

SHREEVATSAA FINANCE AND LEASING LIMITED

Reg. Off: 120/500 (10), LAJPAT NAGAR, KANPUR-208005

CIN: L45201UP1986PLC008364

Telephone No.: 0512-2530991/96, Fax: 0512-2532554

E-mail: investors.svfl@rediffmail.com, Website: www.svfl.in

October 05, 2018

To,

The Manager (Listing)
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Manager (Listing)
Ahmedabad Stock Exchange
Kamdhenu Complex,
Opp. Sahjanand College,
Panjarapole,
Ahmedabad-380015

Scrip Code (BSE): 532007/SHVFL

Scrip Code (ASE): 52476

Sub: Submission of Annual Report for the financial year ended March 31, 2018 under Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above mentioned subject, please find enclosed herewith Annual Report of the Company for the financial year ended March 31, 2018 pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your kind perusal.

I hope you will find the same in order.

Thanking You,

For **SHREEVATSAA FINANCE AND LEASING LIMITED**



Ashish Thakur
(Company Secretary & Compliance Officer)



Encl: As above

***SHREEVATSAA FINANCE
AND
LEASING LIMITED***

32nd



2017-2018

Across the Report

➤ <i>Corporate Information</i> -----	1
➤ <i>Notice</i> -----	3
➤ <i>Report of the Board of Directors</i> -----	10
➤ <i>Related Party Disclosure</i> -----	27
➤ <i>Management Discussion & Analysis Report</i> -----	28
➤ <i>Report on Corporate Governance</i> -----	30
➤ <i>Standalone Balance Sheet</i> -----	43

CORPORATE INFORMATION

Management Team:

- Praveen Kumar Arora, Chairman cum Managing Director
- Madhu Rani, Non-Executive and Non-Independent Director
- Sanjay Mehrotra, Non-Executive and Independent Director
- Sushil Kumar Mohanty, Non-Executive and Independent Director
- Rajesh Mahuley, Chief Financial Officer
- Ashish Thakur, Company Secretary and Compliance Officer

Registered Office:

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

Corporate Office:

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

Registrar & Transfer Agent:

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

Statutory Auditors:

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

Listing:

Bombay Stock Exchange
Ahmedabad Stock Exchange

Website and E-mail:

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

Bankers:

Axis Bank

Audit Committee:

- **Mr. Sanjay Mehrotra - Chairman**
- **Mr. Sushil Kumar Mohanty - Member**
- **Mr. Praveen Kumar Arora – Member**

Nomination and Remuneration Committee:

- **Mr. Sanjay Mehrotra - Chairman**
- **Mr. Sushil Kumar Mohanty - Member**
- **Ms. Madhu Rani – Member**

Stakeholder Relationship Committee:

- **Mr. Sanjay Mehrotra - Chairman**
- **Mr. Sushil Kumar Mohanty – Member**
- **Mr. Praveen Kumar Arora – Member**

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NOTICE

Notice is hereby given that the 32nd ANNUAL GENERAL MEETING of **SHREEVATSAA FINANCE AND LEASING LIMITED** will be held at the registered office of the company situated at 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh-208005 on **Monday, 24th September, 2018 at 01:00 P.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 including audited Balance Sheet as on 31st March, 2018 and Statement of Profit and Loss for the financial year ended on that date and report of Directors and Auditors' thereon.
2. To re-appoint Mr. Praveen Kumar Arora (DIN 00162283), Director of the Company, who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for regularization of Additional Director, Ms. Madhu Rani (DIN: 08025773):

"RESOLVED THAT Ms. Madhu Rani (DIN: 08025773), who was appointed an Additional Director of the Company with effect from 24th July, 2018 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company."

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for regularization of Additional Director, Mr. Anil Kumar Sharma (DIN: 02463893):

"RESOLVED THAT Mr. Anil Kumar Sharma (DIN: 02463893), who was appointed an Additional Director of the Company with effect from 24th July, 2018 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for appointment of Mr. Anil Kumar Sharma (DIN: 02463893) as Managing Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Anil Kumar Sharma (DIN: 02463893) as Managing Director of the Company for a period of five years w.e.f 24 September, 2018 upon such terms and conditions as set out in the Explanatory Statement annexed to the Notice of this Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

By the Order of the Board

Date: 29.08.2018
Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item No. 3, 4 and 5 above, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 17th September, 2018 to Monday, 24th September, 2018 (both days inclusive).
4. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited.
5. **Process and manner for Members opting to vote through electronic means:**

In Compliance with the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is pleased to provide to the members the facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Securities Limited.

The voting period begins on 20.09.2018 from 09:00 A.M and ends on 23.09.2018 till 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. record date, attending the meeting who has not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.

- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

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

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

- ❖ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ❖ After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

6. The Shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 17th September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
7. Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
8. The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within and will be communicated to the Stock Exchange where the Company's shares are listed, i.e. Bombay Stock Exchange and Ahmedabad Stock Exchange.

Statement pursuant to section 102 of Companies Act, 2013 in respect of Item No. 3 to 5 of the Notice:

ITEM NO. 3

Ms. Madhu Rani (DIN: 08025773) who was appointed as an Additional Director of the Company on 24th July, 2018 by the Board of Directors under Section 161 of the Act and Company's Articles of Association. In terms of Section 161(1) of the Act, Ms. Madhu Rani holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member signifying the intention to propose the appointment of Ms. Madhu Rani as a Director.

None of the Directors or Key Managerial Personnel (KMP) other than (Ms. Madhu Rani) or relatives of Directors and KMP is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

ITEM NO. 4

Mr. Anil Kumar Sharma (DIN: 02463893) who was appointed as an Additional Director of the Company on 24th July, 2018 by the Board of Directors under Section 161 of the Act and Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Anil Kumar Sharma holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member signifying the intention to propose the appointment of Mr. Anil Kumar Sharma as a Director.

None of the Directors or Key Managerial Personnel (KMP) other than (Mr. Anil Kumar Sharma) or relatives of Directors and KMP is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Anil Kumar Sharma was appointed as an Additional Director on the Board of the Company with effect from 24th July, 2018 to hold office upto the date of the Annual General Meeting. He is proposed to be appointed as the Managing Director of the Company with effect from 24 September, 2018, subject to the approval of the Members.

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

Over the years, he was associated with diverse industries, finally settling down in Real Estate Industry. In his last assignment, as Manager with Omaxe Limited, one of the largest Real Estate Developers in North India, he was part of Regulatory Affairs, Compliances. Over the years he has vast experience in compliances, etc.

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

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

1. Period: Five years w.e.f. from 24 September, 2018 with the liberty to either party to terminate the appointment on one month notice in writing to the other.

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

3. The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of

the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

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

None of the Directors or Key Managerial Personnel (KMP) (other than Mr. Anil Kumar Sharma) or relatives of Directors and KMP is concerned or interested in the resolution at Item No. 4 of the accompanying Notice.

By the Order of the Board

Date: 29.08.2018

Place: Kanpur

Praveen Kumar Arora

(Managing Director)

DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

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

Name	Mr. Praveen Kumar Arora
DIN	00162283
Date of Birth	13.06.1970
Date of Appointment	15-12-2000
Qualifications	Graduate
Experience in specific functional areas	18 years experience in Real Estate and NBFC business
Directorship held in other listed entities	Nil
Number of shares held in the company	6525700
Relationship with any Director(s) of the Company	-
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	Member of Audit Committee and Stakeholders' Relationship Committee in Shreevatsaa Finance & Leasing Limited

DIRECTOR'S REPORT

To,

The Members,

Your Directors have immense pleasure in presenting their 32nd Annual Report on the business and operations of the Company together with the Annual Financial Statements for the Financial Year ended March 31, 2018.

FINANCIAL PERFORMANCE (STANDALONE)

The Company has earned a net profit of Rs. 2,354,310/- (Rupees Twenty Three Lakhs Fifty Four Thousand Three Hundred and Ten). A Summary of the Financial position is mentioned herein below:-

(Amount in Rupees)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Profit Before Taxation and Depreciation	3,173,810.03	5,254,897.45
Depreciation	-	-
Profit Before Taxation	3,173,810.03	5,254,897.45
Current Tax	819,500.00	1,171,160.00
Less: MAT Credit Entitlement	-	-
Net Current Tax	819,500.00	1,171,160.00
Deferred Tax written Back	-	(681.66)
Profit after Taxation	2,354,310.03	4,084,419.11
Add: Balance Brought forward from Previous Year	73,006,399.58	69,749,505.29
Profit available for Appropriation	75,360,709.61	73,833,924.40

OPERATIONS

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

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

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

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

DIVIDEND

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

GENERAL RESERVES

During the year under review, 2,354,310/- (Rupees Twenty Three Lakhs Fifty Four Thousand Three Hundred and Ten) was transferred to General Reserves.

DEPOSITS

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

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

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The names of the Companies which have become or ceased to be the Company's associate during the year under review are provided below:

S. No.	Name of the Company	Subsidiary/JV/Associate	Become/ Ceased	Effective Date
1.	Tapasya Projects Limited	Associate	Become	15.09.2009
2.	Wellgrow Infotech Pvt. Ltd.	Associate	Become	15.09.2009

As per the Accounting standard 21, Company is not required to prepare consolidated financial statement as the investments of the Company were converted into stock-in-trade during the year. The stock-in-trade is temporary in nature and will be disposed off in the near future.

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

LISTING

The equity shares of your Company are listed with Bombay Stock Exchange and Ahmedabad Stock Exchange.

NBFC STATUS

The Company is duly registered with Reserve Bank of India as an NBFC, not accepting public deposits. Since the Company has neither accepted any deposit nor it intends to accept any deposit hence it has duly been passing appropriate resolution in each financial year.

MATTERS RELATED TO DIRECTORS AND KEY MANGERIAL PERSONNEL

Mr. Sushil Kumar Mohanty was appointed as Independent Non-Executive Director in the last AGM held on 18th September, 2017 for a period of 5 (Five) years to hold office upto conclusion of the 36th AGM of the Company.

Ms. Madhu Rani and Mr. Anil Kumar Sharma have joined the Board on 24th July, 2018 to hold office upto the ensuing AGM.

Due to some personal issues, Mrs. Vrsha Arora has resigned from the Board w.e.f. 26th July, 2018.

Additionally, the Notice of ensuing Annual General Meeting includes a proposal for appointment of Mr. Anil Kumar Sharma as Managing Director of the Company for a period of 5 (Five) years by passing a ordinary resolution.

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

DECLARATIONS BY INDEPENDENT DIRECTORS

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

BOARD EVALUATION

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

NUMBER OF BOARD MEETING

During the year under review, (8) Eight Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meeting are set out in the Corporate Governance Report which forms part of this Report.

PARTICULARS OF EMPLOYEES

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

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

CHANGE IN THE NATURE OF THE COMPANY'S BUSINESS ETC

There has not been any change in the nature of the Company's business or in the class of the business in which the company has an interest. Company has no subsidiary.

EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT 9 as a part of this Annual Report as [Annexure II](#).

STATUTORY AUDITORS

The Company has appointed M/s. R. Mohla & Co., Chartered Accountants (Firm Registration No. 003716C) as Statutory Auditors of the Company for a term of 05 years from the conclusion of 31st AGM until the conclusion of 36th AGM to be held in the year 2022.

They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

EXPLANATION TO AUDITORS REMARKS

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

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s. Rabi Satapathy & Associates, Practicing Company Secretaries have been appointed Secretarial Auditor of the Company.

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

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

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

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

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

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186

As Company is a Non-Banking Financial Company therefore, it is specifically exempted under the provisions of the Section 186 of Companies Act, 2013.

DISCLOSURE RELATING TO SWEAT EQUITY SHARES

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

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

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

AUDIT COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

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

VIGIL MECHANISM

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

REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

CORPORATE GOVERNANCE

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

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

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

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

(i) CONSERVATION OF ENERGY:

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

(ii) TECHNOLOGY ABSORPTION & RESEARCH AND DEVELOPMENT:

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

(iii) FOREIGN EXCHANGE EARNING AND OUTGO:

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

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

Your Company has zero tolerance for sexual harassment at workplace and has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

DIRECTOR'S RESPONSIBILITY STATEMENT

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

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

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

RISK MANAGEMENT POLICY

Your company has developed and implemented a Risk Management Policy in various functional departments which covers identification of elements of risk, if any, which according to the Board of Directors is necessary for prevention of operations of the Company.

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Date: 29.08.2018

Place: Kanpur

Praveen Kumar Arora

(Managing Director)

DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

ANNEXURES OF DIRECTORS' REPORT

ANNEXURE –I

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

Requirements of Rule 5(1)	Details
(i) The ratio of the remuneration of each Director to median remuneration of the employees of the Company for the financial year	50:19
(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manger, if any in the Financial year;	<p>Directors Mr. Praveen Kumar Arora (Managing Director) - No increment</p> <p>Key Managerial Personnel Mr. Rajesh Mahuley (CFO) - No increment Mr. Ashish Thakur (CS) - No increment</p>
(iii) The percentage increase in the median remuneration of employees in the financial year;	Nil
(iv) The number of permanent employees on the rolls of the company	6 Employees
(v) Average percentile increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	<p>Average percentile increase in salary of employees other than key remuneration personnel is Nil</p> <p>Average percentile increase in salary of key managerial personnel and other than key managerial personnel is Nil.</p> <p>The difference between average percentile increase in salary of key managerial personnel and other than key managerial personnel is Nil.</p>
(vi) The Key parameters for any variable component of remuneration availed by the directors;	-
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	As per the Remuneration Policy of the Company.

ANNEXURE-II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:									
1	CIN	L45201UP1986PLC008364							
2	Registration Date	19/11/1986							
3	Name of the Company	SHREEVATSAA FINANCE AND LEASING LIMITED							
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES							
		INDIAN NON-GOVERNMENT COMPANY							
5	Address of the Registered office & contact details	120/500 (10), Lajpat Nagar, Kanpur, Uttar Pradesh-208005 Telephone No.0512-2530991							
6	Whether listed company	Yes							
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Private Limited, 23, R N Mukherjee Road, 5 th Floor, Kolkata-700001 Telephone No. 033-22435029/22482248							
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY									
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)									
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company						
1	Management of Other Investment Funds	66309	100						
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES									
S.NO	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section				
1.	Tapasya Projects Ltd.	U45102UP2001PLC025860	Associate	33.32	2(6)				
2.	Wellgrow Infotech Pvt. Ltd.	U72200DL2005PTC134554	Associate	49.81	2(6)				
IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	6525700	-	6525700	64.61%	6525700	-	6525700	64.61%	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1049300	-	1049300	10.39%	1049300	-	1049300	10.39%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	7575000	-	7575000	75.00%	7575000	-	7575000	75.00%	0.00%

(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	7575000	-	7575000	75.00%	7575000	-	7575000	75.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1471420	663680	2135100	21.14%	1003417	663680	1667097	16.50%	(4.63%)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4855	58820	63675	0.63%	121742	58820	180562	1.79%	1.16%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	326200	326200	3.23%	241999	326200	568199	5.62%	2.39%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	25	-	25	0.0002	25	-	25	0.0002	0.00%
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	109117	-	109117	1.08%	1.08%
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1476300	1048700	2525000	24.99%	1476300	1048700	2525000	24.99%	0.00%
Total Public (B)	1476300	1048700	2525000	24.99%	1476300	1048700	2525000	24.99%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9051300	1048700	10100000	100.00%	9051300	1048700	10100000	99.999%	0.00%

(ii) Shareholding of Promoter								
S N		Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Praveen Kumar Arora	6525700	64.61%	-	6525700	64.61%	-	0.00%
2	Agarni Leasing and Finance Pvt. Ltd.	1049300	10.39%	-	1049300	10.39%	-	0.00%
	Total	7575000	75.00%	-	7575000	75.00%	-	0.00%

(iii) Change in promoter's shareholding

S.No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Agarni Leasing and Finance Pvt. Ltd.				
	At the beginning of the year	1049300	10.39%	-	-
	Changes during the year	-	0.00%	-	-
	At the end of the year	1049300	10.39%	1049300	10.39%
2	Praveen Kumar Arora				
	At the beginning of the year	6525700	64.61%	-	-
	Changes during the year	-	0.00%	-	-
	At the end of the year	6525700	64.61%	6525700	64.61%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning (01/04/2017)/ end of the year 31/03/2018		Cumulative Shareholding during the year (01/04/2017 to 31/03/2018)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	K B Agarwal						
	At the beginning of the year			190000	1.88%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			190000	1.88%	190000	1.88%
2	Saral Vanijya Pvt. Ltd. *						
	At the beginning of the year			80000	0.79%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			80000	0.79%	80000	0.79%
3	Matchless Securities Ltd.						
	At the beginning of the year			72280	0.72%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			72280	0.72%	72280	0.72%

4	SNT Securities Ltd.						
	At the beginning of the year			256200	2.54%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			256200	2.54%	256200	2.54%
5	Garlon Finance & Leasing Pvt. Ltd.						
	At the beginning of the year			100500	0.99%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			100500	0.99%	100500	0.99%
6	CIL Financial Services Ltd.						
	At the beginning of the year			240000	2.37%	-	-
	Changes during the year	30.03.2018	Transfer	(151600)	1.50%	-	-
	At the end of the year			88400	0.87%	88400	0.87%
7	Decent Financial Services Pvt Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	30.03.2018	Transfer	100714	0.99%	-	-
	At the end of the year			100714	0.99%	100714	0.99%
8	Duddu Fin lease Ltd.						
	At the beginning of the year			250000	2.47%	-	-
	Changes during the year	30.03.2018	Transfer	(17200)	0.17%	232800	2.30%
	At the end of the year			232800	2.30%	232800	2.30%
9	Assam Valley Finance and Investments Pvt. Ltd. #						
	At the beginning of the year			171553	1.70%	-	-
	Changes during the year	15.12.2017	Transfer	(118685)	1.18%	52868	0.52%
	At the end of the year			52868	0.52%	52868	0.52%
10	Maina Trexim Pvt. Ltd. #						
	At the beginning of the year			171147	1.69%	-	-
	Changes during the year	15.12.2017	Transfer	(171147)	1.69%	-	-
	At the end of the year			-	-	-	-

11	Karuna Financial Services Pvt. Ltd.*						
	At the beginning of the year			-	-	-	-
	Changes during the year	30.03.2018	Transfer	100800	0.99%	-	-
	At the end of the year			100800	0.99%	100800	0.99%
12	Shristi Investments Pvt. Ltd.						
	At the beginning of the year			171554	1.69%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			171554	1.69%	171554	1.69%
13	Shrey Finance Investment Pvt. Ltd. #						
	At the beginning of the year			213918	2.12%	-	-
	Changes during the year	15.12.2017	Transfer	(213918)	2.12%	-	-
	At the end of the year			-	-	-	-
14	Amit Auto Credit Company Pvt. Ltd.						
	At the beginning of the year			179278	1.78%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			179278	1.78%	179278	1.78%
15	Shantilal Manilal Shah						
	At the beginning of the year			-	-	-	-
	Changes during the year	15.12.2017	Transfer	59500	0.58%	59500	0.58%
	Changes during the year	05.01.2018	Transfer	3000	0.03%	3000	0.03%
	Changes during the year	30.03.2018	Transfer	(12500)	0.12%	(12500)	0.12%
	At the end of the year			50000	0.49%	50000	0.49%
*	Not in the list of Top 10 shareholders as on 01/04/2017. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2018.						
#	Ceased to be in the List of Top 10 shareholders as on 31/03/2018. The same is reflected above since the shareholder was one of the Top shareholders as on 01/04/2017.						

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PRAVEEN KUMAR ARORA						
	At the beginning of the year			6525700	64.61%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			6525700	64.61%	6525700	64.61%

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
				(Amt. Rs./Lacs)
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (in Rs)
	Name	PRAVEEN KUMAR ARORA		
	Designation	MANAGING DIRECTOR		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,200,000		1,200,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission	-		-
	- as % of profit	-		-
	- others, specify	-		-
5	Others, please specify	-		-
	Total (A)	1,200,000		1,200,000
	Ceiling as per the Act			
B. Remuneration to other Directors				
SN.	Particulars of Remuneration	Name of Directors		Total Amount (in Rs)
1	Independent Directors	Sanjay Mehrotra	Sushil Kumar Mohanty	
	Fee for attending board committee meetings	30,000	30,000	60,000
	Commission	-	-	-
	Others, please specify			-
	Total (1)	-	-	-

2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs)
		Name	Mr. Rajesh Mahuley	Mr. Ashish Thakur	
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	5,34,000	9,00,000	14,34,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	5,34,000	9,00,000	14,34,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE –III

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder, as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (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 (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable as the Company did not issue any security during the financial year under review;**
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits)

Regulations, 2014 (effective 28th October 2014) - **Not applicable as the Company did not granted any options to its employees during the financial year under review;**

- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities Regulations, 2008 – **Not applicable as the Company has not issued any debt securities during the financial year under review;**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review;**
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review;**
- i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 – **Not applicable as the Company has not bought back any of its securities during the financial year under review;**

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and Ahmedabad Stock Exchange Limited.

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

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

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

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

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

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

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(R. K. Satapathy)
Membership No.: FCS 8282
CP No: 4270

Date: 29.08.2018
Place: New Delhi

Annexure-IV

Form No. AOC-2

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

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

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

There were no contracts or arrangements or transactions not at arm's length basis entered into by the Company during the year ended 31st March, 2018.

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

There were no contracts or arrangements or transactions at arm's length basis entered into by the Company during the year ended 31st March, 2018.

By the Order of the Board

Date: 29.08.2018

Place: Kanpur

Praveen Kumar Arora

(Managing Director)

DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

RELATED PARTY DISCLOSURE

Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount

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

Name of the Party	As at 31 st March, 2018	As at 31 st March, 2017
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	32,261,043.00	31,088,000.00
Loan Given (Dr.)	-	-
Interest on Loan (Dr.)	1,935,663.00	2,414,492.00
TDS Deducted(Dr.)	193,566.00	241,449.00
Loan Repaid (Cr.)	-	1,000,000.00
Closing Balance (Dr.)	34,003,140.00	32,261,043.00
(b) Tapasya Infotech Pvt. Ltd.		
Opening Balance (Dr.)	8,850,000.00	8,850,000.00
Loan Given (Dr.)	-	-
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	8,850,000.00	8,850,000.00
(c) Guruansh Infotech Pvt. Ltd.		
Opening Balance (Dr.)	14,470,205.00	13,400,000.00
Loan Given (Dr.)	200,000.00	100,000.00
Interest on Loan (Dr.)	879,489.00	1,078,005.00
TDS Deducted(Dr.)	87,949.00	107,800.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	15,461,745.00	14,470,205.00
(d) Raj Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt. Ltd.	-	4,000.00
Yashi Buildcon Pvt. Ltd.	-	87,000.00
Total	-	91,000.00
(e) Praveen Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt. Ltd.	-	13,000.00
Total	-	13,000.00
(f) Som Arora (Sale of Investments)		
Shivansh Land Developers Pvt. Ltd.	-	33,000.00
Yashi Buildcon Pvt. Ltd.	-	58,000.00
Total	-	91,000.00
(g) Tapasya Arora (Sale of Investments)		
Dream Buildcon Pvt. Ltd.	-	1,500,000.00
Total	-	1,500,000.00

OVERVIEW

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

NON-BANKING FINANCE COMPANY (NBFC) OUTLOOK

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

STRENGTH, WEAKNESS, OPPORTUNITY, THREATS

STRENGTHS

- ✚ Able to generate higher yield on assets
- ✚ Strong financial track record
- ✚ Experienced and stable management team
- ✚ Strong relationships with public as well as private banks, institutions and investors

WEAKNESSES

- ✚ The Company's business and its growth are directly linked to the GDP growth of the country
- ✚ Higher regulatory restrictions

OPPORTUNITIES

- ✚ Loans for working capital requirements
- ✚ New opportunities in credit card, personal finance, home equity, etc.

THREATS

- ✚ Regulatory changes in the NBFC and ancillary sectors
- ✚ High cost of funds

RISK MANGEMENT

Enterprise Risk Management (ERM) at SVFL encompasses practice relating to identification, evaluation, monitoring and mitigation of various key risks towards the achievement of the key business objectives. It helps to minimize adverse impact of risks and also enable to leverage market opportunities. Risk management practices seek to sustain and enhance short & long term competitive advantage to the Company. It is integral to our business model, described as the “Practicable, Sustainable, Profitable and De-risked” (PSPD) model. Our core values and ethics provide the platform for our risk management practices.

RISK MANAGEMENT & GOVERNANCE

- ✚ Responsible for managing overall ERM, Internal Control, Compliance and Assurance activities.
- ✚ Co-ordinating with Internal Auditors & Functional Head for timely execution of Audit & compliance of Audit observation.
- ✚ Work with Business Management Group (BMG) of respective locations for process efficiency & productivity improvements.
- ✚ Ensure effective implementation of Standard Operating Procedure & Policies.
- ✚ Conducting management Audit & Special Audit as assigned by the Management/Audit Committee.
- ✚ Conducting Self Assessment Survey for all Business Verticals.

INTERNAL CONTROL SYSTEM

SVFL has an adequate internal control system in place to safeguard assets and protect against losses from any unauthorized use or disposition. The system authorizes records and reports transactions and ensures that recorded data are reliable to prepare financial information and to maintain accountability of assets. The Company's internal controls are supplemented by an extensive programme of internal audits, review by the management, and documented policies, guidelines and procedures.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of enhancing shareholders' value and discharge of social responsibility. The Corporate Governance structure in the company assigns responsibilities and entrust authority among different participants in the organisation viz. the Board of Directors, Senior Management, Employees, etc. The Company has adopted Corporate Governance and disclosure practices even before these were mandated legislations.

The philosophy of Corporate Governance is a principle based approach as mentioned in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 encompassing the fundamentals of rights and roles of various stakeholders of the Company, disclosure, transparency and board responsibility.

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

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

Mandatory Requirements

COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company's essential character revolves around values based on transparency, integrity, professionalism and accountability. At the highest level, the company continuously endeavours to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements. Our philosophy on Corporate Governance envisages attainment of absolute transparency, accountability and equity in all facets of its operations and in all its interactions with shareholders, employees and Government departments.

COMPOSITION OF BOARD OF DIRECTORS

The Company has optimum combination of Executive, Non-executive Directors and Independent Directors in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no relationship between the Directors of the Company.

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

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

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

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

Name	Designation	Category	Attendance of Board Meeting		Directorships (A)/Mandatory committee (B) Memberships		
			Held	Attend	No. of Directorship held in all Companies #	No. of Board Committees membership held in all Companies @	No. of Board Committees Chairmanship held in all public Companies @
Mr. Praveen Kumar Arora	Managing Director	Executive Director	8	8	11	2	–
Mrs. Vrsha Arora	Director	Non-Executive Non Independent Director	8	8	8	–	–
Mr. Sanjay Mehrotra	Director	Non-Executive Independent Director	8	8	19	3	3
Mr. Sushil Kumar Mohanty	Director	Non-Executive Independent Director	8	7	8	3	0

including Shreevatsaa Finance and Leasing Limited

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

BOARD MEETING

08 (Eight) Meetings of the Board of Directors were held during the year:

- (a) 04th April, 2017
- (b) 12th May, 2017
- (c) 27th May, 2017
- (d) 03rd August, 2017
- (e) 23rd August, 2017
- (f) 07th November, 2017
- (g) 09th February, 2018
- (h) 15th March, 2018

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

Also, a separate meeting of Independent Directors was held on March 19, 2018, which was attended by the following Independent Directors:

1. Mr. Sanjay Mehrotra
2. Mr. Sushil Kumar Mohanty

As stipulated by the Code of Independent Directors under Companies Act, 2013 and the Listing Regulations, 2015 a separate meeting of the Independent Directors of the Company was held to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its committees which is necessary to effectively and reasonably perform and discharge their duties. The Independent Directors found the performance of Non-Independent Directors (Including Chairman) and the Board as well as flow of Information between the Management and the Board to be Satisfactory. All Independent directors were present in the meeting.

COMMITTEES

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

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

AUDIT COMMITTEE

The Audit Committee comprises of 2 (Two) Non-Executive (Independent) Directors and 1 (One) Executive Director having expertise in the field of Financial Management. Sanjay Mehrotra was elected as Chairman of committee by the members.

4 (Four) meetings of the Audit Committee were held during the year viz. on 27th May, 2017, 03rd August, 2017, 07th November, 2017 and 09th February, 2018.

Meeting and Attendance during the year:

Name of the Member	Attendance of Audit Committee Meeting	
	Held	Attend
Mr. Praveen Kumar Arora	4	4
Mr. Sanjay Mehrotra	4	4
Mr. Sushil Kumar Mohanty	4	4

Composition:

The Audit Committee consists of following members as under:

Name of Member	Designation	Category
Mr. Sanjay Mehrotra	Chairman	Independent Director, Non-Executive Director
Mr. Sushil Kumar Mohanty	Member	Independent Director, Non-Executive Director
Mr. Praveen Kumar Arora	Member	Managing Director, Executive Director

Terms of reference:

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies. The terms of reference of Audit Committee cover the areas mentioned under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

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

- ✚ Internal control system and compliance thereof.
- ✚ Scope of audit including observations of the auditors.
- ✚ Review of the quarterly, half yearly and annual financial statements before submission to the Board.
- ✚ Any other matter as may be referred by the Board.

The Audit Committee is further responsible for: -

- ✚ Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- ✚ Reviewing with the management the annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and guidelines of stock exchange(s), major accounting entries, qualifications in draft audit reports, related party transactions & the going concern assumption.
- ✚ Holding discussions with external auditors to ascertain any area(s) of concern.
- ✚ Reviewing the Company's financial and risk management strategies.
- ✚ The statutory auditors of the Company are invited to attend the meetings whereas the Audit committee holds discussion with the statutory auditors on the quarterly account subjected to their Limited Review, yearly audit plan, matters relating to compliance with Accounting standards, their observations on matter arising out of annual audit and other related.

NOMINATION AND REMUNERATION COMMITTEE

Meeting and Attendance during the year:

No meeting was held during the year under review.

Composition:

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

Name of Member	Designation	Category
Mr. Sanjay Mehrotra	Chairman	Independent Director, Non-Executive Director
Mr. Sushil Kumar Mohanty	Member	Independent Director, Non-Executive Director
Mrs. Vrsha Arora	Member	Non-Independent Director, Non-Executive Director

Terms of reference:

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

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

STAKEHOLDER RELATIONSHIP COMMITTEE

Section 178(5) of the Companies Act, 2013 requires every listed company to constitute a 'Stakeholders Relationship Committee'. Accordingly, during the year under review, the name of the Shareholders'/ Investors' Grievance Committee was changed to 'Stakeholders Relationship Committee'.

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

Meeting and Attendance during the year:

No meeting was held during the year under review.

Composition:

The Stakeholder Relationship Committee consists of following members as under:

Name of Member	Designation	Category
Mr. Sanjay Mehrotra	Chairman	Independent Director, Non-Executive Director
Mr. Praveen Kumar Arora	Member	Managing Director, Executive Director
Mr. Sushil Kumar Mohanty	Member	Independent Director, Non-Executive Director

Name and Designation of Compliance officer: Mr. Ashish Thakur, Company Secretary

Number of Shareholder's complaints received: Nil

Number of complaints not solved to the satisfaction of shareholder: N.A.

Number of pending complaints: Nil

DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR 2017-18

Mr. Praveen Kumar Arora, Managing Director, was paid a salary of Rs. 12,00,000/- (Rupees Twelve Lakhs only) during the Year 2017-18 and no other remuneration was paid to any other Non-Executive Director.

REMUNERATION POLICY

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

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

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

A. Objective

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

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors,
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

3. Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

B. Remuneration to Executive Directors

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

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

C. Remuneration to Non-Executive/Independent Directors

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

1. Commission-based payment

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

2. Sitting fee

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

3. Employee Stock Options (ESOP)

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

4. Pension

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

5. Reimbursement of expenses

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

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

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

The Remuneration shall consist of the following components:

- Fixed remuneration
- Variable pay
- Incentives if any
- Employee Stock Options (ESOP)
- Reimbursement of expenses

Policy Review

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

GENERAL BODY MEETINGS:

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

Date of AGM	Time	Venue	Special Resolution passed, if any
18 th September, 2017	11:30 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None
30 th September, 2016	11:30 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None
30 th September, 2015	11:30 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None

No special resolution was passed in the previous three Annual General Meetings.

No special resolution has been passed through postal ballot.

DETAIL OF ATTENDANCE AT THE AGM HELD FOR FY 16-17

AGM Date:	Mr. Praveen Kumar Arora	Mrs. Vrsha Arora	Mr. Sushil Kumar Mohanty	Mr. Sanjay Mehrotra
18th September, 2017	Yes	Yes	Yes	Yes

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

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

DISCLOSURES

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

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

Web link for policy on related party transactions

The Link for policy on dealing with related party transactions is available on website of the Company at www.svfi.in.

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

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

Compliance with Accounting Standards

In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

Compliance Certificate from the auditors

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

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

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

(a) Nomination and Remuneration Committee

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

(b) Vigil Mechanism/Whistle blower policy

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

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

(c) Risk Management

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

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

CFO CERTIFICATION

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

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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

CODE OF CONDUCT FOR BOARD OF DIRECTORS

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

MEANS OF COMMUNICATION

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

GENERAL SHAREHOLDERS' INFORMATION

(i) Annual General Meeting to be held:

Day: Monday

Date: 24th September, 2018

Time: 01:00 P.M.

Venue: 120/500(10), Lajpat Nagar, Kanpur-208005

(ii) **Financial Year:** 1st April, 2017 to 31st March, 2018

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

(iv) **Date of Book Closure:** 17th September, 2018 to 24th September, 2018 (both days inclusive)

STOCK EXCHANGES ON WHICH THE COMPANY'S SHARES ARE LISTED

BSE Limited

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

Ahmedabad Stock Exchange Limited

Kamdhenu Complex,
Opp. Sahjanand College
Panjarapole,
Ahmedabad-380015

STOCK CODE

ISIN under depository system: INE981C01019

Bombay Stock Exchange: 532007

Ahmedabad Stock Exchange: 52476

SHARE TRANSFER SYSTEM

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

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

DISTRIBUTION OF SHAREHOLDING

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
Upto 5000	55	33.5366	118610	0.1174
5001-10000	38	23.1707	367690	0.3640
10001-20000	9	5.4878	164240	0.1626
20001-30000	2	1.2195	51000	0.0505
30001- 40000	2	1.2195	71120	0.0704
40001-50000	14	8.5366	678300	0.6716
50001-100000	7	4.2683	545080	0.5397
Above 100000	37	22.5610	99003960	98.0237
Grand Total	164	100.0000	101000000	100.0000

DEMATERIALIZATION

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

Demat ISIN No. in NSDL & CDSL: Equity Shares – INE98IC01019

As on 31st March 2018, 89.61% shares are dematerialized.

ADDRESS FOR CORRESPONDENCE

Company Office

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

Registrar & Transfer Agent

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

ANNEXURE TO THE DIRECTORS REPORT

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Shreevatsaa Finance & Leasing Limited,

We have examined the compliance conditions of Corporate Governance by Shreevatsaa Finance and Leasing Limited for the financial year ended March 31, 2018 as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with Stock Exchanges.

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

In our opinion and to the best of our information and explanations given to us and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above Listing Agreement.

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

For R. Mohla & Co.

Chartered Accountants

FRN: 003716C

Shalini Anshwani

(Partner)

M. No. 424005

Place: Kanpur

Date: 29.08.2018

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

To,

The Members,
Shreevatsaa Finance & Leasing Limited

Declaration by Managing Director of the Company on code of conduct as prescribed under Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchange(s), the Board Members and Senior Management personnel of the Company have confirmed compliance with the code of conduct for the financial year ended March 31, 2018.

For and on behalf of the Board

Date: 29.08.2018
Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

CEO and CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2018 and that to the best of our knowledge and belief:
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee that:
 - 1) There have not been any significant changes in internal control over financial reporting during the year under reference.
 - 2) There have not been any significant changes in accounting policies and the same have been disclosed in the notes to the financial statements; and
 - 3) We are not aware of any material instances during the year of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board

Date: 29.08.2018
Place: Kanpur

Rajesh Mahuley
(Chief Financial Officer)
PAN: AKFPM1243G

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Shreevatsaa Finance & Leasing Limited.,

Report on the Stand Alone Financial Statements

We have audited the accompanying standalone financial statements of Shreevatsaa Finance & Leasing Limited (“the Company”), which comprise the Balance Sheet as at March 31st, 2018; the Statement of Profit and Loss Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Stand Alone 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 and presentation of these stand alone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company’s directors, as well as evaluating the overall presentation of the 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018 , and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable..
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss Statement, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The company does not have any pending litigation which would impact its financial position.
 - ii) The company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the investor education and protection fund by the company

For R Mohla & Co
Chartered Accountants
FRN: 003716C

Shalini Anshwani
(Partner)
M. No. 424005
Place: Kanpur
Date : 29.05.2018

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

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

(i) **In respect of its fixed assets:**

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

(ii) **In respect of its inventories:**

- a) As explained to us the company is dealing in shares and securities which has been verified by the management from time to time from the Demat account and other records of the company. In our opinion and on the basis of our examination of the records, the company is maintaining proper records of inventory and no material discrepancies were noticed on the verification between the physical stocks and the book records.

(iii) The company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013,

- a) In our opinion, the rate of interest and other terms and condition on which the loans had been granted to the parties listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the company
- b) The loans so granted are re-payable on demand and there is no stipulated schedule of repayment of the principle amount. However, interest, wherever applicable, is credited by the parties, to the account of the company as at the year end on pro-rata basis.
- c) There are no overdue amounts in respect of the loan granted to a bodies corporate listed in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, the company being a Non Banking Financial Company has granted loan to corporate bodies in normal course of business and has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 with respect of loans, investments made.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records in respect of the Company, under section 148 (1) of the Companies Act, 2013.

(vii) **In respect of Statutory dues:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state

insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, goods and service tax, Cess and other material statutory dues applicable to it. No such dues were in arrears, as at 31.03.2018 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues outstanding against the company owing to any dispute with respect to income tax, wealth tax, sales tax, service tax, custom duty, excise duty, goods and service tax and Cess.
- (viii) In our opinion and according to the information and explanations given to us, the company has not taken any loan from the financial institution, bank and government or has not issued any debentures during the year.
- (ix) As explained to us and as per the records, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, provisions of clause (ix) of para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with the Schedule V to the Act.
- (xii) Since, the company is not a nidhi company, therefore provisions of clause (xii) of para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
- (xiii) As explained to us, and as per the records of the company, the transactions with the related party have been made in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by applicable accounting standards.
- (xiv) As explained to us and as per the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) As explained to us and as per the records, the company has not entered into any non cash transactions with directors or persons connected with him during the year under review.
- (xvi) As explained to us and as per the records, the company is required to and has been registered under section 45-IA of the Reserve Bank of India Act, 1934 vide registration no. 12.00050 dated 07.02.1998.

For R Mohla & Co
Chartered Accountants
FRN: 003716C

Shalini Answani
(Partner)
M No.424005
Date: 29.05.2018
Place: Kanpur

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

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

We have audited the internal financial controls over financial reporting of **Shreevatsaa Finance & Leasing Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized

acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For R Mohla & Co
Chartered Accountants
FRN: 003716C

Shalini Answani
(Partner)
M No.424005
Date: 29.05.2018
Place: Kanpur

AUDITOR'S REPORT

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

To,
The Board of Directors
Shree Vatsaa Finance & Leasing Limited
Kanpur,

1. We have audited the accompanying financial statements of Shree Vatsaa Finance & Leasing Limited, ("the company"), which comprise the Balance sheet as at 31.03.2018, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and summary of significant accounting policies and other explanatory information and have issued an unqualified opinion vide our report dated 29.05.2018.
2. As required by the paragraphs 3 and 4 of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, Issued by the Reserve Bank of India ("the RBI") vide Direction No. DNBS.PPD..03/66.15.001/2016-17 and based on our audit, we report on the matters specified in the paragraphs 3 and 4 of the said directions:
 - a. The Company is engaged in the business of Non-Banking Financial Institution (without accepting or holding public deposits) and pursuant to the provisions of section 45(1A) of the Reserve Bank of the India Act, 1934 (as amended) it has obtained a certificate of registration vide certificate No. 12.00050 Date 07.02.1998.
 - b. In our opinion, and in terms of the Company's asset and income pattern for the year ended and as at 31st March, 2018, the company is entitled to continue to hold the certificate of registration issued by the RBI.
 - c. The Company is not an asset finance company as defined under the Non-Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions 1998.
 - d. The Board of Directors of the company in their meeting held on 02nd April, 2018 has passed a resolution for non acceptance of any public deposit during the year ended 31st March 2018.
 - e. The Company has not accepted any public deposit during the year ended 31st March, 2018.
 - f. In our Opinion and to the best of our information and according to the explanations given to us, the company has complied with the prudential norms issued by the RBI in relation to

recognition of income, accounting standards, asset classification and provisioning for the bad and doubtful debts as applicable to it.

- g. The Company is not a Systematically Important Non-Deposit Taking NBFC as defined in “Systemically Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2015.

For R Mohla & CO
Chartered Accountants
FRN: 003716C

(Shalini Anshwani)
Partner
M. No. 424005
Place: Kanpur
Date: 29.05.2018

SHREEVATSAA FINANCE AND LEASING LIMITED**CIN: L45201UP1986PLC008364****BALANCE SHEET AS AT 31st MARCH, 2018**

PARTICULARS	NOTE	AMOUNT	
		As at 31 March 2018	As at 31 March 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100,950,000.00	100,950,000.00
(b) Reserves and Surplus	3	98,225,186.45	95,880,839.95
(2) Non-Current Liabilities			
(b) Long Term Provisions	4	461,188.53	451,225.00
(3) Current Liabilities			
(a) Other Current Liabilities	5	564,624.96	544,304.74
(b) Short Term Provisions	6	819,500.00	1,171,160.00
Total		201,020,499.94	198,997,529.69
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	12,022.05	12,022.05
(b) Non-current Investments	8	-	7,398,900.00
(c) Long Term Loans and Advances	9	184,475,411.00	180,490,038.00
(2) Current Assets			
(a) Inventories	10	8,737,821.25	910,042.50
(b) Trade Receivables	11	25,452.02	629,150.52
(c) Cash and Cash Equivalents	12	546,923.47	2,282,941.47
(d) Short Term Loans and Advances	13	7,204,218.00	7,255,783.00
(e) Other Current Assets	14	18,652.15	18,652.15
Total		201,020,499.94	198,997,529.69
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-36		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For R Mohla & CO
Firm Regn No. 003716C
Chartered Accountants

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

Shalini Anshwani
Partner
Mem No. 424005
Place: Kanpur
Date : 29.05.2018

Praveen Kumar Arora
Managing Director
(DIN:00162283)

Vrsha Arora
Director
(DIN:00162254)

Sanjay Mehrotra
Director
(DIN:05252155)

Sushil Kumar Mohanty
Director
(DIN:06878840)

Ashish Thakur
Company Secretary

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LIMITED**CIN: L45201UP1986PLC008364****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018**

PARTICULARS	NOTE	AMOUNT (Rs.)	
		For the year ended 31 March 2018	For the year ended 31 March 2017
I REVENUE :			
Revenue From Operations	15	15,226,288.51	15,984,766.68
Other Income	16	12,395.00	96,650.00
Total Revenue		15,238,683.51	16,081,416.68
II EXPENSES :			
Purchases of Stock-in-trade	17	15,563,816.19	6,647,064.19
Change in Inventories of Stock-in-trade	18	(7,827,778.75)	204,820.00
Employee Benefit Expenses	19	3,312,490.00	3,081,170.00
Other Expenses	20	1,016,346.04	893,465.04
Total Expenses		12,064,873.48	10,826,519.23
III PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		3,173,810.03	5,254,897.45
(There is no discontinuing operation)			
Less : Tax Expenses :			
1) Current Tax		819,500.00	1,171,160.00
2) Less: MAT Credit Entitlement		-	-
3) Net Current Tax		819,500.00	1,171,160.00
4) Deferred Tax		-	(681.66)
IV PROFIT FOR THE YEAR		2,354,310.03	4,084,419.11
V BASIC & DILUTED EARNING PER SHARE (in Rs.)	24		
(a) Basic		0.23	0.40
(b) Diluted		0.23	0.40
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-36		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For R Mohla & CO

Firm Regn No. 003716C

Chartered Accountants

Shalini Anshwani

Partner

Mem No. 424005

Place: Kanpur

Date : 29.05.2018

For and on behalf of the Board

For Shreevatsaa Finance and Leasing Ltd.

Praveen Kumar Arora

Managing Director

(DIN:00162283)

Vrsha Arora

Director

(DIN:00162254)

Sanjay Mehrotra

Director

(DIN:05252155)

Sushil Kumar Mohanty

Director

(DIN:06878840)

Ashish Thakur

Company Secretary

Rajesh Mahuley

Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LTD.

NOTES TO FINANCIAL STATEMENTS

Note:1 SIGNIFICANT ACCOUNTING POLICIES

1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

A. SYSTEM OF ACCOUNTING :

The Accounts are prepared under the historic cost convention on Going concern concept as per the mandatory accounting standards. The Company generally follows mercantile system of accounting and recognises income and expenditure on accrual basis except those with significant uncertainties.

B. USE OF ESTIMATES :

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

C. CONSISTENCY :

Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

1.2. PROPERTY, PLANT & EQUIPMENT

Property, Plant and Equipment are stated at cost, comprising of purchase price, borrowing cost, duty, levies and any direct attributable cost of bringing the assets to their working condition for the intended use but net of recoverable taxes, trade discounts and rebates less accumulated depreciation, amortization and impairment losses.

1.3. DEPRECIATION

Depreciation has been provided on written down value method on the basis of useful life of the assets in the manner prescribed in Part C of Schedule II to the Companies Act, 2013. Depreciation on addition / deletion of assets during the year are provided on prorata basis. Assets costing less than Rs 5000 are charged to profit and loss statement. The fixed assets whose useful life as stipulated in schedule II has expired on the Balance sheet date have been retained at their residual value which is calculated @ 5 % of the original cost.

1.4. RECOGNITION OF INCOME & EXPENSES:

- (i) Revenue from sale of shares is recognised only when risks and rewards incidental to ownership of shares are transferred to the customer, which is mostly through recognized stock exchanges.
- (ii) Dividend income is recognised on receipt basis.
- (iii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rates applicable.
- (iv) Interest income on loan transaction is accounted for as and when due. In line with prudential norms for income recognition introduced for NBFC's by the RBI from time to time, Income on Non Performing Assets are accounted for on receipts basis.

1.5. INVENTORIES :

Inventories of the company consisting of shares and securities are valued at cost or market value whichever is lower. The valuation of closing stock has been done by segregating the inventory into appropriate sub categories and valuing the inventory on the basis of total cost and market price of such category of shares. The valuation of unquoted shares has been done at cost or market value whichever is lower, in terms of Accounting Standard 13 issued by the Institute of Chartered Accountants of India.

SHREEVATSAA FINANCE & LEASING LTD.

1.6. INVESTMENTS :

Non Current and Unquoted Current Investments are stated at cost & Quoted Current Investments at lower of cost or market price. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the investments is determined on a first-in-first-out (FIFO) basis.

1.7. PROVISION FOR TAXATION :

Current Tax:

Provision is made for income tax, under the tax payable method, based on the liability as computed after taking credit for allowances and exemptions. Adjustments in books are made only after the completion of the assessment. In case of Matters under appeal, due to disallowances or otherwise, full provision is made when the said liabilities are accepted by the Company.

Deffered Tax:

Consequent to accounting Standard 22- "Accounting for taxes on income the difference that results between the profit offered for income tax and the profit as per the financial statements are identified and thereafter a deffered tax asset or a deffered tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of the accounting period based on prevailing enactad regulations. Deffered tax assets are recognised only if there is reasonable certainty that they will be raised and are reviewed for appropriations of their respective carrying values at each balance sheet date.

1.8. PROVISIONS AND CONTINGENCIES :

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision against Standard , Sub-standard , Doubtful and Loss assets have been made as per applicable guidelines.

Contingent assets are neither recognized nor disclosed.

Classification and provisioning as per RBI Guidelines

As per the guidelines given in the Prudential Norms for Non-Banking Financial Companies prescribed by the Reserve bank of India, the company makes adequate provisions against Non-Performing Assets in the following manner;

Standard Assets :

Provision against Standard asset is made at the rate of 0.25% as required by paragraph 9A of the Non-banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007 read with Notification No.DNBS.222/CGM (US)-2011 issued by Reserve Bank of India on January 17,2011.

1.9. EARNINGS PER SHARE :

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year from time to time. There are no potentially dilutive equity shares.

1.10. EMPLOYEE BENEFITS:

The undiscounted amount of employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive.

1.11. IMPAIRMENT OF ASSETS:

Impairment is ascertained at each balance Sheet date in respect of cash generating units. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the net selling price and value in use. In assessing value in use, the estimated cash flows are discounted to their present values based on an appropriate discount factor.

SHREEVATSAA FINANCE & LEASING LTD.

1.12. BORROWING COST :

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.

1.13. CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

1.14. CASH FLOW STATEMENT:

Cash flow are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

1.15

The policies not specifically mentioned above are in agreement with the Accounting Standards issued by the institute of Chartered Accountants of India.

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CIN: L45201UP1986PLC008364

Particulars		As at 31 March 2018	As at 31 March 2017
Note:2	SHARE CAPITAL		
	AUTHORISED SHARE CAPITAL :		
	1,09,00,000 (P.Y.1,09,00,000) Equity Shares of Rs.10/- each	109,000,000.00	109,000,000.00
	10,000 (P.Y. 10,000) Preference Shares of Rs.100/- each	1,000,000.00	1,000,000.00
	ISSUED, SUBSCRIBED AND PAID UP :		
10,100,000 (P.Y. 10,100,000) Equity Shares of Rs.10/- each fully paid up	101,000,000.00	101,000,000.00	
Less:- Calls in Arrears	50,000.00	50,000.00	
TOTAL	100,950,000.00	100,950,000.00	

2.1	Reconciliation of the number of shares and amount outstanding	As at 31st March, 2018		As at 31 March 2017	
	at the beginning and at the end of reporting period	Number of shares	Amount	Number of shares	Amount
			(Rs.)		(Rs.)
	Equity Share of Rs.10/- each fully paid up:-				
	Opening Balance	10,100,000	101,000,000.00	10,100,000	101,000,000.00
	Closing Balance	10,100,000	101,000,000.00	10,100,000	101,000,000.00

2.2	Details of shares held by shareholders holding more than 5% shares	As at 31st March, 2018		As at 31 March 2017	
	Class of shares/Name of shareholders	Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs.10/- each fully paid up:-				
	(1) Mr. Praveen Kumar Arora	6,525,700	64.61	6,525,700	64.61
	(2) Agarni Leasing & Finance Pvt. Ltd.	1,049,300	10.39	1,049,300	10.39

2.3 The company has only two class of shares referred to as equity shares and preference shares having a par value of Rs. 10/- and Rs.100/- respectively.

2.4 Each holder of equity shares is entitled to one vote per share. Preference shares do not carry any voting rights.

SHREEVATSAA FINANCE AND LEASING LTD.

		(Amount in Rs.)	
Particulars		As at 31 March 2018	As at 31 March 2017
Note:3	<u>RESERVES & SURPLUS :-</u>		
	(a) Special Reserve Fund (As per RBI Act)		
	As per last Balance Sheet	22,874,440.37	22,057,556.55
	Add : Transferred from Statement of Profit & Loss	470,862.01	816,883.82
	Less : Utilised during the year	-	-
	Closing balance	23,345,302.38	22,874,440.37
	(b) Profit & Loss Account - As per account annexed		
	As per last Balance Sheet	73,006,399.58	69,749,505.29
	Add-Profit for the year	2,354,310.03	4,084,419.11
	Less-Appropriations	75,360,709.61	73,833,924.40
Contingent provision against Standard Assets	9,963.53	10,641.00	
Transfer to special reserve (As per RBI Act)	470,862.01	816,883.82	
Closing balance	74,879,884.07	73,006,399.58	
TOTAL	98,225,186.45	95,880,839.95	
Particulars		As at 31 March 2018	As at 31 March 2017
Note:4	<u>Long Term Provision</u>		
	Contingent Provision against Standard Assets [see note (a) & (b)]	461,188.53	451,225.00
	TOTAL	461,188.53	451,225.00
Note (a)	A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular.		
Note (b)	Movement in contingent provision against standard assets during the		
	Opening Balance	451,225.00	440,584.00
	(+) Additions during the year	9,963.53	10,641.00
	CLOSING BALANCE	461,188.53	451,225.00
Particulars		As at 31 March 2018	As at 31 March 2017
Note:5	<u>Other Current Liabilities</u>		
	Other Payables- Outstanding Liabilities for Expenses	564,624.96	544,304.74
	TOTAL	564,624.96	544,304.74
Particulars		As at 31 March 2018	As at 31 March 2017
Note:6	<u>Short Term Provisions</u>		
	Others- Provision for Current Income Tax	819,500.00	1,171,160.00
	TOTAL	819,500.00	1,171,160.00
Particulars		As at 31 March 2018	As at 31 March 2017
Note: 9	<u>Long Term Loans and Advances</u> (Unsecured, Considered Good)		
	(a) Loans & Advances to Related Parties	58,314,885.00	55,581,248.00
	(b) Other Loans & Advances	126,160,526.00	124,908,790.00
	TOTAL	184,475,411.00	180,490,038.00

SHREEVATSAA FINANCE & LEASING LTD.

Particulars		As at 31 March 2018	As at 31 March 2017
Note:10	Inventories - (At cost or market Value whichever is lower) Trading Items (Shares)	8,737,821.25	910,042.50
	TOTAL	8,737,821.25	910,042.50

Particulars		As at 31 March 2018	As at 31 March 2017
Note:11	Trade Receivables (Unsecured, Considered good) (a) Other Debts Centrum Broking Limited	25,452.02	629,150.52
	TOTAL	25,452.02	629,150.52

Particulars		As at 31 March 2018	As at 31 March 2017
Note:12	Cash & Cash Equivalent Cash & Bank Balances: (a) Cash in hand (b) Balances with Scheduled Banks (i) In Current Accounts: Axis Bank Govt. Dues A/c Axis Bank A/c	146,019.10 19,100.99 381,803.38	208,017.10 31,611.49 2,043,312.88
	TOTAL	546,923.47	2,282,941.47

Particulars		As at 31 March 2018	As at 31 March 2017
Note:13	Short Term Loans and Advances (Unsecured Considered Good) Other Loans & Advances a) Advance Income Tax, Tax Deducted at Source and MAT Credit b) Income Tax Refund Due	6,748,061.00 456,157.00	6,655,006.00 600,777.00
	TOTAL	7,204,218.00	7,255,783.00

Particulars		As at 31 March 2018	As at 31 March 2017
Note:14	Other Current Assets Other Receivables (from trading of shares)	18,652.15	18,652.15
	TOTAL	18,652.15	18,652.15

Particulars		For the year ended 31 March 2018	For the year ended 31 March 2017
Note:15	Revenue from Operations (a) Sale of Shares (a) Sale of Mutual fund (b) Interest Earned on Loans and advances	3,975,910.00 3,599,964.51 7,650,414.00	7,250,523.68 5,000.00 8,729,243.00
	TOTAL	15,226,288.51	15,984,766.68

Particulars		For the year ended 31 March 2018	For the year ended 31 March 2017
Note:16	Other Incomes (a) Dividend Income (b) Interest Earned on Income Tax Refund (c) Profit on Sale of Investments	825.00 11,570.00 -	1,650.00 - 95,000.00
	TOTAL	12,395.00	96,650.00

SHREEVATSAA FINANCE AND LEASING LIMITED

NOTE:7 TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.17	Additions	Transfer	As at 31.03.18	Up To 31.03.17	For the year	Adjustment	Up To 31.03.18	As at 31.03.18	As at 31.03.17
Tangible Assets										
Air Conditioner	20,040.00	-	-	20,040.00	19,038.00	-	-	19,038.00	1,002.00	1,002.00
Computers	181,175.00	-	-	181,175.00	180,900.00	-	-	180,900.00	275.00	275.00
EPABX System	26,330.00	-	-	26,330.00	25,013.50	-	-	25,013.50	1,316.50	1,316.50
Fax Machine	13,500.00	-	-	13,500.00	12,825.00	-	-	12,825.00	675.00	675.00
Furniture	9,631.00	-	-	9,631.00	9,149.45	-	-	9,149.45	481.55	481.55
Office Equipment	16,450.00	-	-	16,450.00	15,627.50	-	-	15,627.50	822.50	822.50
Photostate	128,800.00	-	-	128,800.00	122,360.00	-	-	122,360.00	6,440.00	6,440.00
Refrigerator	8,310.00	-	-	8,310.00	7,894.50	-	-	7,894.50	415.50	415.50
Tea Machine	11,880.00	-	-	11,880.00	11,286.00	-	-	11,286.00	594.00	594.00
TOTAL	416,116.00	-	-	416,116.00	404,093.95	-	-	404,093.95	12,022.05	12,022.05
PREVIOUS YEAR	416,116.00	-	-	416,116.00	404,093.95	-	-	404,093.95	12,022.05	12,022.05

NOTE 8 (a)

As per schedule II of Companies Act 2013 , Companies are required to compute the depreciation as per the useful life of the asset provided in schedule II , following this concept no depreciation is charged during the year under review as the useful life span of all the fixed assets owned by the company , has expired and the assets are standing at their residual value i.e. 5% of the Original cost of the asset.

SHREEVATSAA FINANCE AND LEASING LIMITED

PARTICULARS		QUANTITY (NOS.)		AMOUNT (In Rs.)	
		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 31.03.2018	AS AT 31.03.2017
NOTE:8	Non Current Investment (at cost)				
	A. Unquoted-Non Trade				
	Equity Shares, Each, Fully paid up.				
	Adonis Travels Pvt Ltd of Rs.10/-	-	19,650	-	196,500.00
	Tapasya Projects Ltd. of Rs.10/-	-	507,800	-	4,662,400.00
	Wellgrow Infotech Pvt. Ltd. of Rs. 10/-	-	254,000	-	2,540,000.00
	TOTAL (A)			-	7,398,900.00

Note:8.1 All the above investments in unquoted equity shares were converted into stock in trade during the year.

SHREEVATSAA FINANCE & LEASING LTD.

Particulars		For the year ended 31 March 2018	For the year ended 31 March 2017
Note:17	Purchases		
	Purchases of Shares	11,963,745.00	6,642,064.09
	Purchases of Mutual fund	3,600,071.19	5,000.10
	TOTAL	15,563,816.19	6,647,064.19

(Amount in Rs.)

Particulars		For the year ended 31 March 2018	For the year ended 31 March 2017
Note:18	Changes in Inventories of Stock-in-trade		
	Opening Stock : (Trading Items - Shares)	910,042.50	1,114,862.50
	Closing Stock: (Trading Items - Shares)	8,737,821.25	910,042.50
	Changes in Inventories of Stock-in-trade	(7,827,778.75)	204,820.00

Particulars		For the year ended 31 March 2018	For the year ended 31 March 2017
Note:19	Employee Benefit Expenses		
	Director's Remuneration	1,200,000.00	1,200,000.00
	Salaries to Staff	2,028,900.00	1,853,400.00
	Staff Welfare and Other Expenses	23,590.00	27,770.00
	Director Sitting Fees	60,000.00	-
	TOTAL	3,312,490.00	3,081,170.00

Particular		For the year ended 31 March 2018	For the year ended 31 March 2017
Note:20	Other Expenses		
	Advertisement	74,812.00	71,062.00
	Auditor's Remuneration	32,450.00	31,625.00
	Bank Charges	6,097.00	115.00
	Books & Periodicals	10,028.00	10,740.00
	Computer Repair Charges	-	8,050.00
	D-Mat Charges	2,039.86	2,535.26
	Interest Charges	396.36	145.50
	Interest on TDS	45.00	-
	IGST Centrum	4,383.79	-
	Fees and Subscription	10,000.00	-
	Legal Expenses	22,258.00	10,352.00
	Listing Fees	408,316.00	366,400.00
	Miscellaneous Expenses	12,371.00	10,965.00
	Office Maintenance	24,725.00	27,345.00
	Other Expenses	1,145.03	5,803.23
	Printing & Stationery	24,105.00	27,615.00
	Postage & Telegram	2,521.00	2,323.00
	Professional Charges	372,108.00	307,175.00
	Security Transaction Tax	8,539.00	11,214.05
	Sundry Balance Written Off	6.00	-
	TOTAL	1,016,346.04	893,465.04

SHREEVATSAA FINANCE AND LEASING LTD.

CIN: L45201UP1986PLC008364

Note:21

CONTINGENT LIABILITIES :-

As per the management estimate and belief there is no contingent liability as at 31.03.2018 (Previous Year Nil).

Note:22

PAYMENTS TO AUDITORS :

Particulars	As at 31st March 2018	As at 31st March 2017
(a) Statutory Audit Fees	19,470.00	18,975.00
(b) For Income tax Matters	6,490.00	6,325.00
(c) For Company Law Matters	6,490.00	6,325.00
Total	32,450.00	31,625.00

Note:23

RELATED PARTY DISCLOSURE :

Related Party Disclosures in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants of India are as under :

(i) Names of related parties and description of relationship :

(A) RELATED PARTIES	RELATIONSHIP
(a) Praveen Kumar Arora	Managing Director, Key Management Personnel
(b) Sanjay Mehrotra	Director, Key Management Personnel
(c) Sushil kumar Mohanty	Director, Key Management Personnel (appointed w e f 13.05.2017)
(d) Vrsha Arora	Director, Key Management Personnel
(e) Rajesh Mahuley	Chief Financial Officer, Key Management Personnel
(f) Ashish Thakur	Company Secretary, Key Management Personnel
(g) Tapasya Projects Limited	Associate (Holding 33.32%)
(h) Wellgrow Infotech Pvt. Limited	Associate (Holding 49.81%)
(i) Guruansh Infotech Private Limited	
(j) Shine Buildcon Private Limited	Enterprises over which Director's, Key Managerial Personnel are able to exercise significant influence.
(k) Tapasya Infotech Private Limited	
(l) Raj Kumar Arora	
(m) Som Arora	Relative of Director, Key Managerial Personnel
(n) Tapasya Arora	

The Company took the following transactions with the related party during the year:

Transactions with Key Management Personnel:

Name of the Party	Transaction	Amount (Rs.)	
		Current Year	Previous Year
Praveen Kumar Arora	Directors Remuneration	1,200,000.00	1200000.00
Sanjay Mehrotra	Director Sitting Fees	30,000.00	-
Sushil Kumar Mohanty	Director Sitting Fees	30,000.00	-

Transactions with the other related parties in the form of loans and advances:

NAME OF THE PARTY	YEAR	
	CURRENT YEAR	PREVIOUS YEAR
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	32,261,043.00	31,088,000.00
Loan Given (Dr.)	-	-
Interest on Loan(Dr.)	1,935,663.00	2,414,492.00
TDS Deducted (Cr)	193,566.00	241,449.00
Loan Repaid (Cr.)		1,000,000.00
Closing Balance (Dr.)	34,003,140.00	32,261,043.00
(b) Guruansh Infotech Private Limited		
Opening Balance (Dr.)	14,470,205.00	13,400,000.00
Loan Given (Dr.)	200,000.00	100,000.00
Interest on Loan (Dr.)	879,489.00	1,078,005.00
TDS Deducted (Cr)	87,949.00	107,800.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	15,461,745.00	14,470,205.00

	(c) Tapasya Infotech Pvt. Ltd.		
	Opening Balance (Dr.)	8850000.00	8,850,000.00
	Loan Given (Dr.)	-	-
	Loan Repaid (Cr.)	-	-
	Closing Balance (Dr)	8,850,000.00	8,850,000.00
	(d) Raj Kumar Arora (Sale of Investments)		
	Shivansh Land Developers Pvt Ltd		4000.00
	Yashi Buildcon Pvt Ltd		87,000.00
	Total	-	91,000.00
	(f) Praveen Kumar Arora (Sale of Investments)		
	Shivansh Land Developers Pvt Ltd		13,000.00
	Total	-	13,000.00
	(g) Som Arora (Sale of Investments)		
	Shivansh Land Developers Pvt Ltd		33,000.00
	Yashi Buildcon Pvt Ltd		58,000.00
	Closing Balance (Dr)	-	91,000.00
	(h) Tapasya Arora (Sale of Investments)		
	Dream Buildcon Pvt Ltd		1,500,000.00
	Closing Balance (Dr)	-	1,500,000.00
	Related party relationships are as identified by the management of the company on the basis of available information.		
Note:24	<u>EARNING PER SHARE :</u>		
	Particulars	As at 31 March 2018	As at 31 March 2017
	(a) Profit after tax (Profit attributable to Equity Shareholders)	2,354,310.03	4,084,419.11
	(b) Weighted average nos. of Equity Shares for Basic / Diluted EPS	10,100,000.00	10,100,000.00
	(c) Nominal Value of Equity Share (in Rs.)	10.00	10.00
	(d) Basic Earning per Equity Share (in Rs.)	0.23	0.40
	(e) Diluted Earning per Equity Share (in Rs.)	0.23	0.40
Note:25	A contingent provision against standard assets has been created at @0.25%of the outstanding standard assets in terms of RBI circular.		
	Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Opening Balance	451,225.00	440,584.00
	Addition during the year	9,963.53	10,641.00
	Closing Balance	461,188.53	451,225.00
Note:26	Deferred tax asset on fixed assets, for the current year, has not been recognized in the absence of materiality of amount involved. Deferred tax asset has not been created on the long-term capital losses as there is no virtual certainty of future taxable long term capital gains.		
Note:27	<u>AS-17 SEGMENT REPORTING :</u>		
	The company is predominantly engaged in NBFC business. There is no other business or geographical segments with in the meaning of Accounting Standard - 17 issued by the institute of Chartered Accountants of India.		
Note:28	Disclosure regarding quantitative details of traded goods (shares) is as follows:		
	Items	Qty For the year ended 31.03.2018	Qty For the year ended 31.03.2017
	Shares:		
	Stock at the beginning of the year	21,055.00	22,250.00
	Purchase during the year	814,350.00	24,462.00
	Sale during the year	25,100.00	25,657.00
	Stock at the end of the year	810,305.00	21,055.00

Note:29	Expenditure in foreign currency: Nil
Note:30	Earning in foreign currency: Nil
Note:31	The unquoted shares of Adonis Travels P.Ltd (19650 shares) carried at an amount of Rs.1,96,500/- , Tapasya Projects ltd (507800 shares) carried at an amount of Rs.46,62,400/-, Wellgrow Infotech P.Ltd (254000 shares) carried at an amount of Rs. 25,40,000/- as investment,by the Company were converted into stock in trade, on 01.04.2017 at cost .
Note:32	In the opinion of the Board, the Current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and provision for all knows liabilities are made.
Note 33	During the year the Company has transferred an amount of Rs.4,70,862.06 (P.Y. Rs.8,16,883.82) to Special Reserve , in Accordance with Section 45 IC of the Reserve Bank of India Act, 1934.
Note:34	As per the information available with the company and provided to us, no amount is due to any Micro, Small and Medium Enterprise a defined under the Micro, Small and Medium Enterprise Development Act, 2006.
Note:35	Depreciation for the current financial year is zero on account of the fact that all the assets of the company have completed their estimated useful life and are stated at their residual value in terms of Schedule II of the Companies Act, 2013.
Note:36	The figures of Previous year have been regrouped/recast wherever consider necessary to make them comparable with those of current year.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For R Mohla & CO
Firm Regn No. 003716C
Chartered Accountants

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

Shalini Anshwani
Partner
Mem No. 424005
Place: Kanpur
Date : 29.05.2018

Praveen Kumar Arora
Managing Director
(DIN:00162283)

Vrsha Arora
Director
(DIN:00162254)

Sanjay Mehrotra
Director
(DIN:05252155)

Sushil Kumar Mohanty
Director
(DIN:06878840)

Ashish Thakur
Company Secretary

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE AND LEASING LIMITED

CIN:L45201UP1986PLC008364

Cash Flow Statement For the Year Ended on 31st, March, 2018

Particulars	Amount (Rs.)	
	Current Year	Previous Year
<u>A Cash Flow from Operating Activities</u>		
Net Profit Before Tax	3,173,810.03	5,254,897.45
Adjustments For:		
Interest Income	-	-
Dividend Income	-	(1,650.00)
Profit on Sale of Investments	-	(95,000.00)
Operating Profit before Working Capital Changes	3,173,810.03	5,158,247.45
Adjustments For:		
(Increase)/Decrease in Inventories	(7,827,778.75)	204,820.00
(Increase)/Decrease in Long Term Loans & Advances	(3,985,373.00)	(4,256,319.00)
(Increase)/Decrease in Short Term Loans & Advances	51,565.00	(239,264.00)
(Increase)/Decrease in Trade Receivables	603,698.50	(585,195.76)
(Increase)/Decrease in Other Current Assets	-	-
Increase/ (Decrease) Other Current Liabilities	20,320.22	26,528.49
Cash Generated from Operations	(7,963,758.00)	308,817.18
Adjustments For:		
Income Tax Paid	1,171,160.00	633,660.00
Net Cash From Operating Activities (A)	(9,134,918.00)	(324,842.82)
<u>B Cash Flow From Investing Activities</u>		
Purchase of Tangible Fixed Assets	-	-
Sale of Tangible Fixed Assets	-	-
Net Sale/(Purchase) of Non Current Investments	7,398,900.00	1,600,000.00
Profit on sale of Non Current Investments	-	95,000.00
Interest Received	-	-
Dividend Received	-	1,650.00
Net Cash From Investing Activities (B)	7,398,900.00	1,696,650.00
<u>C Cash Flow From Financing Activities</u>		
Proceeds from Issuance of Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Interest Paid	-	-
Dividend Paid	-	-
Net Cash From Financing Activities (C)	-	-
Net Increase in Cash & Cash Equivalents (A+B+C)	(1,736,018.00)	1,371,807.18
Cash & Cash Equivalents at the beginning of the year	2,282,941.47	911,134.29
Cash & Cash Equivalents at the end of the year	546,923.47	2,282,941.47
Notes:(1) Figures in Brackets represents outflows.	(0.00)	-
For R Mohla & Co Firm Regn No. 003716C Chartered Accountants	For and on behalf of the Board For Shreevatsaa Finance and Leasing Ltd.	
Shalini Anshwani Partner Mem No. 424005 Place : Kanpur Date : 29.05.2018	Praveen Kumar Arora Managing Director (DIN:00162283)	Vrsha Arora Director (DIN:00162254)
	Sanjay Mehrotra Director (DIN:05252155)	Sushil Kumar Mohanty Director (DIN:06878840)
	Ashish Thakur Company Secretary	Rajesh Mahuley Chief Financial Officer

SHREEVATSA FINANCE AND LEASING LTD.

Valuation of Closing Stock as on 31.03.2018

S. No.	Share Name	Qty.	Closing. Mkt. Rate	Market Value	Stock value
Listed Shares					
1	Blue Dart Express Ltd	55	3,768.75	207,281.25	328,071.15
2	Indiabulls Real Estate Ltd	4,000	181.45	725,800.00	952,840.00
3	Jhagadia Copper	20,000	-	-	47,600.00
4	Kirloskar Ferrous Industries Ltd	4,800	84.55	405,840.00	481,440.00
	Total A	28,855		1,338,921.25	1,809,951.15

S. No.	Share Name	Qty.	Stock value
Unquoted shares			
1	Adonis Travels Pvt. Ltd.	19650.00	196,500.00
2	Tapasya Projects Pvt. Ltd.	507800.00	4,662,400.00
3	Wellgrow Infotech Pvt. Ltd.	254000.00	2,540,000.00
	Total B	839,160.00	7,398,900.00
	Grand Total (A+B)	868015.00	8,737,821.25
			8,737,821.25

Note:1 The closing stock has been valued at the lower of cost or market value whichever is lower ,on the overall basis and not individually.i.e.

Note:2 Investment in unquoted shares of Adonis Travels Pvt. Ltd., Tapasya Projects Pvt. Ltd.and Wellgrow Infotech Pvt Ltd. were converted into stock in trade during the year.The valuation of such shares has been done as per AS-13- Accounting for Investments.

ATTENDANCE SLIP

SHREEVATSAA FINANCE AND LEASING LIMITED
Regd. Office: 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh- 208005
CIN: L45201UP1986PLC008364

32nd Annual General Meeting on 24th September, 2018

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

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 32nd Annual General Meeting of the Company held on Monday, 24th September, 2018 at 01:00 P.M. at 120/500 (10), Lajpat Nagar, Kanpur-208005.

Members' Name _____ Proxy's Name _____

Members'/Proxy Signatures _____

Note:

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

Form No. MGT-11 (Proxy Form)

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

SHREEVATSAA FINANCE AND LEASING LIMITED
Regd. Office: 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh- 208005
CIN: L45201UP1986PLC008364

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on Monday, 24th September, 2018 at 01.00 p.m. at 120/500(10), Lajpat Nagar, Kanpur-208005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	Vote	
		For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, statement of Profit & Loss, Report of the Board of Directors and Auditors for the Financial Year ended March 31, 2018.		
2.	To re-appoint Mr. Praveen Kumar Arora who retires by rotation and being eligible, offer himself for reappointment.		
Special Business			
3.	Regularization of Ms. Madhu Rani as a Director		
4.	Regularization of Mr. Anil Kumar Sharma as a Director		
5.	Appointment of Mr. Anil Kumar Sharma as Managing Director for a period of 5 years.		

Signed this ____ day of ____ 2018

Affix Revenue Stamps of Rs. 1/-
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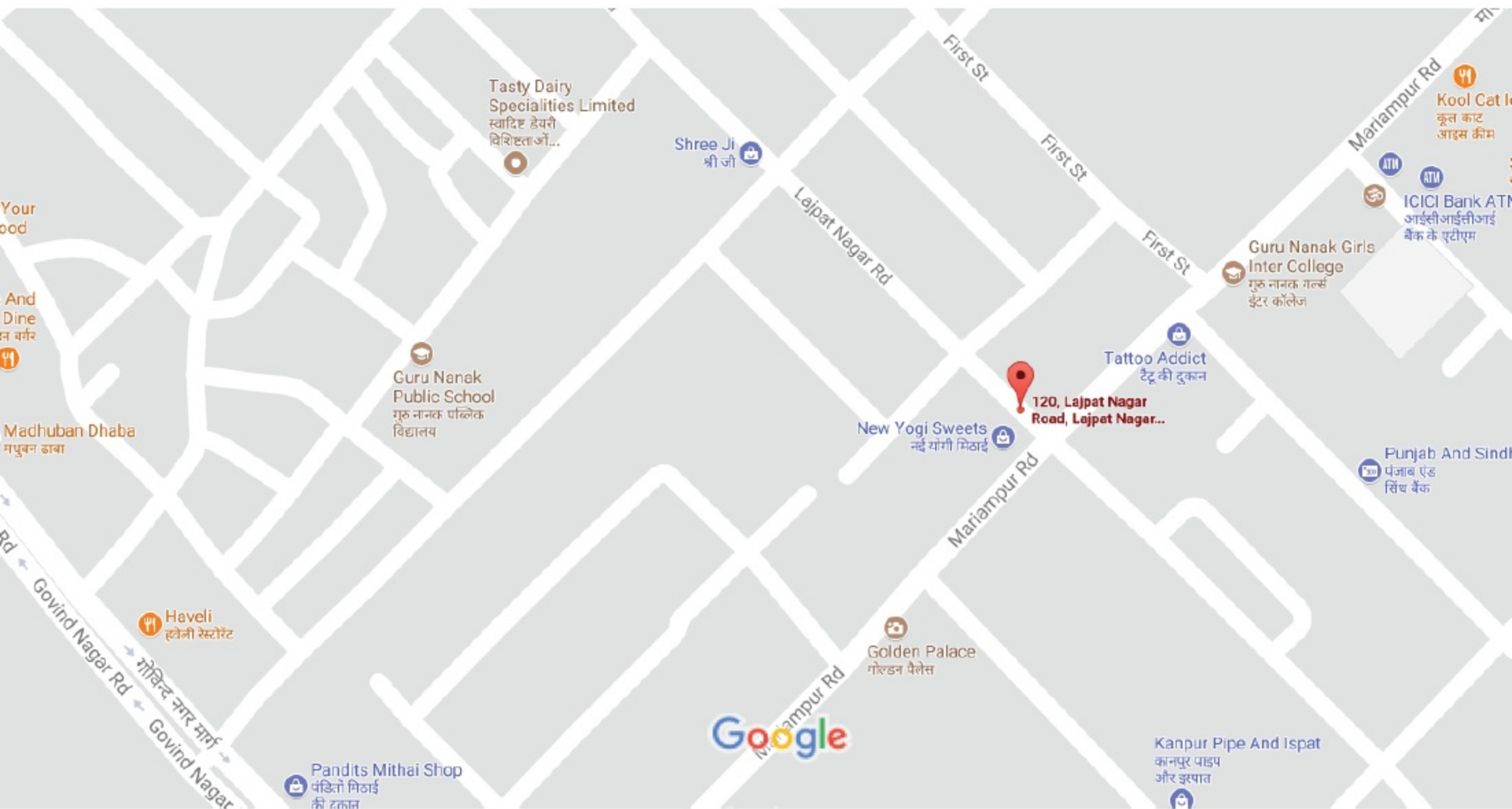
Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across Revenue Stamp

Note:

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



Map data ©2017 Google 50 m



120, Lajpat Nagar Rd

Laxmi Ratan Colony, Lajpat Nagar, Narainpurwa
Kanpur, Uttar Pradesh 208005

Shreevatsaa Finance and Leasing Limited

CIN: L45201UP1986PLC008364

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

E-mail: investors.svfl@rediffmail.com

Website: www.svfl.in