place: New Delhi

Independent Auditors' Report on the Financial Statement

**To,
The Members,
New Era Leasing and Finance Limited**

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of New Era Leasing and Finance Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended and summary of significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the standalone Ind AS financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based in 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 in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The Procedures selected depends on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone Ind AS 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 the 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 standalone 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 standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accepted in India including the Ind AS, of the financial position of the company as at 31 March, 2022, and its financial performance 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rule issued thereunder;
- e) On the basis of the written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of sub-section (2) of section 164 of companies Act, 2013.
- 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 B**"; and
- g) With respect to the other matters to be included in the Auditor's Report with rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

**For Sanjay Vishal & Associates.
Chartered Accountants
Firm Reg. No.: 06755C**

**CA Sanjay Jain
Partner (Membership No: 075232)**

**Place: Delhi
Dated: 30.05.2022**

Annexure-A to the Auditors' Report

The Annexure Companies (Auditor's Report) Order, 2020 (CARO 2020) referred to in Paragraph 1 of our report on other legal and regulatory requirements to the members of the Company for the year ended 31st March, 2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

i. In respect of the Company's fixed assets:

- a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment. The company is not having any intangible assets.
- b) As explained to us, it does not hold any fixed assets; no material discrepancies were noticed on verification. In our opinion the program is reasonable having regard to the size of the Company and nature of the assets.
- c) The no title deeds of immovable properties are held in the name of the company.
- d) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Thus Paragraph 3(i) of the Order is not applicable to the Company

ii. (a) The company is a services provider and hence does not hold any physical inventories and there is no requirement of physical verification of inventory and also there is no discrepancies of 10% or more in the aggregate of inventories were noticed.

- (b) The company during any point of time of the year has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions.

Thus Paragraph 3(ii) of the Order is not applicable to the Company

iii. a) According to the information and explanations given to us and on the basis of our examination of the books of account, during the financial year the company has not made any investments, neither provided any guarantee nor security nor further granted any loan or advances in the nature of loans, secured or unsecured, to any party/parties. The details of old loans and advances given by the company were given below which are fully recovered but the Company has not charged any Interest in the FY 21-22 amounting to Rs. 99,101.52/- on these loans due to the bad financial conditions of the borrowers and the interest income is not provided by the company in its books of accounts:

Nature of borrowing, including debt securities	Name of borrower	Loan Amount as on 01.04.2021	Amount of Loan Repaid during the Year	Whether interest is repaid
Short Term Borrowing (Unsecured loan)	Mr. Shatanand Sharma	12,80,904.00	12,80,904.00	Interest on unsecured loan is not charged for the FY 21-22 due to bad financial condition of the borrower.

Short Term Borrowing (Unsecured loan)	Mr. Sunit Kumar Jain	10,11,240.00	10,11,240.00	Interest on unsecured loan is not charged for the FY 21-22 due to bad financial condition of the borrower.
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- b) According to the information and explanations given to us and on the basis of our examination of the books of account in respect of above loan, the schedule of repayment of principal and payment of interest are irregular;
- c) The company has not granted any loans or advances either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act.
- iv. According to the information and explanation given to us and on the basis of our examination of the books of account, the company has not granted any Loans, made investments and provided any guarantees and security during the relevant financial year to companies, firms or other parties listed in the register maintained u/s 189 of the Companies Act, 2013, therefore the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, company hasn't accepted any deposits from the public as per the directives issued by the Reserve Bank of India and as per the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013. The company has not accepted any deposit from the public. Thus Paragraph 3(v) of the Order is not applicable to the Company
- vi. As informed to us, the provisions regarding maintenance of cost records prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the information and explanations given to us, the company not has taken any loans or other borrowings from any lender during the year.
- x. a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year.
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or

optionally convertible) during the year.

- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) There are no whistle-blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company as defined u/s 406(1) of the Act, therefore Clause (xii) is not applicable to the company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the company does not have any internal audit system.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them.
- xvi. a) According to the information and explanations given to us and based on our examination of the records of the company, the company is registered under section 45-IA of the Reserve Bank of India Act 1934.

b) The company has conducted Non-Banking Financial or Housing Finance activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- xvii. According to the information and explanations given to us and based on our examination of the records of the company, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There is no resignation of the statutory auditors during the year.
- xix. On the basis of information available, we are of the opinion that no material uncertainty exists as on the date of audit that the company is capable of meeting its outside liabilities existing at the date of balance sheet and as and when they fall due within a period of one year from the balance sheet date.
- xx. In view of Section 135(1) of Companies Act 2013 Corporate Social Responsibility provisions are not applicable to the company.
- xxi. The enclosed Financial Statements are Standalone Financial Statements of the company.

Annexure – B to the Auditor’s Report

Report on the Internal Financial Controls under clause (i) of sub section 3 of the section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of New Era Leasing and Finance Limited (“the Company”) as of 31 March 2022 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 maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and the 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 and, both issued by the Institute of Chartered Accountants of India. Those Standards and the guidance note require 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 understating 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 the 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 nay 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 2022, 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 Sanjay Vishal & Associates.
Chartered Accountants
Firm Reg. No.: 06755C**

**CA Sanjay Jain
Partner (Membership No:075232)**

**Place: Delhi
Dated: 30.05.2022**

NEW ERA LEASING AND FINANCE LIMITED

23, Motia Khan, Rani Jhansi Road, New Delhi-110055
Balance Sheet as at March 31, 2022

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
Assets			
Financial Assets			
a) Cash and cash equivalent	3	35,505,054.10	87,936.48
b) Loans and Advances	4	-	17,311,644.00
Total Financial Assets		35,505,054.10	17,399,580.48
Non Financial Assets			
a) Inventories	5	-	18,375,000.00
b) Other non Financial Assets	6	215,155.00	197,601.00
Total Non Financial Assets		215,155.00	18,572,601.00
Total assets		35,720,209.10	35,972,181.48
Liabilities and Equity			
Liabilities			
Financial liabilities			
a) Trade payables	7	59,000.00	319,484.00
Total Financial Liabilities		59,000.00	319,484.00
Non Financial liabilities			
a) Provisions	8	3,087.00	46,641.00
Total Non-Financial Liabilities		3,087.00	46,641.00
Equity			
a) Equity share capital	9	40,000,000.00	40,000,000.00
b) Other equity	10	(4,341,877.90)	(4,393,943.52)
Total Equity		35,658,122.10	35,606,056.48
Total Liabilities and Equity		35,720,209.10	35,972,181.48

Significant accounting policies

1-2

AUDITOR'S REPORT

In terms of our separate report of even date, annexed.

UDIN: 2207 5232 AWV O 24289
For Sanjay Vishal & Associates
Chartered Accountants
FRN : 06755C

For and on behalf of the board
M/S New Era Leasing and Finance Limited

Sanjay Jain
Partner
Membership No.: 075232

(Rohtash Sharma)
Director
DIN:06804507

(Varun Kumar)
Director
DIN:02288449

Place: New Delhi
Date:30th May 2022

(Rekha Jain)
CFO
PAN:AFDPJ8678K

NEW ERA LEASING AND FINANCE LIMITED

23, Motia Khan, Rani Jhansi Road, New Delhi-110055

Statement of Profit and Loss for the year ended March 31, 2022

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
<u>Revenue from operations</u>			
-			
Interest Income	11	790,873.00	434,244.00
Financial Consultancy Charges	11	1,060,041.00	493,000.00
Total income		1,850,914.00	927,244.00
<u>Expenses</u>			
-			
Employee Benefit Expense	12	962,752.00	480,000.00
Other expenses	13	876,288.38	434,315.04
Total expense		1,839,040.38	914,315.04
Profit before tax		11,873.62	12,928.96
Tax expenses:			
<u>Current tax</u>			
Current year		3,087.00	3,362.00
Earlier year		-	-
MAT Credit Entitlement		-	-
Profit for the year		8,786.62	9,566.96
Other Comprehensive Income			
Fair Valuation of Investments		-	-
Total Comprehensive Income		8,786.62	9,566.96

Earning per share (Basic / Diluted) (Rs.)

0.002

0.002

AUDITOR'S REPORT

In terms of our separate report of even date,
annexed.

For Sanjay Vishal & Associates

For and on behalf of the board

Chartered Accountants
FRN : 06755C

M/S New Era Leasing and Finance Limited

Sanjay Jain
Partner
Membership No.: 075232

(Rohtash Sharma)
Director
DIN:06804507

(Varun Kumar)
Director
DIN:02288449

Place: New Delhi
Date:30th May 2022

(Rekha Jain)
CFO
PAN:AFDPJ8678K

NEW ERA LEASING AND FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS		Year Ended 31st March, 2022	Year Ended 31st March, 2021
Cash Flow From Operating activities			
Net Profit Before Taxation		11,873.62	12,929
Add: Assets written off			-
Add: Depreciation			-
		11,874	12,929
Less:			
Adjustments for Interest income		966,414.00	434,244
Amount written back		-	-
Tax Expense		-	3,362
Rental Income		-	-
		966,414	437,606
Operating profit before working Capital change		(954,540)	(424,677)
Adjustments for:			
Other bank balance			-
Increase in Current Assets(other than Cash & Bank)		35,686,644	(926,554)
increase in Current liabilities and Provisions		(278,313)	149,924
Decrease in Current liabilities and Provisions			
		35,408,331	(776,630)
Net Cash provided by operating activities	A	34,453,791	(1,201,307)
Cash flow from Investing Activities			
Interest Received		966,414	434,244
Sale of Investment			-
Rental Income			-
Investment in Share			-
Net cash flow from investing activities	B	966,414	434,244
Cash flow from Financing Activities			

Tax Receivable Provision Adjusted for Earlier Years			-
Net Cash used in financing activities	C	-	-
Net increase/(decrease) in cash and cash equivalents(a+b+c)		35,420,206	(767,062)
Cash and cash equivalent at the beginning of the year		87936.48	855,000
Cash and cash equivalent at the end of the year		35505054.1	87,936
		35,417,118	(767,064)

For Sanjay Vishal & Associates
Chartered Accountants
FRN .: 06755C

For New Era Leasing and Finance Limited

Sanjay Jain
Partner
Membership No.- 075232

(Rohtash Sharma)
Director
DIN:06804507

(Varun Kumar)
Director
DIN:02288449

Place: Delhi
Date:30th May 2022

(Rekha Jain)
CFO
PAN:AFDPJ8678K

NEW ERA LEASING AND FINANCE LIMITED
23, Motia Khan, Rani Jhansi Road, New Delhi 110055

NOTES TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of financial statements

The financial statements have been prepared on the basis of generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, and read with Rule 7 of the company (Accounts) Rules 2014, to the extent applicable.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle being a period within 12 months for the classification of assets and liabilities as current and non-current.

B. Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles, which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates would be recognized prospectively in the future years.

C. Tangible Fixed Assets

Fixed assets are stated at cost. Cost comprises the purchase price and any attributable-cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

D. Intangible Fixed Assets

The expenditure incurred by the Company on acquisition and implementation of software system/development cost up to the stage when the new product reaches technical feasibility has been recognized as an intangible asset.

E. Depreciation

Provision for Depreciation is calculated in accordance with Schedule II to the Companies Act, 2013.

F. Revenue Recognition

The company follows the mercantile system accounting and recognizes Income on services based on services rendered and as per the terms of the contract.

G. Employee Benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc. are recognized in the statement of Profit and Loss in the period in which the employee renders the related services.

H. Current and Deferred Tax

Current Tax is the amount of tax payable on the estimated income for the current year as per the provisions of Income Tax Act, 1961. Deferred Tax Assets and Liabilities are recognized in respect of current year and prospective years. Deferred Tax Assets/Liabilities is recognized on virtual certainty that future taxable income will be available against which the same can be realized.

I. Earnings per share

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

J. Provisions

A provision is recognized when the company has a present obligation as a result of past event; it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

K. Segment Reporting

Segment reporting disclosure is not applicable to the Company.

L. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

M. Non- Small and Medium Sized Company

The company is not a Small and Medium Sized Company as defined in general instructions in respect of accounting standards notified under the Companies Act, 2013. Accordingly, company has complied with the accounting standards as applicable to a Non-Small and Medium Sized Company.

2. NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2022 AND PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON THAT DATE

- A. In the opinion of the Board of Directors, the Current Assets and Loans and Advances are having value at which they are stated in the Balance Sheet, if realized in ordinary course of business.
- B. During the previous year ended 31st march 2022, Company has written off old balances from receivable amounting to Rs. 6,35,500.00/- (Rupees Six Lakh Thirty-five Thousand Five hundred).
- C. The balance of Loans and Advances and Borrowings are subject to their confirmation. There are certain parties being long term Loans and Advances (Assets) and Long-term borrowings (Liabilities), which does not charge any interest on such amount.
- D. During the previous year ended 31st March 2022, Company has not charged Interest amounting to Rs. 99,101.52/- on loans given to Individuals/Corporate.
- E. Auditors remuneration to Auditor as follows:
2021-2022
Audit fees 25,000/-
- F. No dividend has been recommended for the year ended 31st March 2022.
- G. There are no Contingent liabilities of the company as on 31st March 2022.
- H. Expenditure in Foreign Currency : NIL
Income in Foreign Currency : NIL
- I. Company does not have any Closing Stock being a Service Concern.
- J. Expenses for Preferential Allotment of Shares have been deferred because Process of Allotment was still pending as on 31st March, 2022 on account of Statutory Authorities.

K. Earnings Per Share:

Particulars	As at 31st March 2022
Net Profit after tax as per profit and loss account (Rs.) (A)	11873.62
Weighted average Number of equity shares for calculating Basic EPS (B)	40,00,000
Basic earnings per equity share (in Rs.) (Face value of Rs.10/-per share) (A)/(B)	0.002

L. Calculation of Ratios:

i. Capital to risk-weighted assets ratio (CRAR):

CRAR	TIER 1 CAPITAL FUNDS + TIER 2 CAPITAL FUNDS

	RISK WEIGHTED ASSETS
	(3,56,58,122.10) + 0 / (20307356.10/20%)
	08.78%

ii. Tier I CRAR: Core Capital includes Share Capital, Equity Capital, Audited Revenue Reserves, and Intangible Assets.

=Rs. 3,56,58,122.10/-

iii. Tier II CRAR: It consists of unaudited reserves, unaudited retained earnings, and general loss reserves. **NIL**

iv. Liquidity Coverage Ratio:

LCR	HIGH QUALITY LIQUID ASSET AMOUNT
	NET CASH FLOW AMOUNT
	39,711 + 2,03,07,356.10 + 1,51,57,987 / 3,54,17,117.62
	1.002%

NEW ERA LEASING AND FINANCE LIMITED
Notes of the financial statements for the year ended March 31, 2022

	Particulars	As at March 31, 2022	As at March 31, 2021
3	Cash and cash equivalents		
	Bank balances in current accounts	20,307,356.10	67,812.48
	Equatas FDR	15,157,987.00	-
	Cash in hand	39,711.00	20,124.00
	Total	35,505,054.10	87,936.48
	For the purpose of statement of cash flows, cash and cash equivalents comprises the following:		
	Bank balances in current accounts	20,307,356.10	67,812.48
	Equatas FDR	15,157,987.00	-
	Cash in hand & imprest	39,711.00	20,124.00
	Total	35,505,054.10	87,936.48
4	Loans and Advances		
	Short term loans & advances		
	(Unsecured considered good unless otherwise stated)		
	Loans & advances recoverable in cash or in kind or for value to be received A. Standard Assets	-	17,311,644.00
	Total	-	17,311,644.00
5	Aggregate amount of unquoted Investments		
	Inventories		
	Inventories of Shares	-	18,375,000.00
	Total	-	18,375,000.00
6	Other non financial assets		
	Tax Deducted at Source-A.Y-2019-20	182,291.00	182,291.00
	Tax Deducted at Source-A.Y-2020-21	15,310.00	15,310.00
	Tax Deducted at Source-A.Y-2022-23	17,554.00	-
	Total	215,155.00	197,601.00

7	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):		
	Particulars		
	-	-	-
	i) Principal amount due to suppliers under MSMED Act	-	-
	ii) Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
	iii) Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
	iv) Interest paid to suppliers under MSMED Act	-	-
	v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
	v) Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
	vi) Interest accrued and remaining unpaid at the end of the accounting year	-	-
	vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
		-	-
	Trade Payables	59,000.00	319,484.00
	Total	59,000.00	319,484.00
8	Provisions		
	Provision For Income Tax	3,087.00	3,362.00
	Contingency Provision Against Standard Assets		
	Earlier Year	(532,122.26)	575,401.26
	Current Year	532,122.26	(532,122.26)
	Total	3,087.00	46,641.00
9	Equity share capital		
	Authorised		
	40,00,000 (Previous Year 40,00,000 Shares) Equity shares of Par Value of Rs. 10 /- each	40,000,000.00	40,000,000.00
		40,000,000.00	40,000,000.00
	Issued, subscribed & paid up		
	40,00,000 (Previous Year 40,00,000) Equity Shares of par value of Rs. 10 /- each	40,000,000.00	40,000,000.00
	Total	40,000,000.00	40,000,000.00

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Equity shares

Particulars	March 31, 2022	March 31, 2021
No. of Shares outstanding at the beginning of the period	4,000,000.00	4,000,000.00
No. of Shares Issued during the year	-	-
No. of Shares outstanding at the end of the period	4,000,000.00	4,000,000.00

b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

c) The company has not issued any bonus shares during the period of last 5 years.

d) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the year.

Person	As at 31.03.2022 NOS (% age)	As at 31.03.2021 NOS (% age)
Sanjeev Kumar	6,50,000 (16.25%)	6,50,000 (16.25%)
Sudhir Goyal	6,50,000 (16.25%)	6,50,000 (16.25%)
Munish Goyal	9,00,000 (22.50%)	9,00,000 (22.50%)
Minu Goyal	4,40,000 (11.00%)	4,40,000 (11.00%)

**10 Other equity
Statutory Reserve**

Balance B/F	362,806.15	360,191.15
Transferred During The Year	2,375.00	2,615.00
Sub Total	365,181.15	362,806.15

Reserves & surplus

As per last balance Sheet	(4,756,749.67)	(4,763,701.63)
Add: Profit transferred from Statement of Profit & Loss	8,786.62	9,566.96
Transferred to Statutory Reserve	(2,375.00)	(2,615.00)
Transferred to Contingency Provision	43,279.00	
Sub Total	(4,707,059.05)	(4,756,749.67)

Other Comprehensive Income

Balance Brought Forward	-	-
Adjustment due to fair value of Investment on transition Date	-	-
Additions during the year	-	-
Sub Total	-	-
Total	(4,341,877.90)	(4,393,943.52)

Notes of the financial statements for the year ended March 31, 2022

	Particulars	As at March 31, 2022	As at March 31, 2021
11	Revenue From Operations		
	Interest Income (Loan)	790,873.00	434,244.00
	Financial Consultancy Charges	884,500.00	493,000.00
	Interest Receiv (FDR)	175,541.00	-
	Total	1,850,914.00	927,244.00
12	Employee Benefit Expenses		
	Salary and Wages	952,143.00	474,000.00
	Staff Welfare Expenses	10,609.00	6,000.00
	Total	962,752.00	480,000.00
13	Other expenses		
	Postage Expenses	1,584.00	1,218.00
	Printing & Stationery Expenses	23,997.00	32,269.00
	AGM Expenses	4,000.00	4,000.00
	Legal & Professional Expenses	46,225.00	147,222.00
	Bank Charges	66.38	210.04
	Audit Fee	25,000.00	25,000.00
	ROC Fees	5,448.00	4,200.00
	Misc Expenses	870.00	976.00
	Accounting Charges	42,000.00	42,000.00
	Proceessing & Uploading Charges for E Voting	67,320.00	31,978.00
	E Voting Charges	4,500.00	4,500.00
	Office Rent	13,200.00	13,200.00
	Office Expenses	3,588.00	1,857.00
Telephone Expenses	2,990.00	2,400.00	
Interest Amount W/o Not recoverable	635,500.00	120,000.00	
	876,288.38	434,315.04	

NEW ERA LEASING AND FINANCE LIMITED

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

14 The Balance of Advances Recoverable, sundry creditors and other personal accounts are subject to their confirmation.

15 The company is neither holding any immovable property in its name nor jointly held with others.

16 The company have not given any Loans or Advances in the nature of loan to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

17 The Company is not having any Capital-Work-in Progress(CWIP).

18 The company is not having any intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

19 There were no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

20 The company has not borrowed from banks or financial Institutions on the basis of security of current assets.

21 A company is not declared willful defaulter by any bank or financial Institution or other lender.

22 The company was not engaged in any transactions with companies struck off under section 248 of the companies Act 2013 or section 560 of Companies Act, 1956

23 The company is not having any creation of charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

24 The company has not engaged with any number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

25 The company has not Presented any Scheme of Arrangements for the approval by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

26 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries)

27 The Company have not charged in the books of accounts the amount of Interest Income of Rs. 9,101.52/- which is occurred on loan given to the party and also not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

28 The company (NBFC) is not covered under section 135 of the Companies Act, 2013 for the compliance of Corporate Social Responsibility (CSR).

29 The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.

For Sanjay Vishal & Associates
Chartered Accountants
FRN : 06755C

For and on behalf of the board
M/S New Era Leasing and Finance Limited

Sanjay Jain
Partner
Membership No.: 075232

(Rohtash Sharma)
Director
DIN:06804507

(Varun Kumar)
Director
DIN:02288449

Place: New Delhi
Date:30th May 2022

(Rekha Jain)
CFO
PAN:AFDPJ8678K

NEW ERA LEASING AND FINANCE LIMITED

Statement Of Changes In Equity for the year ended March 31, 2022

Equity share capital	
Balance as at April 1, 2021	4,00,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2022	4,00,00,000
Balance as at April 1, 2021	4,00,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2022	4,00,00,000
Other equity	
For the year ended March 31, 2022	

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	Other Comprehensive Income	Total
As at April 1, 2021	(4,756,749.67)	3,62,806.15	-	(43,93,943.52)
Adjustment due to fair value of Investment on transition Date	(2,375.00)	2,375.00	-	-
Additions during the year	-	-	-	-
Profit / Loss for the year	8,786.62	-	-	8,786.62
As at March 31, 2022	(4,750,338.05)	3,65,181.15	-	(43,85,156.90)

For the year ended March 31, 2021

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	Other Comprehensive Income	Total
As at April 1, 2020	(4,763,701.63)	3,60,191.15	-	(44,03,510)
T/f to Statutory Reserve	(2,615.00)	2,615.00	-	-
Profit / Loss for the year	9,566.96	-	-	9,566.96
As at March 31, 2021	(4,756,749.67)	3,62,806.15	-	(43,93,943.52)

**Schedule to the
Balance Sheet of a non-deposit taking non-banking financial company**

Liabilities Side:**(Rs. in Lakhs)**

(1)	Particulars		
	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount overdue
	Debentures a) : Secured : Unsecured (other than falling within the meaning of public (deposits)	- - -	- - -
	(b) Deferred Credits	-	-
	(c) Term Loans	0	-
	(d) Inter-corporate loans and borrowing	0	0
	(e) Commercial Paper	-	-
	(f) Other Loans (specify nature)	-	-
	*Please see Note 1 below		

Assets Side

		Amount outstanding
(2)	Break-up of loans and advances including bills receivables (other than those included in (4) below :-	
	a) Secured	
	b) Unsecured	

	b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	-
Long Term investments :		
<u>1.Quoted:</u>		
(I)	Shares : (a) Equity	-
	(b) Preference	-
(ii)	Debentures and Bonds	-
(iii)	Units of mutual funds	-
(iv)	Government Securities	-
(v)	Others (please specify)	-
<u>2. Unquoted :</u>		
(i)	Shares : (a) Equity	-
	(b) Preference	-
(ii)	Debentures and Bonds	-
(iii)	Units of mutual funds	-
(iv)	Government Securities	-
(v)	Others (please specify)	-

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :-

Please see Note 2 below

	Category	Amount net of provision		
		Secured	Unsecured	Total
	1. Related Parties**			

a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-		

Notes:

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